CITY OF INDIANAPOLIS

PARKING METER

CONCESSION AGREEMENT

dated as of

_____, 2010

by and between

CITY OF INDIANAPOLIS

and

_____

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THIS CITY OF INDIANAPOLIS PARKING METER CONCESSION AGREEMENT (this "Agreement") is made and entered into as of this _____ day of _____, 2010 by and between the City of Indianapolis, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Indiana (the "City"), and _____, a _____ organized and existing under the laws of the State of _____ (the "Concessionaire").

RECITALS

WHEREAS, the City has established a Metered Parking System (as defined herein); and

WHEREAS, pursuant to Indiana Code 5-23 et seq. and the Metered Parking System Ordinance, the City is authorized to enter into the Transaction; and

WHEREAS, the City desires to grant the Concessionaire the right to operate, maintain and improve the Metered Parking System for the Term (as defined herein) of this Agreement in connection therewith, all as hereinafter provided; and

WHEREAS, the Concessionaire agrees to operate, maintain and improve the Metered Parking System in accordance with the provisions of this Agreement including the "Operating Standards" (as herein defined); and

NOW THEREFORE, for and in consideration of the premises, the mutual covenants, representations, warranties and agreements contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties (as defined herein) covenant and agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

Section 1.1. Definitions. Unless otherwise specified or the context otherwise requires, for the purposes of this Agreement the following terms have the following meanings:

"AAA" means the American Arbitration Association.

"AAA Rules" has the meaning ascribed thereto in Section 19.4.

"AA-Compensation" has the meaning ascribed thereto in Section 14.1(b).

"AA-Dispute Notice" has the meaning ascribed thereto in Section 14.1(c).

"AA-Notice" has the meaning ascribed thereto in Section 14.1(c).

"AA-Preliminary Notice" has the meaning ascribed thereto in Section 14.1(c).

"Adjusted for Inflation" means adjusted by the percentage increase, if any, or decrease, if any, in the Index during the applicable adjustment period.

"Additional Metered Parking Revenue" has the meaning ascribed thereto in Section 7.7(b).

"Additional Metered Parking Spaces" has the meaning ascribed thereto in Section 7.7(b).

"Adverse Action" has the meaning ascribed thereto in Section 14.1(a).

"Affected Property" means any public or private property, including a park, highway, street, road, roadway, railroad, rail or other transit way, and any ancillary facilities related to any of the foregoing, under the jurisdiction and control of the City, any other Governmental Authority or any other Person that is located above, within the boundaries of, intersects with, crosses over or under or is adjacent to the Metered Parking Spaces or any part thereof.

"Affiliate", when used to indicate a relationship with a specified Person, means a Person that, directly or indirectly, through one or more intermediaries has a Ten Percent (10%) or more voting or economic interest in such specified Person or controls, is controlled by or is under common control with (which shall include, with respect to a managed fund or trust, the right to direct or cause the direction of the management and policies of such managed fund or trust as manager, advisor, supervisor, sponsor or trustee pursuant to relevant contractual arrangements) such specified Person, and a Person shall be deemed to be controlled by another Person, if controlled in any manner whatsoever that results in control in fact by that other Person (or that other Person and any Person or Persons with whom that other Person is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise (for purposes of this definition, a managed fund or trust shall be deemed to be an Affiliate of the Person managing, supervising, sponsoring or advising such fund or trust and a limited partner in a managed fund or trust shall be deemed to be an Affiliate of such fund or trust and of the Person managing, supervising, sponsoring or advising such fund or trust).

"Agreement" has the meaning ascribed thereto in the preamble to this Agreement (including all Schedules referred to herein), as amended from time to time in accordance with the terms hereof.

"Applicable Metered Parking Fee" means the maximum allowable Metered Parking Fee as of the date of determination, increased by Two and One-Half Percent (2.5%) per Year over the previous year for each remaining Year under the Term; provided that, each such increase shall be in accordance with the increment increase and rounding set forth in Section 1 of Schedule 5. Concessionaire may, in its sole discretion set the metered parking fee at any measurable increment so long as it does not exceed the maximum allowable rate. Further, Concessionaire may, in its sole discretion, set the metered parking fee for any given space or spaces at a rate lower than the Applicable Metered Parking Fee. Such a reduction in rate may be changed at any time in Concessionaire's sole discretion so long as it never exceeds the Applicable Metered Parking Fee and such a reduction will not operate to lower or reduce the Applicable Metered Parking Fee as it is recalculated on an monthly basis.

"Applicable Parking Violations Fee" means the fine charged for a parking violation as of the date of violation, increased according to Schedule 5 for each remaining Year under the Term;

provided that, each such increase shall be in accordance with the increment increase and rounding set forth in Section 5 of Schedule 5.

"Approval", "Approved", "Approves", "Approved by the City" and similar expressions mean approved or consented to by the City in accordance with the provisions of Section 1.15.

"Assumed Liabilities" has the meaning ascribed thereto in Section 3.2(c).

"Audit and Review" and similar expressions mean, with respect to any matter or thing relating to the Metered Parking System, the Metered Parking System Operations or this Agreement, the performance by or on behalf of the City of such reviews, investigations, inspections and audits relating to such matter or thing as the City may reasonably determine to be necessary in the circumstances, conducted in each case in accordance with applicable United States industry accepted practices, if any, or as required by Law, but in accordance with the provisions of this Agreement.

"Authorization" means any approval, certificate of approval, authorization, consent, waiver, variance, exemption, declaratory order, exception, license, filing, registration, permit, notarization or other requirement of any Person that applies to the Metered Parking System or is reasonably required from time to time for the Metered Parking System Operations.

"Bank Rate" means the three (3) month London Interbank Offered Rate (LIBOR) (or any successor rate thereto) as reported in The Wall Street Journal (or any successor thereof).

"Bid Date" means August 6, 2010.

"Business Day" means any Day that is neither a Saturday, a Sunday nor a Day observed as a holiday by the City, the State of Indiana or the United States government.

"Cash Deposit" has the meaning ascribed thereto in Section 2.3(a).

"Casualty Cost" has the meaning ascribed thereto in Section 13.3(a).

"CE-Dispute Notice" has the meaning ascribed thereto in Section 15.3(c).

"CE-Notice" has the meaning ascribed thereto in Section 15.3(a).

"CE-Preliminary Notice" has the meaning ascribed thereto in Section 15.3(a).

"Change in Control" means, with respect to any Person, whether accomplished through a single transaction or a series of related or unrelated transactions and whether accomplished directly or indirectly, either (i) a change in ownership so that Fifty Percent (50%) or more of the direct or indirect voting or economic interests in such Person is transferred to a Person or group of Persons acting in concert, (ii) the power directly or indirectly to direct or cause the direction of management and policy of such Person, whether through ownership of voting securities, by contract, management agreement, or common directors, officers or trustees or otherwise, is transferred to a Person or group of Persons acting in concert or (iii) the merger, consolidation, amalgamation, business combination or sale of substantially all of the assets of such Person;

provided however, that notwithstanding anything to the contrary set forth in this definition (A) clauses (i) and (ii) above shall apply to transactions in shares of a publicly traded company or other transactions involving a publicly traded company only if they cause such company to no longer be a publicly traded company, (B) Transfers of direct or indirect ownership interests in the Concessionaire or the Operator (as applicable) between or among Persons that are Affiliates (including funds or similar entities managed by such Persons) shall not constitute a "Change in Control" for the purposes of this Agreement, (C) Transfers of shares of the Concessionaire or its direct or indirect parent pursuant to an initial public offering on the New York Stock Exchange, NASDAQ, London Stock Exchange or comparable securities exchange shall not constitute a "Change in Control," (D) transfers of direct or indirect ownership interest in the Concessionaire by any Equity Participant or its beneficial owner(s) to any Person shall not constitute a "Change in Control" so long as the Equity Participants or their beneficial owner(s) having, in the aggregate, more than Fifty Percent (50%) direct or indirect ownership interest in the Concessionaire as of the date of this Agreement retain, in the aggregate, more than Fifty Percent (50%) of the rights to elect directors, officers and managers of the Concessionaire.

"City" has the meaning ascribed thereto in the preamble to this Agreement.

"City Default" has the meaning ascribed thereto in Section 16.2(a).

"City Directive" means a written order or directive prepared by or on behalf of the City directing the Concessionaire, to the extent permitted hereby, to add or perform work in respect of the Metered Parking System in addition to that provided for in this Agreement; provided, however, that no such order or directive may in any event order or direct the Concessionaire to do any act that could reasonably be expected to violate any applicable Law or cause the Concessionaire to fail to be in compliance with this Agreement.

"Claim" means any demand, action, cause of action, suit, proceeding, arbitration, claim, judgment or settlement or compromise relating thereto which may give rise to a right to indemnification under Section 12.1 or 12.2.

"Closing" has the meaning ascribed thereto in Section 2.2(a).

"Closing Consideration" has the meaning ascribed thereto in Section 2.1.

"Closing Date" has the meaning ascribed thereto in Section 2.2(a).

"Closing Deposit" has the meaning ascribed thereto in Section 2.3(a).

"Closing Period" means the period between the date hereof up to the Time of Closing.

"Compensation Event" means (i) the Concessionaire's compliance with or the implementation of any City Directive or any modified or changed Operating Standard subject to Section 6.3(b), (ii) the occurrence of an Adverse Action, (iii) a "Delay Event" of the type described in clauses (iv) through (vi) in the definition thereof, or (iv) the occurrence of any other event that under the terms of this Agreement explicitly requires the payment of Concession Compensation.

"Competing Public Parking Facility" has the meaning ascribed thereto in Section 3.18(a).

"Concession Compensation" means compensation payable by the City to the Concessionaire in order to restore the Concessionaire to the same economic position the Concessionaire would have enjoyed if the applicable Compensation Event had not occurred, which compensation shall be equal to the sum of (i) all Losses (including increased operating, financing, expenses, capital and maintenance costs but excluding any costs and expenses that the Concessionaire would otherwise expend or incur in order to comply with this Agreement or in the ordinary course of the performance of the Metered Parking System Operations or the carrying on of business in the ordinary course) that are reasonably attributable to such Compensation Event plus (ii) the actual and estimated net losses (after giving effect, to the extent applicable, to any increase in revenues, including Metered Parking Revenue that are attributable to such Compensation Event) of the Concessionaire's present and future Metered Parking Revenue that are reasonably attributable to such Compensation Event; provided, however, that, unless otherwise specified in this Agreement, any claim for Concession Compensation shall be made within One Hundred Twenty (120) Days of the date that the Concessionaire first became aware of such Compensation Event. The One Hundred Twenty (120) Day period described in the foregoing sentence shall be interpreted and applied in a manner most favorable to the Concessionaire and it intends to ensure reasonably prompt notice rather than to prohibit Concessionaire's recovery from a Compensation Event. For example, if the Compensation Event is the passage of a new Law which requires a change in the Operating Procedures, the event triggering the One Hundred Twenty (120) Day clock shall not be the passage of the law but rather the City's notice to the Concessionaire of a change to the Operating Procedures. Any Concession Compensation payable with respect to Losses or lost Metered Parking Revenue (or other revenues) that will occur in the future shall be payable at the time such Compensation Event occurs based on a reasonable determination of the net present value of the impact of such Compensation Event over the remainder of the Term. If the Concessionaire is required to provide its own capital (whether in the form of debt, equity or otherwise) with respect to compliance with or implementation of a City Directive or a modified or changed Operating Standard (other than a modified Operating Standard described in Section 6.3(a)) or any other Compensation Event, then the Concession Compensation, shall, in addition to the components described above, take into account the actual cost to the Concessionaire of such capital and include a then applicable market-based rate of return thereon (which market-based rate of return shall be reasonably commensurate with then-prevailing rates of return for similar assets and similar or analogous financings in the parking industry and shall take account of the applicable Present Value in determining the appropriate discount rate to use in calculating such rate of return). For purposes of the preceding sentence, the market-based rate of return shall be initially proposed in writing by the Concessionaire to the City. The City may, in accordance with the provisions of Article 19, dispute that such market-based rate of return proposed by the Concessionaire is reasonably commensurate with then-prevailing rates of return for similar assets and similar or analogous financings in the parking industry.

"Concessionaire" has the meaning ascribed thereto in the preamble to this Agreement.

"Concessionaire Default" has the meaning ascribed thereto in Section 16.1(a).

"Concessionaire Interest" means the interest of the Concessionaire in the Metered Parking System created by this Agreement and the rights and obligations of the Concessionaire under this Agreement.

"Concessionaire Metered System Revenue Percentage" means a percentage that represents the share of total revenues earned from Metered Parking System Operations by the Concessionaire over the previous twelve months, the formula of which is calculated as follows:

1 – (Dollar amount of Revenue Share owed to the City over the previous twelve months calculated according to Schedule 2.1) / (total revenues collected from Metered Parking System Operations, including the Parking Violations over previous twelve months)

"Concessionaire Request" means a written request in respect of the Metered Parking System prepared by or on behalf of the Concessionaire and addressed to the City seeking to make a fundamental change in the dimensions, character, quality or location of any part of the Metered Parking System; provided, however, that a Concessionaire Request need not be submitted in connection with operations, maintenance or repair of the Metered Parking System in the ordinary course or any other aspects of Metered Parking System Operations permitted or reserved to the Concessionaire under this Agreement, including any modification or change to the Operating Standards pursuant to Section 6.2.

"Concession Year" means (i) if the Closing Date occurs on the first Day of a calendar month, the twelve (12) month period beginning on the Closing Date or (ii) if the Closing Date does not occur on the first Day of a calendar month, the period from the Closing Date through the end of the calendar month in which the Closing Date occurred and the next succeeding Twelve (12) month period and, in either case of clause (i) or (ii), each succeeding Twelve (12) month period and in any case ending on the End Date.

"Consent" means any approval, consent, ratification, waiver, exemption, franchise, license, permit, novation, certificate of occupancy or other authorization, of any Person, including any Consent issued, granted, given, or otherwise made available by or under the authority of any Governmental Authority or pursuant to any applicable Law.

"Consultant" means (i) a consulting firm having experience in the operation and management of metered parking systems jointly appointed by the Parties and (ii) with respect to a technical dispute under Section 19.7, any individual having experience in the operation and management of metered parking systems that is selected by such consulting firm to perform the professional services required to be performed by the Consultant under Section 19.7.

"Contractor" means, with respect to a Person, any contractor with whom such Person contracts to perform work or supply materials or labor in relation to the Metered Parking System, including any subcontractor of any tier, supplier or materialman directly or indirectly employed pursuant to a subcontract with a Contractor. For the avoidance of doubt, the Operator (if other than the Concessionaire) shall be a Contractor of the Concessionaire.

"Day" means a calendar day, beginning at 12:01 a.m. in the eastern time zone of the United States coinciding with the calendar day.

"Defending Party" has the meaning ascribed thereto in Section 12.4(c).

"Delay Event" means (i) an event of Force Majeure, (ii) a failure to obtain, or delay in obtaining, any Authorization from a Governmental Authority (provided that such failure or delay could not have been reasonably prevented by technical and scheduling or other reasonable measures of the Concessionaire), (iii) the enactment of a new Law or the modification, amendment or change in enforcement or interpretation of a Law (including a change in the application thereof by any Governmental Authority) arising after the Bid Date, (iv) a delay caused by the performance of works (including the activities authorized by Section 3.7) carried out by a Governmental Authority or any utility or railway operator or Person not acting under the authority or direction of, or pursuant to a contract, sublease or any other agreement or arrangement with the Concessionaire or the Operator, (v) a delay caused by a failure by the City to perform or observe any of its covenants or obligations under this Agreement or (vi) a delay caused by the presence in, on, under or around the Metered Parking Spaces of Hazardous Substances, which in each case results in or would result in a delay or interruption in the performance by the Concessionaire of any obligation under this Agreement; except to the extent that the consequences of such delay or the cause thereof is specifically dealt with in this Agreement or arises by reason of (A) the negligence or intentional misconduct of the Concessionaire or its Representatives, (B) any act or omission by the Concessionaire or its Representatives in breach of the provisions of this Agreement or (C) except as contemplated by Section 5.1, lack or insufficiency of funds or failure to make payment of monies or provide required security on the part of the Concessionaire. For the avoidance of doubt, a Delay Event shall not include any of the exceptions listed in clauses (i) through (iv) of the definition of Force Majeure.

"Delay Event Dispute Notice" has the meaning ascribed thereto in Section 15.1(e).

"Delay Event Notice" has the meaning ascribed thereto in Section 15.1(e).

"Delay Event Remedy" has the meaning ascribed thereto in Section 15.1(d).

"Depositary" means a savings bank, a savings and loan association or a commercial bank or trust company which would qualify as an Institutional Lender, designated by the Concessionaire, that enters into an agreement with the Concessionaire to serve as depositary pursuant to this Agreement, provided that such Depositary shall have an office, branch, agency or representative located in the City of Indianapolis.

"Designated Senior Person" means such individual who is designated as such from time to time by each Party for the purposes of Article 19 by written notice to the other Party.

"Direct Claim" means any Claim by an Indemnified Party against an Indemnifier that does not result from a Third Party Claim.

"Discount Rate" means Eight Percent (8%).

"Document" has the meaning ascribed thereto in Section 1.15(c).

"Eligible Investments" means any one or more of the following obligations or securities: (i) direct obligations of, and obligations fully guaranteed by, the United States of America or any agency or instrumentality of the United States of America, the obligations of which are backed by the full faith and credit of the United States of America; (ii) demand or time deposits, federal funds or bankers' acceptances issued by any Institutional Lender (provided that the commercial paper or the short-term deposit rating or the long-term unsecured debt obligations or deposits of such Institutional Lender at the time of such investment or contractual commitment providing for such investment have been rated "A" (or the equivalent) or higher by a Rating Agency or any other demand or time deposit or certificate of deposit fully insured by the Federal Deposit Insurance Corporation); (iii) commercial paper (including both non-interest-bearing discount obligations and interest-bearing obligations payable on demand or on a specified date not more than one year after the date of issuance thereof) which has been rated "A" (or the equivalent) or higher by a Rating Agency at the time of such investment; (iv) any money market funds, the investments of which consist of cash and obligations fully guaranteed by the United States of America or any agency or instrumentality of the United States of America, the obligations of which are backed by the full faith and credit of the United States of America and which have been rated "A" (or the equivalent) or higher by a Rating Agency; and (v) other investments then customarily accepted by the City in similar circumstances; provided, however, that no instrument or security shall be an Eligible Investment if such instrument or security evidences a right to receive only interest payments with respect to the obligations underlying such instrument.

"Employee Parking Program" has the meaning ascribed thereto in Section 3.19(b).

"Encumbrance" means any mortgage, lien, judgment, execution, pledge, charge, security interest, restriction, easement, servitude, option, reservation, lease, claim, trust, deemed trust or encumbrance of any nature whatsoever, whether arising by operation of Law, judicial process, contract, agreement or otherwise created. For purposes of concessionaire's financing covenants, the city will not retain interest rights in parking assets during the course of the concession period and will only regain rights upon return of system at end of concession period.

"End Date" means the date on which this Agreement expires or is terminated.

"Enforcement Operator" means the delegatee of the Concessionaire appointed pursuant to Section 3.2(e).

"Enforcement Policies and Procedures" means the policies and procedures established by the City and the Concessionaire for the administration and enforcement of parking rules and regulations that are designed to deter parking violations, including procedures for the issuance and collection of parking tickets and citations for violations of the parking rules and regulations with respect to the Metered Parking Spaces and Residential Permits, by such means as permitted by Law, in each case, as set forth in the Operating Standards.

"Environment" means soil, surface waters, ground waters, land, stream sediments, surface or subsurface strata and ambient air.

"Environmental Laws" means any Laws applicable to the Metered Parking System regulating or imposing liability or standards of conduct concerning or relating to the regulation, use or protection of human health or the Environment.

"Equity Participant" means any Person who holds any shares of capital stock, units, partnership or membership interests, other equity interests or equity securities of the Concessionaire.

"Escrow Agent" means a bank, trust company or national banking association selected by the City to hold the Cash Deposit.

"Excluded Liabilities" has the meaning ascribed thereto in Section 3.2(c).

"Exempt Persons" means Persons exempted by Law from paying Metered Parking Fees otherwise applicable to members of the general public pursuant to Indiana Code § 9-18-17 and § 9-18-18.

"Expected Payment Rate" means, with respect to a Metered Parking Space and as of the first Day of a Year commencing with the second Year, the number of Parking Violations issued at such Metered Parking Space during the year prior to the previous year that were subsequently paid divided by the number of Parking Violations issued at such Metered Parking Space during the year prior to the previous year. In the event the Concessionaire and City reasonably agree that anomalies exist in the year prior to the previous year, "Expected Payment Rate" shall be derived by dividing the number of Parking Violations paid at such Metered Parking Space during the previous Three (3) Year period by Three (3).

"Expected Utilization Growth Rate" means one-half percent (0.5%) per Year.

"Expected Utilization Rate" means, with respect to a Metered Parking Space and as of the first Day of a Year commencing with the second Year, the percentage obtained by dividing the actual Metered Parking Revenue derived from the operation of such Metered Parking Space during the previous Year by the Full Utilization Amount of such Metered Parking Space for such measurement period. In the event the Concessionaire and City reasonable agree that anomalies exist in the previous Year, "Expected Utilization Rate" shall be the percentage obtained by dividing the actual Metered Parking Revenue derived from the operation of such Metered Parking Space during the previous Three (3) Year period by the Full Utilization Amount of such Metered Parking Space for such measurement period.

"Expected Violation Issuance Rate" means, with respect to a Metered Parking Space and as of the first Day of a Year commencing with the second Year, the number of Parking Violations issued at such Metered Parking Space during the previous year. In the event the Concessionaire and City reasonable agree that anomalies exist in the previous Year, "Expected Violation Issuance Rate" shall be derived by dividing the number of Parking Violations issued at such Metered Parking Space during the previous Three (3) Year period by Three (3).

"Final Removal Payment" has the meaning ascribed thereto in Section 7.5(b).

"Force Majeure" means any event beyond the reasonable control of the Concessionaire that delays, interrupts or limits the performance of the Concessionaire's obligations hereunder or the Concessionaire's use of the Metered Parking System, including an intervening act of God or public enemy, war, invasion, armed conflict, act of foreign enemy, blockade, revolution, act of terror, sabotage, civil commotions, interference by civil or military authorities, condemnation or confiscation of property or equipment by any Governmental Authority, nuclear or other explosion, radioactive or chemical contamination or ionizing radiation, fire, tornado, flooding, earthquake or other natural disaster, riot or other public disorder, epidemic, quarantine restriction, strike, labor dispute or other labor protest, stop-work order or injunction issued by a Governmental Authority, governmental embargo, except to the extent that the consequence of such event is otherwise specifically dealt with in this Agreement or arises by reason of (i) the negligence or intentional misconduct of the Concessionaire or its Representatives, (ii) any act or omission by the Concessionaire or its Representatives in breach of the provisions of this Agreement, (iii) except as contemplated by Section 5.1, lack or insufficiency of funds or failure to make payment of monies or provide required security on the part of the Concessionaire or (iv) any strike, labor dispute or other labor protest involving any Person retained, employed or hired by the Concessionaire or its Representatives to supply materials or services for or in connection with the Metered Parking System Operations or any strike, labor dispute or labor protest pertaining to the Concessionaire that is not of general application that is caused by or attributable to any act (including any pricing or other practice or method of operation) or omission of the Concessionaire or its Representatives. For purposes of Force Majeure, Governmental Authority does not include the City.

"Full Utilization Amount" means, with respect to a Metered Parking Space and during a particular measurement period, the Metered Parking Revenue to be derived from the operation of such Metered Parking Space during such measurement period based upon the assumptions that (i) such Metered Parking Space is utilized for the parking of motor vehicles at all times during each Period of Operation during the measurement period, (ii) the same motor vehicle is parked in the Metered Parking Space during each Period of Stay for the maximum permitted time and (iii) each Metered Parking Fee is paid with respect to the use of such Metered Parking Space.

"Governmental Authority" means any court, federal, state, local or foreign government, department, commission, board, bureau, agency or other regulatory, administrative, governmental or quasi-governmental authority.

"Hazardous Substance" means any solid, liquid, gas, odor, heat, sound, vibration, radiation or other substance or emission which is a contaminant, pollutant, dangerous substance, toxic substance, hazardous waste, subject waste, hazardous material or hazardous substance which is or becomes regulated by applicable Environmental Laws or which is classified as hazardous or toxic under applicable Environmental Laws (including gasoline, diesel fuel or other petroleum hydrocarbons, polychlorinated biphenyls, asbestos and urea formaldehyde foam insulation).

"Indemnified Party" means any Person entitled to indemnification under this Agreement.

"Indemnifier" means any Party obligated to provide indemnification under this Agreement.

"Indemnity Payment" has the meaning ascribed thereto in Section 12.7.

"Index" means the "Consumer Price Index – Midwest Urban, All Items" (not seasonally adjusted) as published by the U.S. Department of Labor, Bureau of Labor Statistics; provided, however, that if the Index is changed so that the base year of the Index changes, the Index shall be converted in accordance with the conversion factor published by the U.S. Department of Labor, Bureau of Labor Statistics; provided further that if the Index is discontinued or revised during the Term, such other index or computation with which it is replaced shall be used in order to obtain substantially the same result as would be obtained if the Index had not been discontinued or revised.

"Information" means any and all information relating to the Metered Parking System Operations.

"Institutional Lender" means (a) the United States of America, any state thereof or any agency or instrumentality of either of them, any municipal agency, public benefit corporation or public authority, advancing or insuring mortgage loans or making payments which, in any manner, assist in the financing, development, operation and maintenance of projects, (b) any (i) savings bank, savings and loan association, commercial bank, trust company (whether acting individually or in a fiduciary capacity) or insurance company organized and existing under the laws of the United States of America or any state thereof, (ii) foreign insurance company or commercial bank qualified to do business as an insurer or commercial bank as applicable under the laws of the United States, (iii) pension fund, foundation or university or college or other endowment fund or (iv) investment bank, pension advisory firm, mutual fund, investment company or money management firm, (c) any "qualified institutional buyer" under Rule 144(A) under the Securities Act or any other similar Law hereinafter enacted that defines a similar category of investors by substantially similar terms or (d) any other financial institution or entity designated by the Concessionaire and Approved by the City (provided that such institution or entity, in its activity under this Agreement, shall be acceptable under then current guidelines and practices of the City)**;** *provided, however*, that each such entity (other than entities described in clause (c) of this definition) or combination of such entities if the Institutional Lender shall be a combination of such entities shall have individual or combined assets, as the case may be, of not less than Five Hundred Million Dollars ($500,000,000), which shall include, in the case of an investment or advisory firm, assets controlled by it or under management.

"Law" means any order, writ, injunction, decree, judgment, law, ordinance, decision, opinion, ruling, policy, statute, code, rule or regulation of any Governmental Authority.

"Letter of Credit" means an irrevocable, unconditional, commercial letter of credit, in favor of the City, in form and content reasonably acceptable to the City, payable in U.S. dollars upon presentation of a sight draft and a certificate confirming that the City has the right to draw under such letter of credit in the amount of such sight draft, without presentation of any other Document, which letter of credit (i) is issued by a commercial bank or trust company that is a member of the New York Clearing House Association and that has a current credit rating of Al or better by Standard & Poor's Ratings Services and an equivalent credit rating by another Rating Agency (or an equivalent credit rating from at least two nationally recognized Rating Agencies if the named Rating Agency ceases to publish ratings) (or such other commercial bank

or trust company reasonably acceptable to the City and Approved by the City prior to the submission of the letter of credit), and (ii) provides for the continuance of such letter of credit for a period of at least one year or as otherwise provided in this Agreement. The office for presentment of sight drafts specified in the Letter of Credit shall be located at a specified street address within the City of Indianapolis or other location acceptable to the City.

"Loss" or "Losses" means, with respect to any Person, any loss, liability, damage, penalty, charge or out-of-pocket and documented cost or expense actually suffered or incurred by such Person, but excluding any punitive, special, indirect and consequential damages and any contingent liability until such liability becomes actual.

"Material Adverse Effect" means a material adverse effect on the business, financial condition or results of operations of the Metered Parking System taken as a whole; provided, however, that no effect arising out of or in connection with or resulting from any of the following shall be deemed, either alone or in combination, to constitute or contribute to a Material Adverse Effect: (i) general economic conditions or changes therein; (ii) financial, banking, currency or capital markets fluctuations or conditions (either in the United States or any international market and including changes in interest rates); (iii) conditions affecting the financial services or parking industries generally; (iv) any existing event or occurrence of which the Concessionaire has actual knowledge as of the Bid Date; (v) any action, omission, change, effect, circumstance or condition contemplated by this Agreement or attributable to the execution, performance or announcement of this Agreement or the transactions contemplated hereby (except for any litigation relating thereto or to this Agreement (or the matters contemplated herein)); and (vi) negligence, intentional misconduct or bad faith of the Concessionaire or its Representatives.

"Mayor" means the Mayor of the City or another City official acting under the direction and pursuant to the authority of the Mayor.

"MBEs" has the meaning ascribed thereto in Section 11.2(c)(ii).

"Mediator" has the meaning ascribed thereto in Section 19.3.

"Metered Parking Fee" means the fee established by the City as consideration for the privilege of parking a motor vehicle all as set forth on Schedule 5.

"Metered Parking Revenue" means, during the Term, the revenues derived from Metered Parking Fees collected by the Concessionaire from the operation of Metered Parking Spaces, excluding any Parking Violation Revenue related thereto.

"Metered Parking Services" means the services to be provided by the Concessionaire as grantee of the concession under this Agreement.

"Metered Parking Spaces" means those spaces during certain periods of time, the City requires the payment of a Metered Parking Fee for parking a motor vehicle at that space or place for a limited period of time and such designation is effective for all purposes of this Agreement notwithstanding that Exempt Persons using that parking space or place may be exempted from paying the Metered Parking Fee otherwise applicable to members of the general public.

"Metered Parking System" means the Metering Devices, supporting structures, computer systems and software used in connection with the administration of Metered Parking Spaces and the collection of Metered Parking Fees and Temporary Closure Fees therefrom, and all improvements of any and every kind whatsoever forming a part of and used in connection with the operation and maintenance of the metering system associated with the Metered Parking Spaces (including all Metering Devices but excluding any interest in the streets, sidewalks, paving or similar real property).

"Metered Parking System Assets" means, (i) as of the time immediately prior to the Time of Closing, the personal property of the City used in connection with operations of the Metered Parking System set forth on Schedule 3, which Schedule will include the locations of new Metered Parking Spaces, (ii) all cash receivables due to the City existing as of the Time of Closing, including any Parking Violation Revenues generated but not collected as of the Time of Closing, and (iii) from and after the Time of Closing, the personal property of the Concessionaire or the Operator used in connection with the operations of the Metered Parking System.

"Metered Parking System Concession Value" means, at any given date, the fair market value of the Concessionaire Interest at the time of the occurrence of the relevant Adverse Action or City Default or any event of termination, cancellation, rescinding or voiding referred to in Section 16.5 (but excluding the effect of such Adverse Action or City Default or such other event referred to in Section 16.5) and taking into account reasonably foreseeable improvements to the Metered Parking System and the operations and revenues thereof, as determined pursuant to a written appraisal by an independent third party appraiser that is nationally recognized in appraising similar assets and businesses and taking into consideration future payments owed the Concessionaire and that is acceptable to the City and the Concessionaire; provided, however, that the Metered Parking System Concession Value shall in no event be less than aggregate of (i) a pro-rata portion of the Closing Compensation based on the remaining Term, the (ii) the net book value of Metered Parking Operations assets held by the Concessionaire, and (iii) some reasonable estimate of financing costs of items (i) and (ii) above. If the Parties fail to agree upon such a single appraiser within thirty (30) Days after a Party requests the appointment thereof, then the City and the Concessionaire shall each appoint an independent third party appraiser and both such appraisers shall be instructed jointly to select a third independent third party appraiser to make the appraisal referred to above. The City shall pay the reasonable costs and expenses of any appraisal.

"Metered Parking System Contracts" means the agreements to which the City is a party relating to the operations of the Metered Parking System that are set forth on Schedule 1.

"Metered Parking System Operations" means (i) the operation, management and maintenance of the Metered Parking System, (ii) the issuance, processing and collection of parking tickets or citations for violations of parking rules and regulations with respect to the Metered Parking Spaces and Residential Permits pursuant to this Agreement, and (iii) all other actions relating to the Metered Parking System that are performed by or on behalf of the Concessionaire pursuant to this Agreement.

"Metered Parking System Ordinance" has the meaning ascribed thereto in Section 2.4(a).

"Metering Devices" means the parking meters, pay and display stations, electronic metering devices, and other similar devices that may be used from time to time in connection with the Metered Parking System Operations, including any shelters used to guard the devices and patrons from the elements utilized by Concessionaire in its discretion.

"New Agreement" has the meaning ascribed thereto in Section 18.5(a).

"Notice Period" has the meaning ascribed thereto in Section 12.4(b).

"Offsets" has the meaning ascribed thereto in Section 12.11.

"Operating Agreement" means any material agreement, contract or commitment to which the Concessionaire is a party relating to the Metered Parking System Operations as in force from time to time (including the Parking Enforcement Agreement and any warranties or guaranties).

"Operating Agreements and Plans" has the meaning ascribed thereto in Section 3.11.

"Operating Costs" means the actual costs associated with a Metered Parking Space based on the total operating costs of the Metered Parking System (not including any costs of enforcement or any financing costs) for a given period of time multiplied by a fraction, the numerator of which is the actual gross revenue of such Metered Parking Space (not including any Enforcement Revenue) during that same period of time and the denominator of which is the actual gross revenue of the Metered Parking System (not including any Enforcement Revenue) during that same period of time.

"Operating Standards" means the standards, specifications, policies, procedures and processes that apply to the operation of, maintenance of, rehabilitation of and capital improvements to, the Metered Parking System set forth in Schedule 2, including any plans submitted by the Concessionaire to the City as required therein. To the extent that any term or provision set forth in Schedule 2 or incorporated by reference in Schedule 2 conflicts with any term or provision specified in this Agreement, then such term or provision of this Agreement shall govern and shall supersede any such conflicting term or provision.

"Operator" has the meaning ascribed thereto in Section 3.3(a).

"Parking Enforcement" means the issuance of parking tickets or citations for violations of (i) the parking rules and regulations with respect to the Metered Parking Spaces and Residential Permits and (ii) other Laws of the City of Indianapolis with respect to parking meters as set forth in Schedule 5, in each case in accordance with the Parking Enforcement Policies and Procedures set forth in the Operating Standards.

"Parking Enforcement Agreement" means any agreement entered between City and a Contractor for the provision of parking enforcement services.

"Parking Taxes" means taxes imposed on customers of the Metered Parking System by any Governmental Authority pursuant to any tax imposed solely on the privilege of parking a motor vehicle on a public street in the City, but not including Taxes of general application such as a general sales tax or taxes applicable to both on-street and off-street parking.

"Parking Violations" means citations for violations of parking rules and regulations with respect to the Metered Parking Spaces and Residential Permits, provided that the City may elect in writing to add other types of violations during the Term.

"Parking Violations Revenue" means the revenues derived from any Parking Violations issued during the Term, any related fines imposed by the court (other than actual court costs) collected by the Concessionaire for Parking Violations or citations for violations of parking rules and regulations with respect to the Metered Parking Spaces and Residential Permits as well as any agreed upon percentage of revenues for other types of violations added in writing by the City.

"Party" means a party to this Agreement and "Parties" means both of them.

"Period of Operation" means, with respect to each Metered Parking Space, the Days and the period or periods of time during each Day that the City permits the parking of a motor vehicle in that Metered Parking Space and requires the payment of a Metered Parking Fee for use of that Metered Parking Space as set forth on Schedule 5.

"Period of Stay" means, with respect to each Metered Parking Space, the period or periods of time that the same motor vehicle may remain continuously parked in such Metered Parking Space as set forth on Schedule 5.

"Permanent Removal" has the meaning ascribed thereto in Section 7.2(d).

"Permanent Removal Payments" has the meaning ascribed thereto in Section 7.4.

"Permitted City Encumbrance" means, with respect to the Metered Parking System: (i) the Concessionaire Interest; (ii) any Encumbrance that is being contested, or being caused to be contested, by the City in accordance with Section 3.5(b) (but only for so long as such contest effectively postpones enforcement of any such Encumbrance); (iii) inchoate materialmen's, mechanics', workmen's, repairmen's, employees', carriers', warehousemen's or other like Encumbrances arising in the ordinary course of business of the Metered Parking System or the City's performance of any of its rights or obligations hereunder, and either (A) not delinquent or (B) which are being contested, or are being caused to be contested, by the City in accordance with Section 3.5(b) (but only for so long as such contest effectively postpones enforcement of any such Encumbrance); (iv) any easement, covenant, condition, right-of-way, servitude, or any zoning, building, environmental, health or safety Law relating to the development, use or operation of the Metered Parking System (or other similar reservation, right and restriction) or other defects and irregularities in the title to the Metered Parking System that do not materially interfere with the Metered Parking System Operations or the rights and benefits of the Concessionaire under this Agreement or materially impair the value of the Concessionaire Interest; (v) the police and regulatory powers of the State of Indiana with respect to State Roads; (vi) any right reserved to or vested in any Governmental Authority (other than the City) by any statutory provision or under common law (it being understood and agreed that nothing in this clause (vi) shall limit or otherwise affect the City's obligations or the Concessionaire's rights hereunder); (vii) any other Encumbrance permitted hereunder; (viii) any Encumbrances created, incurred, assumed or suffered to exist by the Concessionaire or any Person claiming through it;

(ix) any rights reserved to or vested in the City by any statutory provision (it being understood and agreed that nothing in this definition shall limit or otherwise affect the City's obligations or the Concessionaire's rights hereunder); and (x) any amendment, extension, renewal or replacement of any of the foregoing.

"Permitted Concessionaire Encumbrance" means, with respect to the Concessionaire Interest: (i) any Encumbrance that is being contested in accordance with Section 3.5(a) (but only for so long as such contest effectively postpones enforcement of any such Encumbrance); (ii) any (A) lien or security interest for obligations not yet due and payable to a Contractor or other Person, (B) any statutory lien, deposit or other non-service lien or (C) lien, deposit or pledge to secure mandatory statutory obligations or performance of bids, tenders, contracts (other than for the repayment of borrowed money) or leases, or for purposes of like general nature, any of which are incurred in the ordinary course of business of the Metered Parking System Operations and either (A) not delinquent or (B) which are being contested by the Concessionaire in accordance with Section 3.5(a) (but only for so long as such contest effectively postpones enforcement of any such Encumbrance); (iii) inchoate materialmen's, mechanics', workmen's, repairmen's, employees', carriers', warehousemen's, or other like Encumbrances arising in the ordinary course of business of the Metered Parking System or the Concessionaire's performance of any of its rights or obligations hereunder, and either (A) not delinquent or (B) which are being contested by the Concessionaire in accordance with Section 3.5(a) (but only for so long as such contest effectively postpones enforcement of any such Encumbrance); (iv) any right reserved to or vested in any Governmental Authority by any statutory provision or under common law; (v) any other Encumbrance permitted hereunder; (vi) liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance, social security and other governmental rules and that do not in the aggregate materially impair the use, value or operation of the Metered Parking System; (vii) any Encumbrances created, incurred, assumed or suffered to exist by the City or any Person claiming through the City; (viii) any Encumbrance, security interest or pledge imposed upon the Concessionaire and any Affiliate as to Concessionaire's and any Affiliate's assets arising from borrowings, financings, leases or similar transactions in the ordinary course of business; and (ix) any amendment, extension, renewal or replacement of any of the foregoing.

"Person" means any individual (including, the heirs, beneficiaries, executors, legal representatives or administrators thereof), corporation, partnership, joint venture, trust, limited liability company, limited partnership, joint stock company, unincorporated association or other entity or a Governmental Authority.

"Placard" means a valid placard issued by the City to an employee of the City, or any other Person, which allows such Person to be exempt from paying Metered Parking Fees.

"Present Value" means, as of any date of determination, the value of the applicable payments discounted by the Discount Rate.

"Property Taxes" means any ad valorem property Tax attributable to the Metered Parking System or the Concessionaire Interest.

"Quarter" means each calendar quarter of each Year of the Term.

"Rating Agency" means any of Standard & Poor's Corporation, Moody's Investors Service, Inc. or Fitch Investors Service, Inc. or any similar entity or any of their respective successors.

"Regular Rate Adjustment" means any revision in the Metered Parking Fee for a Metered Parking Space as set forth on Schedule 5.

"Replacement Letter of Credit" has the meaning ascribed thereto in Section 16.3(c).

"Representative" means, with respect to any Person, any director, officer, employee, official, partner, member, owner, agent, lawyer, accountant, auditor, professional advisor, consultant, engineer, Contractor, other Person for whom such Person is at law responsible or other representative of such Person and any professional advisor, consultant or engineer designated by such Person as its "Representative."

"Required Coverages" has the meaning ascribed thereto in Section 13.1.

"Reserved Metered Parking Spaces" has the meaning ascribed thereto in Section 7.7(a).

"Residential Permits" means residential parking permits for on-street parking.

"Restoration" has the meaning ascribed thereto in Section 13.3(a).

"Revenue Share" has the meaning ascribed thereto in Schedule 2.

"Reversion Date" means the Business Day immediately following the End Date.

"Schedule" means a schedule attached hereto and incorporated in this Agreement, unless otherwise expressly indicated by the terms of this Agreement.

"Schedule of Parking Fees" means the fee schedule for Metered Parking Spaces set forth in Schedule 5.

"Securities Act" means the United States Securities Act of 1933, as amended.

"Special Event" means any event that (i) does not occur annually or more frequently than annually; (ii) has an expected average daily attendance of more than Seventy-Five Thousand (75,000) Persons and (iii) in the reasonable judgment of the City, requires the temporary closure of at least Fifty Percent (50%) of the Metered Parking Spaces in any given Zone for a period of at least Seven (7) Business Days in a Calendar year in connection with the event and (iv) in which the City has agreed to offer free Metered Parking Spaces to the hosting entity as a condition to award of the event to the City. Special Events specifically include, but are not limited to, those listed on Schedule 10 regardless if such events meet the foregoing criteria. Any event not meeting the foregoing criteria for a Special Event or that is not listed on Schedule 10 will be considered a Temporary Closure.

"State Roads" means those roadways located in the City that are owned by, or are under the jurisdiction of, the State of Indiana.

"Tax" means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, permit fees, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, parking, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated or other tax, levy, impost, stamp tax, duty, fee, withholding or similar imposition of any kind payable, levied, collected, withheld or assessed at any time, including any interest, penalty or addition thereto, whether disputed or not.

"Temporary Closure" means any interruption to, or any suspension of, Metered Parking System Operations by the City, with respect to a Metered Parking Space during the Period of Operation of such Metered Parking Space established by the City due to street closures, the closure of a street to vehicular traffic, emergency parking bans, weather related closures, sidewalk closures related to building construction, sidewalk construction or repair, street construction or repair, utility work and similar activities; provided, however, an interruption or suspension pursuant to a Special Event shall not be considered a Temporary Closure or result in any Concession Compensation.

"Temporary Closure Allowance" means, with respect to a particular Metered Parking Space and a particular Year, Six Percent (6%) of the number of Days (rounded up to the nearest Day) during such Year that such Metered Parking Space was a designated Metered Parking Space for Metered Parking System Operations, based upon the assumption that such Metered Parking Space will continue to be a Metered Parking Space for the remainder of such Year and assuming that Days that the Concessionaire receives a Temporary Closure Fee for such Metered Parking Space will not count towards the Six Percent (6%) allowance.

"Temporary Closure Fee" means with respect to (i) a Temporary Closure due to the operation of a valet parking service by any Person with a permit listed on Schedule 1, a fee in an amount equal to One Dollar and Fifty Cents ($1.50) per Day for the meters set forth in such permits for Temporary Closures of such Metered Parking Spaces for a period of Five (5) Years after the Closing Date; (ii) a Temporary Closure due to the operation of a valet parking service by any Person that does not have a permit as listed on Schedule 1 and by such Persons with permits listed on Schedule 1, after Five (5) Years from the Closing Date, a fee in an amount equal to Seven Dollars and Fifty Cents ($7.50) per Day for Temporary Closures of Metered Parking Spaces in Zone 1, Zone 2, Zone 3 and Zone 4; and (iii) any other Temporary Closure, a fee payable by any Person, including the City, in an amount equal to (a) Twenty Dollars ($20.00) per Day for Temporary Closures of Metered Parking Spaces in Zone 1 and Zone 4, and (b) Fifteen Dollars ($15.00) per Day for Temporary Closures of Metered Parking Spaces in Zone 2 and Zone 3, in the case of each of (ii) and (ii), as Adjusted for Inflation for each Year, in each case, rounded up to One Dollars ($1.00) increments of any such increase.

"Term" means the term of the concession and franchise referred to in Section 2.1.

"Termination Damages" has the meaning ascribed thereto in Section 14.2(a).

"Third Party Claim" means any Claim asserted against an Indemnified Party by any Person who is not a Party or an Affiliate of such a Party.

"Time of Closing" means 10:00 a.m. eastern time zone on the Closing Date or such other time on that date as the City and the Concessionaire agree in writing that the Closing shall take place.

"Transaction" has the meaning ascribed thereto in Section 2.1.

"Transfer" means to sell, convey, assign, lease, sublease, mortgage, encumber, transfer or otherwise dispose of.

"Transferee" means any Person who obtains the Concessionaire Interest pursuant to a Transfer.

"Utilization Rate" means, with respect to a Metered Parking Space and during a particular measurement period, the percentage obtained by dividing the Metered Parking Revenue derived from the operation of such Metered Parking Space during such measurement period by the Full Utilization Amount of such Metered Parking Space for such measurement period.

"VBEs" has the meaning ascribed thereto in Section 11.2(c)(ii).

"WBEs" has the meaning ascribed thereto in Section 11.2(c)(ii).

"Year" means the calendar year.

"Zone" or "Zones" has the meaning ascribed thereto in Schedule 5.

Section 1.2. Number and Gender. In this Agreement words in the singular include the plural and vice versa and words in one gender include all genders.

Section 1.3. Headings. The division of this Agreement into articles, sections and other subdivisions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The headings in this Agreement are not intended to be full or precise descriptions of the text to which they refer and shall not be considered part of this Agreement.

Section 1.4. References to this Agreement. The words "herein," "hereby," "hereof," "hereto" and "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular portion of it. The words "Article," "Section," "paragraph," "sentence," "clause" and "Schedule" mean and refer to the specified article, section, paragraph, sentence, clause or schedule of or to this Agreement.

Section 1.5. References to Any Person. A reference in this Agreement to any Person at any time refers to such Person's permitted successors and assignees.

Section 1.6. Meaning of Including. In this Agreement, the words "include," "includes" or "including" mean "include without limitation," "includes without limitation" and "including without limitation," respectively, and the words following "include," "includes" or "including" shall not be considered to set forth an exhaustive list.

Section 1.7. Meaning of Discretion. In this Agreement, the word "discretion" with respect to any Person means the sole and absolute discretion of such Person.

Section 1.8. Meaning of Notice. In this Agreement, the word "notice" means "written notice," unless specified otherwise.

Section 1.9. Consents and Approvals. Unless specified otherwise, wherever the provisions of this Agreement require or provide for or permit an approval or consent by either Party, such approval or consent, and any request therefor, must be in writing (unless waived in writing by the other Party).

Section 1.10. Trade Meanings. Unless otherwise defined herein, words or abbreviations that have well-known trade meanings are used herein in accordance with those meanings.

Section 1.11. Laws. Unless specified otherwise, references to a Law are considered to be a reference to (i) such Law as it may be amended from time to time, (ii) all regulations and rules pertaining to or promulgated pursuant to such Law, (iii) the successor to the Law resulting from recodification or similar reorganizing of Laws and (iv) all future Laws pertaining to the same or similar subject matter. Nothing in this Agreement shall fetter or otherwise interfere with the right and authority of the City to enact, administer, apply and enforce any Law. The Concessionaire shall be entitled to claim or receive any compensation or other relief whatsoever as a result of the enactment, administration, application or enforcement of any Law by the City.

Section 1.12. Currency. Unless specified otherwise, all statements of or references to dollar amounts or money in this Agreement are to the lawful currency of the United States of America.

Section 1.13. Generally Accepted Accounting Principles. All accounting and financial terms used herein, unless specifically provided to the contrary, shall be interpreted and applied in accordance with generally accepted accounting principles in the United States of America, consistently applied.

Section 1.14. Calculation of Time. For purposes of this Agreement, a period of Days shall be deemed to begin on the first Day after the event that began the period and to end at 5:00 p.m. (Eastern Daylight Time) on the last Day of the period. If, however, the last Day of the period does not fall on a Business Day, the period shall be deemed to end at 5:00 p.m. (Eastern Daylight Time) on the next Business Day.

Section 1.15. Approvals, Consents and Performance by the City.

(a) *Procedures.* Wherever the provisions of this Agreement require or provide for or permit an approval or consent by the City of or to any action, Person, Document, or other matter contemplated by this Agreement, the following provisions shall apply: (i) such request for approval or consent must (1) contain or be accompanied by any documentation or information required for such approval or consent in reasonably sufficient detail, as reasonably determined by the City, (2) clearly set forth the matter in respect of which such approval or consent is

being sought, (3) form the sole subject matter of the correspondence containing such request for approval or consent, and (4) state clearly that such approval or consent is being sought; (ii) such approval or consent shall not be unreasonably or arbitrarily withheld, conditioned or delayed (unless such provision provides that such approval or consent may be unreasonably or arbitrarily withheld, conditioned or delayed or is subject to the discretion of the City); (iii) the City shall advise the Concessionaire by written notice either that it consents or approves or that it withholds its consent or approval, in which latter case it shall set forth, in reasonable detail, its reasons for withholding its consent or approval, which reasons may include the insufficiency, as determined by the City acting reasonably, of the information or documentation provided; (iv) unless a time period is specifically set forth elsewhere herein the City shall provide the foregoing written notice no later than Ten (10) Business Days of receipt of the Concessionaire's request; (v) if the responding notice mentioned in clause (iii) of this Section 1.15(a) indicates that the City does not approve or consent, the Concessionaire may take whatever steps may be necessary to satisfy the objections of the City set out in the responding notice and, thereupon, may resubmit such request for approval or consent from time to time and the provisions of this Section 1.15 shall again apply; and (vi) for the avoidance of doubt, any dispute as to whether or not a consent or approval has been unreasonably withheld, conditioned or delayed shall be resolved in accordance with the provisions of Article 19.

(b) *Authority of the City.* Wherever this Agreement provides that an act is to be taken or performed or approval or consent is to be given by the City, such act may be taken or performed or approval or consent may be given by the Mayor or the Corporation Counsel of the City (or if that office is vacant, the Controller of the City), without further action by the City Council of the City and the Concessionaire may rely thereon in all respects.

(c) *Approved Documents.* Subject to the other provisions hereof, wherever in this Agreement an approval or consent by the City is required with respect to any document, proposal, certificate, plan, drawing, specification, contract, agreement, budget, schedule, report or other written instrument whatsoever (a "Document"), following such Approval such Document shall not be amended, supplemented, replaced, revised, modified, altered or changed in any manner whatsoever without obtaining a further Approval in accordance with the provisions of this Section 1.15.

Section 1.16. Incorporation of Schedules and Exhibit. The following attached Schedules and Exhibit are made a part of this Agreement:

Schedule 1 Metered Parking System Contracts
Schedule 2 Operating Standards
Schedule 3 Metered Parking System Assets
Schedule 4 Methodology for Calculating Certain Concessionaire Compensation
Schedule 5 Parking Fees

Schedule 6 Initial Removal Payments
Schedule 7 Form of Legal Opinion of Counsel to the City
Schedule 8 Form of Legal Opinion of Counsel to the Concessionaire
Schedule 9 Financial Information
Schedule 10 Special Events

In the event of any conflict between the terms of this Agreement and the terms of the Schedules, the terms of this Agreement shall control.

ARTICLE 2
THE TRANSACTION; CLOSING; CONDITIONS PRECEDENT; COVENANTS

Section 2.1. Grant of Concession. Upon the terms and subject to the conditions of this Agreement, effective at the Time of Closing, (a) the Concessionaire shall pay the City an upfront payment as set forth below (the "Closing Consideration") as an inducement in consideration for signing the Agreement with the Concessionaire, plus the Revenue Share mechanism set forth in Schedule 2.1. Closing Consideration above the fair market value of the assets acquired pursuant to (ii) below is an inducement paid in consideration for the signing of the Agreement and (b) the City shall (i) grant the Concessionaire the exclusive right, concession and franchise for and during the term (the "Term") commencing on the Closing Date and expiring at 11:59 p.m. on the Fiftieth (50th) anniversary of the Closing Date (or such later date as may be required to effect a Delay Event Remedy but subject to earlier termination as provided in this Agreement) to provide Metered Parking Services, and in connection therewith (A) to use, operate, manage, redesign, maintain and rehabilitate the Metered Parking System; and (B) subject to the Revenue Share, to collect and retain Metered Parking Revenue and Parking Violation Revenues; and (ii) upon Closing assign, transfer and otherwise convey to the Concessionaire by bill of sale the Metered Parking System Assets, free and clear of any Encumbrances (other than Permitted City Encumbrances) and the Concessionaire shall accept each such grant, assignment, transfer and conveyance (collectively, the "Transaction").

(a) Closing Consideration will be an upfront payment of either of the following upon the election of the city (i) U.S. Twenty-Seven Million Five Hundred Thousand Dollars ($27,500,000) upon Closing, or (ii) Twenty Million Dollars ($20,000,000) upon Closing and an additional amount of Fifteen Million Dollars ($15,000,000) to be paid to the City on or before January 31, 2011 where the Closing Date occurs prior to December 31, 2010. Should the Closing Date occur after December 31, 2010, the Fifteen Million Dollar ($15,000,000) payment will be paid to the City on or before calendar 100 days after the Closing Date. If the Concessionaire fails to pay the City the Fifteen Million Dollar ($15,000,000) payment within Five (5) Business Days after such payment is due to the City as described in Section 2.1 or 2.1(a), then the Concession Agreement will be immediately terminated by the City and all Metered Parking Operations and all assets, right thereof will be reverted back to the ownership of the City, unless (i) the City provides written consent, at the City's sole discretion, to extend the payment due date with the Concessionaire, or (ii) such failure is due to the City refusing payment from the Concessionaire for any reason. In the event of

termination due to the Concessionaire failing to pay the City the Fifteen Million Dollar ($15,000,000) payment subject to the provisions of Section 2.1 or 2.1(a), the Concessionaire will forfeit all previous payments to the City.

Section 2.2. Closing. The closing of the Transaction (the "Closing") shall take place on _____, 2010 or such other date as agreed by the Concessionaire and the City (the "Closing Date"). The Closing shall be held at the offices of Ice Miller LLP, One American Square, Suite 2900, Indianapolis, Indiana, 46282 or such other place agreed to in writing by the City and the Concessionaire. At the Time of Closing, the Concessionaire shall deliver or cause to be delivered to the City same-day funds by wire transfer in the amount of the Closing Consideration, and upon receipt of such payment the Transaction shall be effective. Concessionaire shall wire the Closing consideration to bank account(s) and in increments designated by the City. Upon receipt of the funds described in the preceding sentence, the City shall immediately cancel and return the Closing Deposit and the Cash Deposit (unless such Cash Deposit is applied against the Closing Consideration by the City in accordance with Section 2.3(c)), in accordance with the Concessionaire's instructions.)

Section 2.3. Deposit.

(a) The City acknowledges receipt from the Concessionaire of cash (the "Cash Deposit") or one or more Letters of Credit with a term of at least one hundred eighty (180) Days from the date hereof (the "Closing Deposit"), in an aggregate amount equal to the greater of Six Million Dollars ($6,000,000) or Ten Percent (10%) of the Closing Consideration, to be held by the City for the sole purpose described in Section 2.3(b). The City shall deposit any Cash Deposit with the Escrow Agent, which shall invest such amount in Eligible Investments pending the Closing. The City shall bare all risks associated with or arising from the Eligible Investments.

(b) If the City terminates this Agreement pursuant to Section 2.4(d)(iv) (including as a result of the failure of the Concessionaire to pay the Closing Consideration at Closing in accordance with the terms hereof so long as said failure is not the result of the City's actions or omissions), then the City shall be entitled to (i) retain the Cash Deposit and all interest accrued thereon or, (ii) without notice to the Concessionaire, immediately draw the full amount of the Closing Deposit upon presentation of a sight draft and a certificate confirming that the City has the right to draw under the Closing Deposit in the amount of such sight draft, and the City shall be entitled to retain all of the proceeds of the Closing Deposit, in each case as the sole remedy or right of the City against the Concessionaire hereunder (provided that this limitation shall not apply in the event of fraud or intentional misrepresentation of the Concessionaire); provided, however, that if this Agreement is terminated for any other reason, the City shall return any Cash Deposit and the interest earned thereon in accordance with the Concessionaire’s reasonable instructions, or deliver, in accordance with the Concessionaire’s reasonable instructions, the Closing Deposit and agree to cancel the Closing Deposit, in each case, immediately following any such termination. Except in cases involving fraud or willful breach by the Concessionaire, the right of the City

to retain the Cash Deposit or to draw the Closing Deposit is intended to be, and shall constitute, liquidated damages, and any payment thereof to the City shall terminate the City's rights and remedies in all respects.

(c) At Closing, upon the satisfaction of the conditions set forth in Sections 2.4(a), 2.4(b) and 2.4(c), the Concessionaire shall be entitled to a full return of the Cash Deposit and all investment earnings accrued thereupon or apply the Cash Deposit (including any accrued interest) as a credit against the Closing Consideration.

Section 2.4. Conditions Precedent; Termination.

(a) *Conditions for the Benefit of the Concessionaire.* The Concessionaire shall be obligated to complete the Closing only if each of the following conditions has been satisfied in full at or before the Time of Closing, unless waived by the Concessionaire: (i) the representations and warranties of the City set forth in Section 9.1 shall be true and correct in all material respects on and as of the date hereof and at and as of the Time of Closing with the same force and effect as if made at and as of such time and date except that representations and warranties that by their terms speak only as of the date of this Agreement or some other date need to be true and correct only as of such date; (ii) the City shall not be in material breach of any material covenant on its part contained in this Agreement which is to be performed or complied with by the City at or prior to the Time of Closing; (iii) the Schedule of Parking Fees shall be in full force and effect; (iv) the City has a minimum of Three Thousand Six Hundred Forty-Nine (3,649) Metered Parking Spaces as of the Time of Closing, (v) the City shall have delivered to the Concessionaire a legal opinion of counsel to the City, in substantially the form attached hereto as Schedule 7; (vi) the City shall have executed and delivered the consents and estoppel certificate contemplated by Section 10.2; (vii) the City Council shall have adopted an ordinance authorizing the City to enter into the Transaction and to comply with all of the obligations and undertakings of the City contemplated hereunder (the "Metered Parking System Ordinance"), including City Council approval of additional Metered Parking Spaces as set forth in Schedule 3, which Metered Parking System Ordinance shall have been executed and delivered by the Mayor on behalf of the City and the City Council; (viii) there shall not have occurred a material casualty loss, destruction or damage to the Metered Parking System, (ix) the City has obtained all consents of provider contracts necessary for the operation of the Metered Parking System and assignment to the Concessionaire; and (x) any event occurs that would have constituted an Adverse Action had it occurred during the Term. As used in this Section 2.4(a)(vii) and in Section 2.5(i), a material casualty loss, destruction or damage to the Metered Parking System means the casualty, loss, damage or destruction of not less than Five Percent (5%) of the Metered Parking Spaces such that those Metered Parking Spaces are not available as spaces for parking motor vehicles and collecting Metered Parking Fees.

(b) *Conditions for the Benefit of the City.* The City shall be obligated to complete the Closing only if each of the following conditions precedent has been satisfied in

full at or before the Time of Closing, unless waived by the City: (i) all representations and warranties of the Concessionaire in Section 9.2 shall be true and correct in all material respects on and as of the date hereof at and as of the Time of Closing with the same force and effect as if made at and as of such time and date except that representations and warranties that by their terms speak only as of the date of this Agreement or some other date need be true and correct only as of such date; (ii) the Concessionaire shall not be in material breach of any material covenant on its part contained in this Agreement which is to be performed or complied with by the Concessionaire at or prior to the Time of Closing (including the failure of the Concessionaire to pay the Closing Consideration at Closing in accordance with the terms hereof); and (iii) the Concessionaire shall have delivered to the City a legal opinion of counsel to the Concessionaire, in substantially the form attached hereto as Schedule 8.

(c) *Mutual Conditions.* The City and the Concessionaire shall be obligated to complete the Closing only if each of the following conditions precedent has been satisfied in full at or before the Time of Closing, unless waived by both the City and the Concessionaire: (i) there shall be no preliminary or permanent injunction or temporary restraining order or other order issued by a Governmental Authority of competent jurisdiction or other legal restraint or prohibition enjoining or preventing the consummation of the Transaction; and (ii) there shall be no action taken, or any Law enacted, entered, enforced or deemed applicable to the Transaction by any Governmental Authority of competent jurisdiction that makes the consummation of the Transaction illegal.

(d) *Termination.* This Agreement may be terminated at any time prior to the Closing:

(i) by mutual consent of the City and the Concessionaire in a written instrument;

(ii) by either the City or the Concessionaire, upon notice to the other Party, if any Governmental Authority of competent jurisdiction shall have issued an order, decree or ruling or taken any other action permanently restraining, enjoining or otherwise prohibiting the Transaction, and such order, decree, ruling or other action has become final and nonappealable; *provided; however,* that the right to terminate this Agreement under this Section 2.4(d)(ii) shall not be available to any Party whose failure to comply with any provision of this Agreement or other conduct has been the case of, or results in such action;

(iii) by the Concessionaire, upon notice to the City, if any condition set forth in Section 2.4(a) is not satisfied at the Time of Closing; provided, however, that the Concessionaire shall not have the right to terminate this Agreement under this Section 2.4(d)(iii) if the Concessionaire's failure to comply with any provision of this Agreement or other conduct has been the cause of, or resulted in, the failure of such condition or conditions to be satisfied; or

(iv) by the City, upon notice to the Concessionaire, if any condition set forth in Section 2.4(b) is not satisfied at the Time of Closing; provided, however, that the City shall not have the right to terminate this Agreement under this Section 2.4(d)(iv) if the City's failure to

comply with any provision of this Agreement or other conduct has been the cause of, or resulted in, the failure of such condition or conditions to be satisfied.

(e) *Effect of Termination.* In the event of termination of this Agreement by either the City or the Concessionaire as provided in Section 2.4(d), this Agreement shall forthwith become void and there shall be no liability or obligation on the part of the City or the Concessionaire or their respective Representatives, except as set forth in Section 2.3(b), this Section 2.4(e), Article 12, Article 19 and Article 20. In the event that the Concessionaire terminates this Agreement pursuant to Section 2.4(d)(iii), the City will compensate the Concessionaire for up to Five Hundred Thousand Dollars ($500,000) of actual out-of-pocket documented costs incurred by the Concessionaire in connection with the transaction contemplated by this Agreement. In the event of termination pursuant to Section 2.4(d)(i), (ii) or (iii), the Cash Deposit and all investment earnings accrued thereon shall be paid to the Concessionaire or the Closing Deposit shall be returned undrawn to the Concessionaire marked canceled, as applicable.

Section 2.5. Covenants.

(a) *Cooperation.* During the Closing Period, the Parties shall cooperate with each other in order to permit the Closing to be consummated on the Closing Date.

(b) *Reasonable Efforts.* During the Closing Period, each Party shall use all reasonable efforts (i) to take, or cause to be taken, all actions necessary to comply promptly with all requirements under this Agreement and all legal requirements which may be imposed on such Party to consummate the Transaction as promptly as practicable, including, but not limited to, making any necessary filings, and (ii) to obtain (and to cooperate with the other Party to obtain) any Consent of any Governmental Authority or any other public or private third party which is required to be obtained or made by such Party in connection with the consummation of the Transaction. Each Party shall promptly cooperate with and promptly furnish information to the other in connection with any such efforts by, or requirement imposed upon, any of them in connection with the foregoing.

(c) *Injunctions.* If any Governmental Authority of competent jurisdiction issues a preliminary or permanent injunction or temporary restraining order or other order before the Time of Closing which would prohibit or materially restrict or hinder the Closing, each Party shall use all reasonable efforts to have such injunction, decree or order dissolved or otherwise eliminated or to eliminate the condition that formed the basis for such injunction or order, in each case as promptly as possible and, in any event, prior to the Time of Closing.

(d) *Operation of the Metered Parking System.* During the Closing Period, the City shall operate the Metered Parking System in the ordinary course in a manner consistent with past practice, which shall include using all reasonable efforts to preserve the goodwill of the Metered Parking System and to maintain good business relationships with Persons having business dealings with the Metered

Parking System, to maintain the Metered Parking System Assets in normal operating condition and repair in accordance with past practice (ordinary wear and tear excepted), to perform (or cause to be performed) in all material respects all of the City's obligations under the Metered Parking System Contracts and to cause the Metered Parking System to be operated in all material respects in accordance with all applicable Laws (except to the extent any non-compliance is being contested in good faith by appropriate proceedings and which are disclosed to Concessionaire prior to the execution of this Agreement or, if occurring during the Closing Period, within Three (3) Days of the City becoming aware of the non-compliance but in no event less than Three (3) Days prior to Closing), all to the end that the Metered Parking System as a going concern shall be unimpaired and delivered to the Concessionaire at the Time of Closing in a condition not materially worse than the condition as of the date hereof; provided, however, that the City shall not amend, modify, renew, execute or otherwise negotiate any contracts relating to the Metered Parking System or the Metered Parking System Operations after the date hereof up to the Time of Closing without the prior written approval of the Concessionaire. The City, shall, up to and including the Time of Closing, be entitled to all of the cash or cash equivalents in or generated by the Metered Parking System (subject to the terms of Section 2.2(b) in the case of any cash or cash equivalents that are paid prior to the Time of Closing but are allocable to periods after the Time of Closing). Without limiting the foregoing, the City shall not terminate, amend, modify or agree to a waiver of the terms of any Authorization related to the Metered Parking System after the date of this Agreement and before the Time of Closing without the Concessionaire's consent, which shall not be unreasonably withheld, conditioned or delayed. Upon the Concessionaires request, the City will provide the option of continued support by City personnel during a transition period. The Concessionaire would compensate the City at cost for the provision of this transition support. This support would be limited to a maximum of 180 days after the closing.

(e) *Metered Parking System Contracts*. The Metered Parking System Contracts are listed on Schedule 1. At least Thirty (30) Days prior to the Closing Date, the Concessionaire shall designate any such Metered Parking System Contracts as Metered Parking System Contracts to be assigned to the Concessionaire by the City on the Closing Date. Following the Concessionaire's designation, the City shall designate any remaining Metered Parking System Contracts that are not to be assigned to the Concessionaire as Metered Parking System Contracts to be retained by the City following the Closing Date (so long as such retained Metered Parking System Contracts do not adversely affect the Concessionaire or the Metered Parking System or otherwise interfere with the operation of the Metered Parking System (or any of the rights or remedies of the Concessionaire hereunder and should not bind the Concessionaire or the Metered Parking System to any obligations)). All other Metered Parking System Contracts shall be terminated by the City, effective at the Time of Closing. Any liability under or related to any Metered Parking System Contract retained by the City following the Closing Date or terminated by the City on the Closing Date (including any liability resulting from the termination thereof), and any liability under or related to any Metered

Parking System Contract that is assigned to the Concessionaire on the Closing Date attributable to periods prior to the effectiveness of the assignment thereof to the Concessionaire, shall be solely for the account of the City.

(f) *Disclosure of Changes.*

(i) During the Closing Period, each Party shall immediately disclose in writing to the other Party any matter which becomes known to it which is inconsistent in any material respect with any of the representations or warranties contained in Article 9. No such disclosure, however, shall cure any misrepresentation or breach of warranty for the purposes of Section 2.4 or Article 12; and

(ii) During the Closing Period, the City may supplement or amend the Schedules hereto, including one or more supplements or amendments to correct any matter which would constitute a breach of any representation, warranty, covenant or obligation contained herein. No such supplement or amendment shall be deemed to cure any breach for purposes of Section 2.4(a) or, subject to the following sentence, for any other purpose.

(g) *Access to Information.* During the Closing Period, but subject to confidentiality obligations binding on the City with respect to any Person (provided that the City has disclosed to the Concessionaire the existence of the applicable Document that is subject to such confidentiality limitation in order to enable the Concessionaire to evaluate the materiality and significance of the lack of disclosure based on such limitations) the City shall (i) give the Concessionaire and its Representatives reasonable access during normal business hours and on reasonable notice to the Metered Parking System, subject to the City's policies and regulations regarding safety and security and any other reasonable conditions imposed by the City, (ii) permit the Concessionaire and its Representatives to make such inspections as they may reasonably request and (iii) to furnish the Concessionaire and its Representatives with such financial and operating data and other information that is available with respect to the Metered Parking System as they may from time to time reasonably request. The Concessionaire shall hold and will cause its Representatives to hold in strict confidence all Documents and information concerning the Metered Parking System to the extent and in accordance with the terms and conditions of the confidentiality agreement between the City and the Concessionaire in connection with the Transaction. After the Closing Date, the Concessionaire shall at the request of the City, in connection with claims or actions brought by or against third parties based upon events or circumstances concerning the Metered Parking System, (A) provide reasonable assistance in the collection of information or Documents and (B) make the Concessionaire's employees available when reasonably requested by the City.

(h) *Transition.* During the Closing Period, the Parties shall cooperate with each other to ensure the orderly transition of control, custody, operation, management, maintenance of, and the right to charge and collect Metered Parking Revenue and Parking Violation Revenue in connection with, the Metered Parking System at the Time of Closing. The City shall take all efforts as may be necessary in order to

ensure such orderly transition and provide to the Concessionaire with all Information and Documents related to the Metered Parking System Operations. In particular, the City and the Concessionaire shall cooperate with respect to the Professional Services Agreement by and between Office of Corporate Counsel and T2 Systems, dated July 31, 2006 in order to ensure a smooth transition of the enforcement aspects of such contract between the Concessionaire and T2 Systems. At the request of the Concessionaire, the City will provide to the Concessionaire, for up to six months following the Closing, the services of any employee whose primary responsibilities relate to the Metered Parking System (or the services of other City employees who are assigned for such purpose). All such services shall be provided for an amount equal to the actual cost to the City (including employment costs and related overhead expenses allocable to such employees, as reasonably determined by the City), which amount shall be billed to the Concessionaire as soon as reasonably practicable following the end of each month and shall be payable by the Concessionaire within Thirty (30) Days of receipt of any such statement, and upon such other reasonable terms and conditions as the City and the Concessionaire may agree.

(i) *Casualty Loss Prior to Closing.* If prior to the Time of Closing, a material casualty loss, destruction or damage to the Metered Parking System has occurred and this Agreement has not been terminated under Section 2.4(d), then the City shall either (i) promptly and diligently repair and rebuild the affected parts of the Metered Parking System to restore them to at least the same condition in which they were before the occurrence of such casualty loss, destruction or damage or (ii) authorize the Concessionaire to repair the Metered Parking System and assign to the Concessionaire all insurance and other proceeds (if any) payable by third-party insurers or other third parties in respect of such casualty loss, destruction or damage and enforce (with the cooperation of the Concessionaire) all of its rights, remedies and privileges under any applicable insurance policies with third-party insurers; provided that if no insurance exists or such insurance proceeds are not sufficient to repair and rebuild the affected parts of the Metered Parking System to its prior condition, then the City shall reimburse the Concessionaire for that amount representing the difference between the cost to repair and the amount of any insurance proceeds.

(j) *Policies of Insurance.* During the Closing Period, the City shall continue in force all applicable policies of insurance maintained by the City in respect of the Metered Parking System. At the Time of Closing, all such policies of insurance shall terminate and the Concessionaire shall be responsible for obtaining insurance for the Metered Parking System in accordance with the terms hereof.

Section 2.6. Intended Treatment for Federal and State Income Tax Purposes. This Agreement is intended for United States federal and state income Tax purposes to be a sale of the Metered Parking System and the Metered Parking System Assets to the Concessionaire and the grant to the Concessionaire of a right for and during the Term to collect and retain Metered Parking Revenue.

Section 2.7. Closing Deliveries. At the Time of Closing, each Party shall execute and deliver all assets, agreements, bills of sale, assignments, endorsements, instruments and Documents as are reasonably necessary in the opinion of the other Party to effect the Transaction (and in form and substance that are reasonably satisfactory to such other Party).

ARTICLE 3
TERMS OF THE CONCESSION

Section 3.1. Right to Use and Present Condition.

(a) *Right to Use.* The City agrees that, subject to the City's remedies upon a Concessionaire Default, the Concessionaire shall, at all times during the Term, be entitled to and shall have the use of the Metered Parking System and the rights and privileges granted to the Concessionaire hereunder, subject to (i) the provisions contained in this Agreement and (ii) the police and regulatory powers of the City. The City and the Concessionaire acknowledge that the Concessionaire's rights to use the Metered Parking System, to collect and, subject to the Revenue Share, retain Metered Parking Revenue and Parking Violation Revenue and are subject to the right of the City, in accordance with the terms of this Agreement, to monitor compliance with this Agreement to ensure that the Metered Parking System is used and operated as required by this Agreement. The City shall, at all times during the Term, defend (i) its lawful right to impose fees and charges for the privilege of parking motor vehicles and motorcycles in Metered Parking Spaces and to impose and collect fines for violations of parking rules and regulations related to Metered Parking Spaces and (ii) the rights granted to the Concessionaire hereunder, or any portion thereof, against any Person claiming any interest adverse to the City or the Concessionaire in the Metered Parking System, or any portion thereof, except where such adverse interest arises as a result of the act, omission, negligence, misconduct or violation of Law of the Concessionaire, its Affiliates or their respective Representatives.

(b) *Present Condition.* Subject generally to the City's representations, warranties and covenants, the Concessionaire understands, agrees and acknowledges that the Concessionaire (i) by the execution of this Agreement, agrees to accept the Metered Parking System "AS IS" at the Time of Closing and (ii) has inspected the Metered Parking System and is aware of its condition and acknowledges that the City neither has made nor is making any representation or warranty, express or implied, regarding the condition of the Metered Parking System (or any part thereof) or its suitability for the Concessionaire's proposed use, except for representations explicitly provided in Section 9.1(d).

Section 3.2. Metered Parking System Operations.

(a) *Use.* Except as otherwise specifically provided herein, the Concessionaire shall, at all times during the Term, (i) be responsible for all aspects of the Metered Parking System Operations, and (ii) cause the Metered Parking System Operations to be performed in accordance with the provisions of this Agreement

and applicable Law. The Concessionaire shall, at all times during the Term, cause the Metered Parking System to be continuously operational for use during the applicable Periods of Operation by all members of the public except that the Concessionaire shall not be obligated to conduct Metered Parking System Operations with respect to a Metered Parking Space (A) during any period of time during which the City has suspended Metered Parking System Operations with respect to such Metered Parking Space including, but not limited to, any suspension resulting from a Temporary Closure, (B) as specifically permitted under this Agreement, (C) as required by applicable Law, (D) as necessary to comply with any other requirement of this Agreement (including closures related to the performance of capital improvements or maintenance or repair activities as required by the Operating Standards), (E) as necessary for temporary closures required to address emergencies, public safety, temporary events or closures undertaken to maintain the public way or (F) as necessary to perform maintenance or repairs of the Metering Devices.

(b) *Costs and Expenses.* Except as otherwise specifically provided herein, the Concessionaire shall, at all times during the Term, pay or cause to be paid all costs and expenses relating to the Metered Parking System Operations as and when the same are due and payable.

(c) *Assumed Liabilities.* The Concessionaire agrees to assume and discharge or perform when due, all debts, liabilities and obligations whatsoever relating to the Metered Parking System or the Metered Parking System Operations that occur, arise out of or relate to, or are based on facts or actions occurring, during the Term, but only to the extent such debts, liabilities or obligations do not arise from or relate to any breach by the City of any covenant, representation or warranty set forth in this Agreement (collectively, the "Assumed Liabilities"); provided, however, that the Assumed Liabilities shall not include, and the City shall perform or cause to be performed and discharge or cause to be discharged as and when due, any debts, liabilities and obligations (i) with respect to the City's obligations under this Agreement, (ii) arising out of Metered Parking System Operations (including with respect to any Metered Parking System Contracts) prior to the Time of Closing, (iii) under any Environmental Law, other than to the extent caused by the Concessionaire's ownership or operation of the Metered Parking System during the Term; (iv) under any collective bargaining agreement or related labor agreement; and (v) with respect to any pension or other retiree benefit or medical plan (collectively, the "Excluded Liabilities").

(d) *Right of Entry and Access to the Public Way.* The City hereby grants to the Concessionaire and its Representatives the right to enter upon, in, under, over and across the streets, alleys, sidewalks in the public way, all to such extent and at such times as shall be necessary or desirable for the Concessionaire to access the Metered Parking System (including the Metering Devices and all supporting structures and appurtenances thereto) in order to conduct Metered Parking System Operations, including operating, maintaining, inspecting, repairing and managing Metered Parking System properties, constructing, installing, replacing, testing,

dismantling and removing Metering Devices and all supporting structures and appurtenances thereto, interconnecting the same to any electric utility, telephonic or other communication lines, collecting Metered Parking Revenue, and installing monitoring or observation technology or equipment reasonably necessary for Metered Parking System Operations. The rights granted to the Concessionaire under this Section 3.2(d) do not create a priority in favor of the Concessionaire over any other user of the public way and are subject to the Operating Standards and all provisions of Law, including, but not limited to, applicable City permit requirements, relating to the conduct of a private business or franchise in the public way

(e) *Issuance of Parking Tickets.*

(i) The Concessionaire (through the Enforcement Operator) and the City's designated law enforcement officers shall have the exclusive right and responsibility, in accordance with this Agreement, to administer Parking Enforcement. The Concessionaire and the City shall cooperate to establish, maintain and undertake the Enforcement Policies and Procedures. The City shall not change the Enforcement Policies and Procedures without the Concessionaire's prior written consent. The Schedule for Parking Fines is set forth in Schedule 5. The Concessionaire shall perform all Parking Enforcement in accordance with the Enforcement Policies and Procedures.

(ii) The City shall remain responsible for the adjudication related to the Parking Enforcement; provided that such adjudication shall be consistent with the historical practices of the City, including a consistent level of parking tickets that are dismissed or appealed.

(iii) The Concessionaire shall have the exclusive right to collect and retain all Parking Violation Revenue during the Term in accordance with Enforcement Policies and Procedures, regardless of whether such Parking Violation Revenue resulted from Parking Enforcement conducted by the Enforcement Operator or the City's designated law enforcement officers.

(iv) The Concessionaire shall delegate its duties under this Section 3.2(e) to a Contractor, reasonably acceptable to the City that may not be the Operator; provided however, any Contractor selected pursuant to this Section 3.2(e) shall be subject to the same restrictions and approval requirements of the Operator in Section 3.3.

(v) The City, through its law enforcement officers, retains the right to perform Parking Enforcement. The Concessionaire shall provide to the City, at the Concessionaire's sole cost and expense, parking ticket books or rolls and other items and materials reasonably necessary to enable the City to perform Parking Enforcement as contemplated by this Section 3.2(e). The City retains the sole right and responsibility to provide all other enforcement of parking rules and violations not listed in the Enforcement Policies and Procedures and Schedule 5. Parking Enforcement performed by the Concessionaire through the Enforcement Contractor pursuant to this Section 3.2(e) shall have the same legal efficacy as Parking Enforcement performed by the City or its Representatives.

(f) *Residential Permits*. The City reserves the right to designate certain on-street parking that are not Metered Parking Spaces as residential parking requiring a Residential Permit, provided that such designation does not materially effect the Metered Parking System in the surrounding area. In the event there is a dispute as to whether such additional residential parking will materially impact the Concessionaire, the Parties shall submit such dispute for resolution by technical arbitration pursuant to Section 19.7. The Concessionaire shall have the right and responsibility for (i) administering the issuance of Residential Permits for a nominal fee to cover the reasonable costs of administration (subject to approval by the City) and (ii) issuing all parking citations for violations of parking rules and regulations related thereto. All fees collected for the issuance of Residential Permits shall be retained by the Concessionaire and all Parking Violations Revenue shall be retained by Concessionaire. Unless otherwise agreed to by the City, the Residential Permits fees shall be a nominal amount that should approximate the amount of the actual cost to issue such Residential Permit.

(g) In order to maximize the return to the City and improve the City's transportation infrastructure the City and the Concessionaire may, upon mutual written amendment hereto, agree to provide as part of the Concession additional transportation services which may include the following: parking violation processing services, parking violation collection services, parking enforcement software and equipment including handheld enforcement units and Mobile License Plate recognition Systems (MLPRS), residential parking permit issuance and enforcement system, vehicle detection and directed enforcement technology, and additional technologies that further contribute to the maximization of the overall value of the Parking System such as automated street sweeper enforcement systems, vehicle detection systems; dynamic rate changes, dynamic changes of time durations and days of payment, dynamic messaging and way-finding systems; and directed enforcement technologies. The Concessionaire will make program recommendations and work in tandem with the City to maximize the total value of the Metered Parking System through the deployment of value-enhancing technologies, products, and services, in a manner consistent with the City's overall policy objectives.

Section 3.3. Operator Engagement.

(a) The Metered Parking System Operations shall, at all times during the Term, be under the direction and supervision of an active operator with the expertise, qualifications, experience, competence, skills and know-how to perform the Metered Parking System Operations in accordance with this Agreement (an "Operator") who may be (but is not required to be) the Concessionaire itself. The Operator on the first Day of the Term shall be the Concessionaire unless the Concessionaire has designated another Person to be the Operator and such Person has been approved in accordance with Section 3.3(b). The Concessionaire shall not engage or appoint a replacement Operator unless the City has Approved such Operator; provided, however, that a Change in Control of an Operator shall be deemed to be the appointment of a replacement Operator subject to the City's

Approval and (ii) if the City does not provide the Concessionaire with the relevant Approval, the Concessionaire shall be entitled to appoint an interim Operator without the City's Approval for a period of up to One Hundred Eighty (180) Days from the date of appointment of such interim Operator. The Operator shall at all times be subject to the direction, supervision and control (by ownership, contract or otherwise) of the Concessionaire, and any delegation to an Operator shall not relieve the Concessionaire of any obligations, duties or liability hereunder. The Concessionaire shall immediately notify the City upon the termination or resignation of an Operator. Any agreement between the Concessionaire and any Operator shall by its terms terminate without penalty at the election of the City or the Operator upon Three (3) Business Days notice to such Operator or the City, as applicable, upon the termination of this Agreement. The Operator shall have no interest in or rights under this Agreement or the Metered Parking System unless the Operator is the Concessionaire itself.

(b) *Approval.* The City's Approval of a proposed replacement Operator may be withheld if the City reasonably determines that the engagement of such proposed Operator is prohibited by applicable Law or such proposed Operator is not capable of performing the Metered Parking System Operations in accordance with this Agreement, which determination may be based upon, or take into account, one or more of the following factors: (i) the financial strength and integrity of the proposed Operator, its direct or indirect beneficial owners and each of their respective Affiliates; (ii) the capitalization of the proposed Operator; (iii) the experience of the proposed Operator in operating on street metered parking systems; (iv) the background and reputation of the proposed Operator, its direct or indirect beneficial owners, each of their respective officers, directors and employees and each of their respective Affiliates (including the absence of criminal, civil or regulatory claims or actions against any such Person and the quality of any such Person's past or present performance on other projects); and (v) the proposed terms of the engagement of the Operator. The City shall have the right to reasonably condition its Approval of a proposed replacement Operator.

Section 3.4. Authorizations; Qualifications.

(a) *Compliance.* The Concessionaire shall obtain, comply with, promptly renew and maintain in good standing all Authorizations; provided, however, that if the Concessionaire is, at any time during the Term, required to obtain any Authorization from a Governmental Authority that the City was not required to obtain in connection with its operation of the Metered Parking System prior to the Time of Closing, the City shall use its reasonable efforts to assist the Concessionaire in obtaining such Authorization. Nothing in this Agreement, including Section 2.1, shall be deemed to waive or modify any Authorization required to be obtained by the Concessionaire or any other Person in connection with the Metered Parking System, the Metered Parking System Operations or any activities generating Metered Parking Revenue.

(b) *Qualifications.* The Concessionaire shall, at all times during the Term, maintain in full force and effect its existence and all qualifications necessary to carry on its business pertaining to the Metered Parking System Operations, including all rights, franchises, licenses, privileges and qualifications required in connection with the Metered Parking System Operations.

Section 3.5. No Encumbrances.

(a) *By the Concessionaire.* The Concessionaire shall not do any act or thing that will create any Encumbrance (other than a Permitted Concessionaire Encumbrance) against the Metered Parking System and shall promptly remove any Encumbrance (other than a Permitted Concessionaire Encumbrance) against the Metered Parking System, unless the Encumbrance came into existence as a result of an act of or omission by the City or a Person claiming through it which in turn was not caused by an act or omission of the Concessionaire. The Concessionaire shall not be deemed to be in default hereunder if the Concessionaire continuously, diligently and in good faith contests any such Encumbrance, or the validity thereof (or causes such contest), by appropriate legal proceedings that shall operate to prevent the foreclosure of any such Encumbrance; provided that the Concessionaire has given (i) advance notification to the City that it is the intent of the Concessionaire to contest the validity or collection thereof or cause such contest and (ii) unless a bond or other security is provided in connection with such proceedings, a satisfactory indemnity to the City or deposited with the City a Letter of Credit, indemnity bond, surety bond, cash or Eligible Investment reasonably satisfactory to the City in an amount equal to the amount of the claim or Encumbrance, plus such interest and penalties, court costs, or other charges as the City may reasonably estimate to be payable by the Concessionaire at the conclusion of such contest or as is required to provide insurance over any potential Encumbrance; provided, however, that in the event such Letter of Credit bond, cash or Eligible Investment shall be so deposited, the same shall be held by the City until such claim or other imposition shall have been released and discharged and shall thereupon be promptly returned to the Concessionaire, less any amounts reasonably expended by the City to procure such release or discharge, or any loss, cost, damage, reasonable attorneys' fees or expense incurred by the City by virtue of the contest of such Encumbrance.

(b) *By the City.* The City shall not do any act or thing that will create any Encumbrance (other than a Permitted City Encumbrance) against the Metered Parking System and shall promptly remove any Encumbrance (other than a Permitted City Encumbrance) against the Metered Parking System that came into existence as a result of an act of or omission by the City or a Person claiming through the City. The City shall not be deemed to be in default hereunder if the City continuously, diligently and in good faith contests any such Encumbrance, or the validity thereof (or causes such contest), by appropriate legal proceedings that shall operate to prevent the foreclosure of any such Encumbrance; provided that the City has given advance notification to the Concessionaire that it is the intent of the City to contest the validity or collection thereof or cause such contest and

(ii) the City pays for any and all costs including attorney fees, court fees, penalties and interest associated with contesting the Encumbrances, (iii) the City shall promptly reimburse the Concessionaire for any and all losses, costs, damages, and reasonable attorney fees or other expenses incurred by the Concessionaire in the contest of such Encumbrance, (iv) the Encumbrance does not result in a loss of revenue or additional payments, fees or Operating Costs for Concessionaire, unless the amount of loss of Concessionaire's revenue and/or additional payment, fees or Operating Costs is promptly repaid to the Concessionaire by the City. Section (b) applies to any and all Permitted City Encumbrances as of the Closing Date that result in a change of status such that they no longer meet the definition of Permitted Encumbrances (as defined in this agreement) in any way, including but not limited to, judgments in favor of lien holders, any perfection of any inchoate liens by lien holders or the appearance of any new easements, etc that were not listed as a City Permitted Encumbrance as of closing, but conditions existed prior to closing.

(c) *Removal.* Each Party, if requested by the other Party and at such other Party's costs and expense, shall use its reasonable efforts to assist such other Party in attempting to remove any Encumbrance that has come into existence as a result of an act of or omission by such other Party; provided that nothing herein shall obligate the City to waive, modify or otherwise limit or affect the enforcement by the City of any applicable Law with respect to the Metered Parking System or any activities generating Metered Parking Revenue.

Section 3.6. Single Purpose Covenants. The Concessionaire shall, at all times during the Term, (i) be formed and organized solely for the purpose of owning the Concessionaire Interest and using, possessing, operating and collecting Metered Parking Revenue and Parking Violation Revenue with respect to and otherwise dealing with the Metered Parking System (and carrying out the Metered Parking Services and other activities permitted pursuant to this Agreement (and any activities reasonably incidental thereto)), (ii) not engage in any business unrelated to clause (i) above, (iii) not have any assets other than those related to its activities in accordance with clauses (i) and (ii) above, (iv) except as appropriate for Tax reporting purposes, maintain its own separate books and records and its own accounts, (v) observe all corporate, limited partnership or limited liability company, as applicable, formalities and do all things necessary to preserve its existence, (vi) not guarantee or otherwise obligate itself with respect to the debts of any other Person.

Section 3.7. Rights of the City to Access and Perform Work on the Metered Parking System.

(a) The City shall have access to the Metered Parking System and each and every part thereof (provided that no access is granted to the cash collections, Metering Device keys and locks) at all reasonable times and upon reasonable prior notice to perform each of the following at the City's own cost and expense (other than if pursuant to clause (ii) or (iii)):

(i) to inspect the Metered Parking System or determine whether or not the Concessionaire is in compliance with its obligations under this Agreement or applicable Law pursuant to Section 8.3;

(ii) if a Concessionaire Default then exists, to make any necessary repairs to the Metered Parking System and perform any work therein pursuant to Section 16.1(b)(iii);

(iii) in the event of an emergency or danger that threatens to cause injury to individuals (or damage to property) or to impair the continuous operation of the Metered Parking System or to impair the enforcement of parking violations or traffic control regulations and if the Concessionaire is not then taking all necessary steps to rectify or deal with said emergency or danger, to take actions as may be reasonably necessary to rectify such emergency or danger (in which case, no notice shall be necessary);

(iv) to (A) install, design, manage, maintain, repair and rehabilitate any existing or future utilities or similar services (whether provided by the City or third parties at the City's instruction) in, on, under, across, over or through the Metered Parking System (including water and sewer lines, power transmission lines, fiber optic cable, other communications and other equipment), and (B) grant easements and rights on, over, under or within the Metered Parking System for the benefit of suppliers or owners of any such utilities or services (provided that notwithstanding the foregoing clauses (A) and (B), the Concessionaire shall have the right, at all times during the Term, to install, design, manage, maintain, repair and rehabilitate utilities or other services for its own account (and not for lease, resale or service to third parties) to the extent that the said utilities or services are necessary for the Metered Parking System Operations); and

(v) to, solely in accordance with the terms hereof, do any other act or thing that the City may be obligated to do or have a right to do under this Agreement;

(vi) provided, however, that the City shall use reasonable efforts to minimize interference with the Metered Parking System Operations or the value of the Metered Parking System Assets in connection with any entry pursuant to this Section 3.7(a).

(b) *Access Rights.* To the extent that the City undertakes work or repairs under this Section 3.7 or any other provision of this Agreement, such work or repairs shall be commenced and diligently completed in a good and workmanlike manner, in accordance with any applicable Operating Standards and in such a manner as not to unreasonably interfere with the conduct of business in or use of such space.

(c) *Effect of Reservation.* Any reservation of a right by the City and any of its Representatives, grantees, tenants, licensees and others claiming by, through or under the City to enter the Metered Parking Spaces and to make or perform any repairs, alterations, Restoration or other work in, to, above, or about the Metered Parking System which is the Concessionaire's obligation pursuant to this Agreement, shall not be deemed to (i) impose any obligation on the City to do so, (ii) render the City liable to the Concessionaire or any other Person for the failure to do so or (iii) relieve the Concessionaire from any obligation to indemnify the

City as otherwise provided in this Agreement. Nothing in this Agreement shall impose any duty upon the part of the City to do any work required to be performed by the Concessionaire hereunder and performance of any such work by the City and any of its Representatives, grantees, tenants, mortgagees, licensees and others claiming by, through or under the City shall not constitute a waiver of the Concessionaire's default in failing to perform the same.

Section 3.8. Payment of Taxes. Except as otherwise provided in this Section 3.8, the Concessionaire shall pay when due all Taxes payable during the Term in respect of the use or conduct of business with respect to the Metered Parking System. The City reserves the right, without being obligated to do so, to pay the amount of any such Taxes not timely paid and which are not being contested by the Concessionaire, and the amount so paid by the City shall be deemed additional consideration hereunder, due and payable by the Concessionaire within Twenty (20) Business Days after written demand by the City. The Concessionaire shall have the right to contest in good faith the validity or amount of any Taxes which it is responsible to pay under this Section 3.8, provided that (i) the Concessionaire has given prior notice to the City of each such contest, (ii) no contest by the Concessionaire may involve a reasonable possibility of forfeiture or sale of the Metered Parking System, and (iii) upon the final determination of any contest by the Concessionaire, if the Concessionaire has not already done so, the Concessionaire shall pay any amount found to be due, together with any costs, penalties and interest. The Concessionaire shall not be liable for, and the City shall indemnify and hold the Concessionaire harmless from and against, any (A) sales, use or similar Tax imposed by the City or any other unit of local government; (B) transfer, stamp, deed recording or similar Tax imposed by the City by reason of the execution and delivery of this Agreement; (C) Property Taxes; and (D) any Parking Taxes**.**

Section 3.9. Utilities. The Concessionaire shall pay when due all charges (including all applicable Taxes and fees) for gas, electricity, light, heat, power, telephone, water and other utilities and services used in the Metered Parking System Operations or supplied to the Metered Parking System during the Term. Upon request of the City, the Concessionaire shall forward to the City, within Thirty (30) Days following the respective due dates, official receipts, photocopies thereof, or other evidence satisfactory to the City, of the payment required to be made by the Concessionaire in accordance with this Section 3.9. The City does not warrant that any utility services will be free from interruptions caused by war, insurrection, civil commotion, riots, acts of God, government action, terrorism, repairs, renewals, improvements, alterations, strikes, lockouts, picketing, whether legal or illegal, accidents, inability to obtain fuel or supplies or any other causes, and any such interruption of utility services in and of itself shall never be deemed an Adverse Action or an eviction or disturbance of the Concessionaire's use of the Metered Parking System or any part thereof, or render the City liable to the Concessionaire for damages or, unless the same constitutes a Delay Event, relieve the Concessionaire from performance of the Concessionaire's obligations under this Agreement.

Section 3.10. Notices of Defaults and Claims.

(a) *Notice by the Concessionaire.* The Concessionaire shall promptly give notice to the City (i) if the Concessionaire becomes aware that a Concessionaire Default has occurred under this Agreement (provided, however, that the failure to give

such notice shall not constitute an independent Concessionaire Default) and (ii) of all material claims, proceedings, disputes (including labor disputes) or litigation in respect of the Concessionaire pertaining to the Metered Parking System, the Metered Parking System Operations or the City (whether or not such claim, proceeding or litigation is covered by insurance) of which the Concessionaire is aware (other than as a result of a notice to the Concessionaire from the City). The Concessionaire shall provide the City with all reasonable information requested by it from time to time concerning the status of such claims, proceedings or litigation.

(b) *Notice by the City*. The City shall promptly give notice to the Concessionaire (i) if the City becomes aware that a City Default has occurred under this Agreement (provided, however, that the failure to give such notice shall not constitute an independent City Default) and (ii) of all material claims, proceedings, disputes (including labor disputes) or litigation in respect of the City pertaining to the Metered Parking System, the Metered Parking System Operations or the Concessionaire (whether or not such claim, proceeding or litigation is covered by insurance) of which the City is aware (other than as a result of a notice to the City from the Concessionaire). The City shall provide the Concessionaire with all reasonable information requested by it from time to time concerning the status of such claims, proceedings or litigation.

Section 3.11. Assignment of Operating Agreements and Plans. At the request of the City, the Concessionaire shall collaterally assign, to the extent reasonably practicable and subject to the terms and conditions herein, to the City, in form and substance satisfactory to the City, all of the right, title and interest of the Concessionaire in, to and under all or any of the Operating Agreements and all present and future specifications, plans, drawings, information and documentation in relation to the Metered Parking System Operations except to the extent any of the foregoing involve proprietary information (collectively, the "Operating Agreements and Plans") as collateral security to the City for the observance and performance by the Concessionaire of its covenants and obligations under this Agreement. The Concessionaire covenants that it shall cause all of the right, title and interest of the Concessionaire in, to and under all Operating Agreements and Plans entered into or created after the Time of Closing to be collaterally assignable to the City for the purposes of this Section 3.11. Without limiting the generality of the foregoing, but subject to the City's assumption of future liabilities under the Operating Agreements and Plans and to Article 18, the City shall be entitled to use the Operating Agreements and Plans if the City elects to use the Operating Agreements and Plans to remedy a Concessionaire Default under this Agreement. The Concessionaire shall promptly deliver to the City, at the sole cost and expense of the Concessionaire, forthwith after completion or execution and delivery, a copy of each item of the Operating Agreements and Plans.

Section 3.12. City Use of Information and Records. The City shall be entitled to access to all reasonable records, electronic data and other information collected and retained by the Concessionaire with respect to the Metered Parking System Operations to the extent needed by the City in connection with the enforcement of traffic and parking regulations, the identification of parking violations, the imposition and collection of parking fines and the adjudication of parking enforcement cases. The foregoing shall not include Concessionaire's

confidential or proprietary information, including Concessionaire's cost of operation to provide the Metered Parking Services.

Section 3.13. Metering Devices. The Concessionaire shall be required to maintain and operate the Metering Devices in accordance with the Operating Standards. The Concessionaire will inspect all Metering Devices in a manner designed to identify and promptly repair or replace defective or inoperative Metering Devices. The Concessionaire shall establish a method pursuant to which members of the general public may report inoperative and defective Metering Devices and shall display, at or near each Metering Device, a telephone number and internet address for the reporting of inoperative and defective Metering Devices and other operational problems related to the Metered Parking System and Metered Parking System Operations.

Section 3.14. Payments by the City. The Concessionaire acknowledges and agrees that if the City is required under applicable Law of general application to withhold a portion of any payment that the City is obligated to make to the Concessionaire under this Agreement, the City will be deemed to have satisfied such payment obligation to the Concessionaire to the extent of such withholding by the City. If any such withheld amounts are permitted to be paid to the Concessionaire, the City shall pay such amounts to the Concessionaire whenever permitted by Law. Any items and payment amounts that the City is legally required to withhold from the Concessionaire will be listed in Schedule 11 and agreed to by the Concessionaire prior to Closing as a condition of Closing. Prior to withholding any portion of any payment hereunder, the City will give reasonable prior notice to the Concessionaire.

Section 3.15. Naming Rights and Commercial Advertisements and Activities.

(a) The Concessionaire shall have the exclusive naming rights with respect to the Metered Parking System provided that such name must be approved by the City. The Concessionaire must seek prior City Approval with respect to commercial advertisements, including (but not limited to) advertising on Metering Devices and advertisements dispensed from Metering Devices. The City retains the exclusive rights with respect to any other commercial activities at the City's sole expense, other than the collection of Metered Parking Fees, Temporary Closure Fees and Parking Enforcement Revenues derived from the Metered Parking System.

(b) Notwithstanding the foregoing provisions of this Section 3.15, the Concessionaire grants to the City an exclusive, non-transferable, royalty free license during the Term to use the name chosen for the Metered Parking System together with all existing and future developed logos and marks used in connection with the Metered Parking System Operations.

Section 3.16. Reversion of Metered Parking System. On the Reversion Date, the Concessionaire shall surrender and deliver to the City all of its rights, title and interest in the Metered Parking System (including all improvements to the Metered Parking System, the Metered Parking System Assets and all tangible and intangible personal property of the Concessionaire (including inventories) that is included in the Metered Parking System and used in connection with the Metered Parking System Operations, subject, however, as to any

intellectual property included in the Metered Parking System, to any restrictions or prohibitions to disclosure, transfer or sharing thereof and any other rights of third parties with respect thereto, all in accordance with the provisions of Section 16.4. With respect to any third party or proprietary software utilized by the Concessionaire in the operation of the metered parking system at the time of the Reversion Date, the Concessionaire and City will use good faith efforts to provide appropriate license rights and terms to the City for continued operation following reversion.

Section 3.17. Police, Fire, Emergency, and Public Safety Access Rights. Notwithstanding any other provision of this Agreement, at all times during the Term and without notice or compensation to the Concessionaire (i) any police, fire, and emergency services and any other security or emergency personnel retained by or on behalf of the City shall have access, as required by such services or personnel, to the Metered Parking System; and (ii) any Governmental Authority with jurisdiction over the Metered Parking System shall have access to the Metered Parking System as necessary for emergency management and homeland security purposes, including the prevention of or response to a public safety emergency (so long as any exercise of such jurisdiction, to the extent effected by the City, shall be strictly in accordance with the terms hereof).

Section 3.18. Competing Off-Street Parking Facility.

(a) Subject to Section 3.18(b) and Section 3.18(c), the City will not operate, and will not permit the operation of, a Competing Public Parking Facility. A "Competing Public Parking Facility" means any off-street public parking lot or public parking garage that (i) is (A) owned or operated by the City or (B) operated by any Person and located on land owned by the City, or leased to the City, (ii) is within one-quarter (1/4) of a mile of a Metered Parking Space, (iii) is used primarily for general public parking; (iv) has a daily schedule of fees for parking motor vehicles that is (A) with respect to Zones 1, 2 and 3, less than two (2) times the highest Metered Parking Fees then in effect for Metered Parking Spaces in the applicable Zone and (B) with respect to Zone 4, less than one (1) times the highest Metered Parking Fees then in effect for Metered Parking Spaces in Zone 4; and (v) was not used for general public parking on the effective date of this Agreement.

(b) As used in Section 3.18, the term "Competing Public Parking Facility" does not include (i) any parking lot or parking garage located at, or providing parking for motor vehicles in connection with the regular operations of public buildings and facilities including, but not limited to, any airport, courthouse, correctional facility, police station, fire station, administrative building, public school, public library, public park or recreational facility, public hospital or similar government building; (ii) any parking facility located at, or adjacent to, any sports stadium or sports arena having a seating capacity in excess of Fifteen Thousand (15,000); (iii) park and ride facilities that are used primarily by mass transit passengers; (iv) temporary parking facilities used for Special Events; and (v) any parking facility that is used primarily to provide parking for an affordable housing development or a public housing project.

(c) If the City undertakes or permits a Competing Public Parking Facility in violation of Section 3.18(a), such action shall constitute a Compensation Event requiring the payment of Concession Compensation. Such action shall not constitute a City Default or an Adverse Action.

(d) In the event the City builds a public parking garage in Zone 4 during the Term, the City will agree to institute a Residential Permit program for non-metered parking spaces in and around Zone 4 to be administered by the Concessionaire on terms mutually agreeable to the Parties.

Section 3.19. Employee Parking Program

(a) *Legacy Placard Program*. All Placards issued prior to the Closing Date shall continue to remain in full force and effect until Thirty (30) days after the Concessionaire has implemented electronic metering in Zones 1, 2 and 4 pursuant to Section 4.4. After such time, all Placards shall be null and void. The City represents and warrants that no additional Placards have been issued by the City since the Bid Date and covenants and agrees that no further Placards will be issued by the City prior to Closing or during the Term.

(b) *Employee Parking Program*. Concessionaire agrees to cooperate with the City to develop a program for certain City, State and Federal employees (as determined by the City) to enable such employees to park in Metered Parking Spaces by use of a pre-paid card, special credit card or similar system (the "Employee Parking Program"). The City shall be charged for the use of the Metered Parking Spaces under the Employee Parking Program in accordance with the fees set forth on Schedule 5; provided that the duration requirements set forth in Section 1(b) of Schedule 5 shall not be applicable to employees using the Employee Parking Program. The cost of implementing and monitoring the Employee Parking Program shall be borne by the Concessionaire. Fees for the use of the Employee Parking Program shall be paid by the City quarterly within Five (5) Business Days of the City's receipt of the report set forth in Section 3.19(c).

(c) *Reporting Requirement*. Within Sixty (60) Days after the end of each Quarter, or as soon as reasonably practicable thereafter Quarter, the Concessionaire shall deliver to the City a report setting forth the use of the Metered Parking Spaces pursuant to the Employee Parking Program, which such report shall be in sufficient detail to allow the Parties to determine the amount owed to Concessionaire by the City and to enable the City to determine the detailed usage of the participants in the Employee Parking Program (i.e. where and for how long each participant parked at a Parking Meter Space).

ARTICLE 4
CAPITAL IMPROVEMENTS

Section 4.1. Concessionaire Responsibility for Capital Improvements. The Concessionaire shall be responsible for all capital improvements with respect to the Metered

Parking System required to be completed during the Term in accordance with the terms of this Agreement, including as required by the Operating Standards. Any and all capital improvements for which the Concessionaire will be responsible during the Term that are known as of Closing will be listed on Schedule 12 of this agreement prior to Closing.

Section 4.2. Authorizations Related to Capital Improvements. The Concessionaire's obligation to perform capital improvements shall be subject to the issuance by the City of any and all Authorizations to be issued by the City and as required by the City with respect thereto and the City agrees not to unreasonably withhold, condition or delay the issuance of any such Authorizations, and to use its reasonable efforts to assist the Concessionaire in obtaining such Authorizations. Without limiting the generality of the foregoing, the City agrees that it will reasonably assist and cooperate with the Concessionaire in obtaining any and all Authorizations (including any required rights of access over real property that is owned or controlled by the City) in order for the Concessionaire to perform capital improvements.

Section 4.3. City Responsibility for Capital Improvements. The City, at its own cost and expense, shall maintain, repair and rehabilitate any existing or future sidewalks, roads or streets constituting Affected Property under the jurisdiction of the City that provide direct access to or consists of the Metered Parking System in such a manner as to maintain access to and from the Metered Parking System reasonably comparable to that in existence as of the date of this Agreement and in any event to a standard not less than that observed by the City with respect to other public roads. Prior to undertaking any maintenance, repairing or rehabilitation pursuant to this Section 4.3 the City shall first give prompt notice to the Concessionaire and will consult with the Concessionaire as to how to mitigate the effects of such work which is proposed to be carried out.

Section 4.4. Required Payment Options. Any Metered Parking Space with a Metered Parking Fee of One Dollar ($1.00) or more per hour must have a payment option at the point of sale other than the cash payment of the Metered Parking Fee. The Concessionaire shall provide such payment option by use of a credit card or a debit card or similar electronic methods reasonably acceptable to the City with respect to each Metered Parking Space before any increase of the Metered Parking Fee as set forth on Schedule 5 can occur; provided, however, electronic meters used in Zone 1 (as described on Schedule 5) must be multi-space metering for five or more Metered Parking Spaces. The Concessionaire shall be responsible for all costs associated with such electronic upgrades including the cost of removing the old metering devices and poles and repairing any damage caused by such removal (i.e., repairing the holes remaining after such removal).

ARTICLE 5
MODIFICATIONS

Section 5.1. City Directives. The City may, at any time during the Term, issue a City Directive to the Concessionaire. Subject to the City making available to the Concessionaire sufficient funds to perform the work required to implement such City Directive at or before the time payment for such work is required to be made, and the Concessionaire having obtained (with the cooperation of the City) all relevant Authorizations from all relevant Governmental Authorities required for the relevant work, the Concessionaire shall perform the work required to

implement such City Directive, and the City shall pay to the Concessionaire the Concession Compensation with respect thereto. The addition of or the removal of Metered Parking Spaces by the City (including any direction to install or remove Metering Devices) is not a City Directive and shall not result in Concession Compensation as a City Directive, but shall result in Concession Compensation as provided in Article 7.

Section 5.2. Concessionaire Requests. If the Concessionaire wishes at any time during the Term to make a material change in the dimensions, character or quality of any part of the Metered Parking System, then the Concessionaire may submit to the City, for Approval, a Concessionaire Request with respect to such change and shall submit to the City for its Approval specific plans with respect to any such work. The Concessionaire shall not in any event be required to submit a Concessionaire Request, and no Approval shall be required, with respect to any Concessionaire's actions so long as such actions comply with applicable Operating Standards. The Concessionaire shall be responsible for all amounts required to implement an Approved Concessionaire Request (and any Losses incurred in connection therewith). No Concessionaire Request shall be implemented unless and until such Concessionaire Request has been Approved by the City.

Section 5.3. Performance of Modifications. Subject to the other provisions of this Article 5, the Concessionaire shall ensure that City Directives and Approved Concessionaire Requests are performed in a good and workmanlike manner and diligently complied with and implemented in such manner that the costs (in the case of City Directives only) and delays relating thereto are minimized.

ARTICLE 6
OPERATING STANDARDS

Section 6.1. Compliance with Operating Standards. The Concessionaire shall, at all times during the Term, cause the Metered Parking System Operations to, comply with and implement the Operating Standards in all material respects (including any changes or modifications to the Operating Standards pursuant to the terms of this Agreement). The Concessionaire shall have in place procedures that are reasonably designed to achieve compliance with the Operating Standards. The Operating Standards shall not be deemed to be violated by immaterial acts or omissions, including an immaterial failure to comply with specific requirements set forth in the Operating Standards other than actions or omissions that endanger the public health or safety. Except as specifically set forth herein, the Concessionaire shall perform all work required to comply with and implement the Operating Standards (including the capital improvements described therein) as part of the Metered Parking System Operations and at its sole cost and expense.

Section 6.2. Proposed Operating Standards. If the Concessionaire, at its cost and expense, wishes to implement and use operating standards other than the Operating Standards, the Concessionaire must provide notice of such proposed operating standards to the City for Approval. The Concessionaire's proposed operating standards must be accompanied by an explanation of the Concessionaire's rationale for making its proposal and all relevant supporting information, certificates, reports, studies, investigations and other materials as are necessary to demonstrate that the Concessionaire's proposed operating standards are reasonably designed to

achieve the objectives of the applicable Operating Standards. The City may request any additional supporting information, certificates, reports, studies, investigations and other materials as are reasonably required by the City to determine if the Concessionaire's proposed operating standards are reasonably designed to achieve the objectives of the applicable Operating Standards. Until the City provides its Approval for the implementation of the Concessionaire's proposed operating standards, the Concessionaire shall not implement the proposed operating standards and shall implement and comply with the Operating Standards. The Concessionaire's proposed operating standards shall be deemed incorporated into the Operating Standards upon Approval by the City in accordance with the terms hereof. If the City refuses to Approve any proposed operating standards and the Concessionaire disagrees with such refusal, the Concessionaire may submit the matter to arbitration under the provisions of Article 19.

Section 6.3. Modified Operating Standards.

(a) The City shall have the right, at any time during the Term, to modify or change the Operating Standards upon notice to the Concessionaire where necessary to comply with any new Law (other than a Law of the City) applicable to the Metered Parking System Operations. In the event the City modifies the Operating Standards in accordance with the immediately preceding sentence, the Concessionaire, at its cost and expense, shall perform all work required to implement and shall comply with all such modifications and changes and in no event shall the Concessionaire be excused from compliance with any such modification or change. The Concessionaire shall have the right to challenge pursuant to Article 19 any modified Operating Standard on the grounds that it does not meet the requirement of this Section 6.3(a). Material changes to the Operating Standard including changes required to comply with 6.3(a), are subject to a Compensation Event and the City will pay the Concessionaire the Concession Compensation with respect thereto at the time such modification or change was implemented.

(b) If during the Term the City is of the opinion that a modification or change to the Operating Standards is necessary or desirable but such modification or change is not subject to Section 6.3(a), the City may upon reasonable written notice to the Concessionaire modify or change the Operating Standards; provided, however, that the City shall pay to the Concessionaire the Concession Compensation with respect thereto at the time such modification or change is implemented. At the City's request, the Concessionaire shall perform all work required to implement and shall comply with all such modifications and changes, and in no event shall the Concessionaire be excused from compliance with any such modification or change. The City shall have the right to undertake the work, upon reasonable notice to the Concessionaire, necessary to ensure implementation of and compliance with any such modification or change to the Operating Standards if the Concessionaire fails to do so within a reasonable period of time which in no event shall be less than 30 days; provided, however, that to the extent that such work is undertaken by the City following proper notice to the Concessionaire and Concessionaire's failure to take reasonable steps in furtherance of the modification or change, the Concessionaire shall pay to the City within ten (10)

Business Days following demand therefor, or the City may offset from amounts owing to the Concessionaire in connection with such modification or change, the costs of the portion of the work performed in order to comply with the Operating Standards existing immediately prior to such modification or change, and the City shall be responsible only for the incremental costs of the additional work required in order to implement such proposed modification or change to the Operating Standards and, without duplication with the foregoing, the Concession Compensation with respect to such modification or change.

ARTICLE 7
METERED PARKING REVENUES AND PARKING VIOLATION REVENUES

Section 7.1. Metered Parking Fees. Upon passage of the Metered Parking System Ordinance, the City will have approved and adopted the Schedule of Parking Fees. At or before the Time of Closing, the City shall place in effect the Schedule of Parking Fees. The City acknowledges that the Concessionaire has depended upon representations made by the City regarding the Schedule of Parking Fees now and in the future in its determination of Closing Consideration. If the City does not adjust parking fees in accordance with the provisions of Schedule 5 then a Compensation Event will be deemed to have been enacted and the Concessionaire will receive Concession Compensation with respect thereto at the time the expected rate change did not occur.

Subject to the Revenue Share, the Concessionaire shall, during the Term, have the exclusive right to collect and retain all of the Metered Parking Revenue and Bagging Fees derived from the Metered Parking Spaces and all of the Parking Violation Revenues derived from the Metered Parking Spaces and Residential Permits.

Section 7.2. Designation and Removal of Metered Parking Spaces.

(a) *Designation, Temporary Closure and Removal.* Anytime after the Closing, the City shall have the right to designate, temporarily close or remove, from time to time, each Metered Parking Space, subject to the terms of this Article 7. The City shall be restricted from designating new Metered Parking Spaces that are not subject to the terms of this Agreement. The designation of Residential Permits pursuant to Section 3.2(f) shall not be considered a designation of new Metered Parking Spaces. Residential Permits will not be valid for parking in metered parking spaces during the dates and hours that metered spaces are to be paid. Nothing in this section shall prevent the Concessionaire from considering the implementation of on-street permitting devices to increase point-of-sale purchases.

(b) *New Metered Parking Spaces.* The Concessionaire shall be obligated to promptly install Metering Devices with respect to all newly designated Metered Parking Spaces after written notification by the City of the designation. New Metering Devices will be ordered within Five (5) Business Days of said notice and will be installed within Five (5) Business Days after delivery and necessary testing of the equipment from the supplier to the Operator's location. All such Metering

Devices shall be owned (or leased) by the Concessionaire during the Term. The installation of Metering Devices shall be undertaken in accordance with the Operating Standards.

(c) *New Metered Parking Spaces in Schedule 3.* The City will be obligated to designate an additional One Hundred Thirty (130) new Metered Parking Spaces as set forth on Schedule 3 effective as of the Closing. If the City does not designate these additional Metered Parking Spaces, then the difference will be considered a Compensation Event and the City must pay the Concessionaire a Concession Compensation for as long as such difference exists. Section 7.7 in its entirety is not applicable to the new Metered Parking Spaces referenced in this Section 7.2(c) and are only applicable after these spaces are designated by the City. For purposes of clarity no Parking Metered Spaces referenced in this section will be Reserved Metered Parking Spaces nor will they match the definition of such.

(d) *Deemed Removal.* A Metered Parking Space shall be deemed to be removed (a "Permanent Removal") by the City for the purposes of this Article 7 upon the earlier to occur of (i) the receipt of written notice by the City to Concessionaire that such closure is a permanent removal of such Metered Parking Space and (ii) one year of continued closure of the Metered Parking Space if such Metered Parking Space was not otherwise subject to a Bagging Fee during such one year period. If a Metered Parking Space ceases to be designated by the City as a Metered Parking Space, then the Concessionaire must immediately cease to collect Metered Parking Fees with respect to such parking space and within Five (5) Business Days after notification and, upon the direction of the City, shall proceed to remove all Metering Devices with respect thereto at the City's cost and expense including repairing any damage caused by such removal (i.e., repairing the holes remaining after such removal).

Section 7.3. Notice. Any designation or removal of a Metered Parking Space by the City pursuant to this Article 7 shall be provided in writing to the Concessionaire prior to such designation or removal.

Section 7.4. Payments for Permanent Removal. The Permanent Removal of Metered Parking Spaces during the Term equal to an aggregate amount that is less than Thirty Percent (30%) of the Metered Parking Spaces in effect as of the Bid Date shall result in a Compensation Event. The Permanent Removal of Metered Parking Spaces during the Term equal to an aggregate amount of Thirty Percent (30%) of more of Metered Parking Spaces in effect as of the Bid Date shall result in an Adverse Action or continue to be treated as a Compensation Event in the Concessionaire's continuing sole discretion. In the event of a Compensation Event under this Section 7.4, the Concessionaire shall be entitled to the following Concession Compensation (the "Permanent Removal Payment"):

(a) *Lost Revenue prior to the Initial Anniversary.* In the event the City removes a Metered Parking Space(s) prior to the first anniversary of the Closing, the Permanent Removal Payment during such period for the Permanent Removals

shall be the Present Value of the amount set forth for such Metered Parking Space in the applicable Zone on Schedule 6.

(b) *Lost Revenue after the Initial Anniversary*. The Permanent Removal Payment for a Permanent Removal for any Year after the first anniversary of the Closing shall be the Present Value of the Permanent Removal Payment calculated using the methodology set forth in Section 1 of Schedule 4.

(c) *Lost Parking Violations Revenue*. For each Permanent Removal, the Concessionaire shall be entitled to a portion of the Present Value of the Parking Violations Revenues calculated using the methodology set forth in Section 1 of Schedule 4.

Section 7.5. Adjustments to Removal Payment.

(a) Within Sixty (60) Days after the end of each Quarter, or as soon as reasonably practicable thereafter, the Concessionaire shall deliver to the City a statement setting forth: (i) the aggregate number of Permanent Removals in each Zone during such Quarter and during the Term, and (ii) the Permanent Removal Payment for each such Permanent Removal calculated in accordance with Section 7.4. The City shall pay the Concessionaire the amount of the Permanent Removal Payment within Ten (10) Business Days of receipt of such statement.

(b) In the event the City disputes the Concessionaire's Removal Payment Determination, the Parties shall attempt in good faith to determine the final Permanent Removal Payment (the "Final Removal Payment"). In the event the Parties cannot reach an agreement on the Final Removal Payment, they agree to engage a Consultant to determine the Final Removal Payment. In making its determination, the Consultant shall use all data related to such Metered Parking Space(s) collected by Concessionaire up to the date of removal; provided, that if the Consultant is unable to reach a conclusion on this basis, the Consultant shall review such additional information and perform such additional procedures as the Consultant deems reasonably necessary. The determination of the Consultant shall be made as promptly as practicable following the date on which the dispute is submitted, shall be set forth in a written statement delivered to the Parties, and shall be final, binding and conclusive on the Parties. The fees and any expenses of the Consultant shall be paid by the Parties within Fifteen (15) Days of such determination as follows: (a) if the Consultant adopts the position of the City, Concessionaire shall bear such fees and expenses; (b) if the Consultant adopts the position of Concessionaire, the City shall bear such fees and expenses; or (c) if the Consultant adopts a position other than the Concessionaire's or the City's, the City and Concessionaire shall bear such fees and expenses equally. If a retainer is required by the Consultant, the retainer shall be split equally between the Parties; provided, however, that the retainer shall be considered part of the fees and expenses of the Consultant and if either Party has paid a portion of such retainer, that Party will be entitled to be reimbursed by the other Party to the extent required by this Section 7.5(c). In the event a Party does not comply with the

procedure and time requirements contained herein or such other procedure or time requirements as the Parties otherwise elect in writing, the Consultant shall render a decision based solely on the evidence it has which was timely filed by either of the Parties. The Consultant's resolution of the dispute shall be conclusive and binding upon the Parties and nonappealable.

Section 7.6. Temporary Closure of Metered Parking Spaces.

(a) *Administration*. The Concessionaire shall be exclusively responsible for the administration and operation of any Temporary Closures in accordance with the Operating Standards. Subject to the Revenue Share, the Concessionaire shall be entitled to collect and retain the applicable Temporary Closure Fee from any Person, including the City, requesting such Temporary Closure in accordance with this Section 7.6.

(b) *Third party Temporary Closure Fee*. Subject to the Revenue Share, the Concessionaire shall charge, collect and retain the applicable Temporary Closure Fee from any Person (other than the City), in advance, in respect of any Temporary Closure requested by such Person in accordance with the Operating Standards.

(c) *City Temporary Closure Fee.* Subject to the Revenue Share, the Concessionaire shall charge, collect and retain the applicable Temporary Closure Fee from the City, quarterly in arrears, in respect of any Temporary Closure requested by the City in accordance with the Operating Standards; provided, however, that the City shall only be required to pay the Concessionaire the aggregate Temporary Closure Fees in respect of all Temporary Closures in a given Quarter in excess of the Temporary Closure Allowance. Any Temporary Closure of an aggregate duration of greater than Four (4) hours in any Day shall be treated as a Temporary Closure for the entire Day and any Temporary Closure of an aggregate duration of Four (4) hours or less shall be disregarded; provided, however, the systematic closure of a Metered Parking Space for Four (4) hours or less or shall be considered a Temporary Closure (i.e., the closing of a Metered Parking Space everyday during rush hour for Four (4) hours or less) and (ii) any closure of a Metered Parking Space for Two (2) hours or less during 9:00am-5:00pm Monday through Friday each week will constitute a Temporary Closure unless such closure is a result of work performed pursuant to Section 3.7(a)(iv) or Section 4.3 in which case the Four (4) hours or less standard shall apply.

Section 7.7. Additional Metered Parking Spaces.

(a) During the Term and subject to the provisions of Section 7.2(b), the City may designate additional Metered Parking Spaces and each additional Metered Parking Space shall immediately become part of the Metered Parking System; provided however, in the event the City designates an aggregate increase of more than Ten Percent (10%) of additional Metered Parking Spaces in any Zone without the consent of the Concessionaire, then the designation of additional Metered Parking

Spaces by the City above Ten Percent (10%) is subject to the Concessionaire's reasonable approval and if Concessionaire determines such addition is not economically viable (such Metered Parking Spaces referred to herein as the "Reserved Metered Parking Spaces"), the City shall be responsible for the initial costs related to the addition of such Reserved Metered Parking Spaces to the Metered Parking System. In either case, the Concessionaire shall promptly undertake to install (if needed) a Metering Device for each such additional Metered Parking Space and to commence Metered Parking System Operations with respect to such Metered Parking Space.

(b) In the case of newly designated Metered Parking Spaces that are not Reserved Metered Parking Spaces (such Metered Parking Spaces, the "Additional Metered Parking Spaces"):

(i) the Concessionaire shall pay all initial costs and expenses related to the such addition of such Additional Metered Parking Spaces to the Metered Parking System, including all costs and expenses related to the acquisition cost of any new Metered Device required in respect thereof and the installation of such Metered Device by the Concessionaire; and

(ii) the Concessionaire shall install (if necessary) a Metering Device for such Additional Metered Parking Space and shall commence Metered Parking System Operations with respect to such Additional Metered Parking Space, in each case, in accordance with the Operating Standards and such Additional Metered Parking Space shall be considered part of the Revenue Share.

(c) In the case of Reserved Metered Parking Spaces,

(i) the City shall pay to the Concessionaire all initial costs and expenses related to the addition of such Reserved Metered Parking Spaces to the Metered Parking System, including all costs and expenses related to the acquisition cost of any new Metered Device required in respect thereof and the installation of such Metered Device by the Concessionaire; and

(ii) the Concessionaire shall install (if necessary) a Metering Device for each such Reserved Metered Parking Space and shall commence Metered Parking System Operations with respect to such Reserved Metered Parking Space, in each case, in accordance with the Operating Standards.

(d) In exchange for performing the Metered Parking System Operations in connection with such Reserved Metered Parking Spaces, the Concessionaire shall pay to the City within Ten (10) Days following the end of each Quarter an amount equal to Seventy-Five Percent (75%) of all Metered Parking Revenue generated from such Reserved Metered Parking Space in such Quarter and retain Twenty-Five Percent (25%) of such Metered Parking Revenue.

Section 7.8. Changes in Parking Rules, Regulations and Adjudication. Any material change to the parking rules, regulation and adjudication (i.e., changes in citation fines, penalties

for unpaid parking citation fines, booting, impoundment or vehicle tow away) governing the Metered Parking Spaces or the Residential Spaces or an increase in the number of parking citations appealed above Thirty Percent (30%**)** of the parking citations appealed in the prior Year shall result in a Compensation Event.

Section 7.9. Compensation for Metered Parking Fee and Period of Operation Adjustments.

(a) *Changes in Metered Parking Fees.*

(i) *Decreases in Metered Parking Fees*. Any decrease in the Metered Parking Fee (other than as set forth in Section 7.1 with respect to the Schedule of Parking Fees) or failure to increase rates according to the Schedule of Parking Fees will result in Concession Compensation. A decrease in the Metered Parking Fee in any Year of greater than thirty percent (30%**)** of the Metered Parking Fee prior to such reduction shall result in an Adverse Action. The Concession Compensation for a reduction in Metered Parking Fees shall be determined pursuant to the methodology set forth in Schedule 4.

(ii) *Increases in Metered Parking Fees*. The City and Concessionaire shall negotiate, in good faith, the allocation of Metered Parking Revenue resulting from any increase in the Metered Parking Fee (other than the Regular Rate Adjustment) including, but not limited to any special event fees.

(b) *Changes in Period of Operation.*

(i) *Decreases in Period of Operation*. Any decrease in the Period of Operation of the Metered Parking Spaces will result in Concession Compensation. A decrease in the Period of Operation in any Year of greater than Thirty Percent (30%**)** of the applicable Period of Operation prior to such reduction shall result in an Adverse Action. The Concession Compensation for a reduction in Metered Parking Fees shall be determined pursuant to the methodology set forth in Schedule 4.

(ii) *Increases in Period of Operation*. The City and Concessionaire shall negotiate, in good faith, the sharing of revenues resulting from any increase in the Period of Operation.

(c) *Changes in Period of Stay*. Due to the difficulty in calculating the impact of a change in the Period of Stay on the Metered Parking Revenue, the City and Concessionaire shall negotiate, in good faith, the sharing of revenues resulting from any increase in the Period of Stay or any Concessionaire Compensation resulting from a decrease in Period of Stay.

(d) *Payments*. Any Concessionaire Compensation or payments to the City due under this Section 7.9 shall be paid quarterly within Ten (10) Days of the beginning of such calendar quarter.

Section 7.10. Right to Challenge. Unless otherwise stated, if a Party objects to any determination made by the other Party pursuant to this Article 7, the objecting Party shall have

the right to submit such determination (at any time including after the date of such determination) for resolution by technical arbitration pursuant to Section 19.7.

ARTICLE 8
REPORTING; AUDITS; INSPECTIONS

Section 8.1. Reports.

(a) *Incident Management and Notifications.* The Concessionaire shall provide notice to the City of all emergencies within Twelve (12) hours of being known to the Concessionaire or the Operator and promptly provide notice to the City of all material accidents and incidents occurring with respect to the Metered Parking System, and of all claims in excess of Twenty Five Thousand Dollars ($25,000) made by or against the Concessionaire, or potential claims in excess of Twenty Five Thousand Dollars ($25,000) that the Concessionaire reasonably expects to make against, or to be made against it by, third parties.

(b) *Environmental Incident Management and Notifications.* The Concessionaire shall provide notice to the City within twelve (12) hours following the Concessionaire's becoming aware of the discharge, dumping, spilling (accidental or otherwise) of any reportable quantity, as defined under applicable Environmental Law, of Hazardous Substances occurring with respect to the Metered Parking System, the time, the agencies involved, the damage that has occurred and the remedial action taken. The Concessionaire shall be financially responsible and shall pay the costs and expenses of any remediation required as a result of any such discharge, dumping or spilling of Hazardous Substances caused by the willful misconduct or negligent action of, or permitted by the negligent inaction of, the Concessionaire or any of its Representatives. The Concessionaire shall not be financially responsible for the actions of third parties except for those actions with respect to which the Concessionaire or any of its Representatives shall have had prior knowledge or those actions consented to by the Concessionaire or any of its Representatives.

(c) *Financial Reports.* The Concessionaire shall deliver to the City within One Hundred Twenty (120) Days after the end of each Year a copy of the audited publicly available financial statements and reports of Xerox Corp. only. The Concessionaire will not be required to divulge its costs or profits under this Concession. The Concessionaire will provide to the City any calculations, volumes or analysis of revenue necessary for the City to calculate and verify its share of revenue as described in the Revenue Share within this Agreement. The supply of Xerox Corp. financial reports to the City is not deemed to represent a financial guarantee on the part of Xerox Corp.

Section 8.2. Information.

(a) *Furnish Information.* At the request of the City, the Concessionaire shall, at the Concessionaire's cost and expense and at any and all reasonable times during the

Term: (i) make available or cause to be made available (and, if requested by the City, furnish or cause to be furnished) to the City all non-confidential and non-proprietary Information relating to the Metered Parking System Operations, this Agreement or the Metered Parking System as may be specified in such request and as shall be in the possession or control of the Concessionaire or its Representatives, and (ii) permit the City, after giving Ten (10) Business Days' prior notice to the Concessionaire (which notice shall identify the Persons the City requests to be present for an interview and describe with reasonable specificity the subject matter to be raised in the interview) request Concessionaire's approval, which shall not be unreasonably withheld, to discuss the obligations of the Concessionaire under this Agreement with any of the directors, officers, employees or managers of the Concessionaire, the Operator or their respective Representatives at times and places acceptable to all attendees (it being agreed that the Concessionaire shall have the right to be present during any such discussions with the Operator or Representatives of the Concessionaire or the Operator), for the purpose of enabling the City to determine whether the Concessionaire is in compliance with this Agreement. For the avoidance of doubt, this Section 8.2(a) does not impose a requirement to retain Information not otherwise retained in the normal course of business or required to be retained by applicable Law.

(b) *Confidentiality.* Unless disclosure is required by applicable Law, the City shall keep confidential any Information obtained from the Concessionaire or its Representatives; provided, however, that the City shall have the right to determine, in its reasonable discretion, whether applicable Law requires disclosure of any such Information; provided further that in the event the City determines that applicable Law does not apply to any such Information and thus requiring its disclosure, the City shall provide reasonable notice to, and shall consult with, the Concessionaire prior to disclosure of such Information. In the event that the Concessionaire requests the City to defend an action seeking the disclosure of Information that the City determines to be confidential pursuant to this Section 8.2(b), the Concessionaire shall reimburse the City for the reasonable costs and expenses (including attorneys' fees of the prevailing party) incurred by the City in defending any such action. Notwithstanding anything to the contrary herein, the City and the Concessionaire may disclose the United States federal tax treatment and tax structure of the Transaction.

Section 8.3. Inspection, Audit and Review Rights of the City.

(a) *Audit Right.* In addition to the rights set out in Section 8.2, the City may, at all reasonable times, upon Ten (10) Business Days' prior notice cause a Representative designated by it to, carry out an Audit and Review of the Information required to be maintained or delivered by the Concessionaire under this Agreement in connection with the performance of the Metered Parking System Operations for the purpose of verifying the information contained therein and shall be entitled to make copies thereof and to take extracts therefrom, at the City's expense, but, in any event, subject to Section 8.2(b). Prior to initiating any

such Audit and Review the City and the Concessionaire shall reach mutual agreement as to the scope of the Audit and Review, the Information to be shared during such process and the manner in which such Information is shared with the Representative. The Concessionaire shall, at reasonable times, make available or cause to be made available to the City or its designated Representative such information and material as may reasonably be required by the City or its designated Representative for its purposes and otherwise provide such cooperation as may be reasonably required by the City in connection with the same; provided, however, that such Audit and Review rights are limited to one audit and review per Year.

(b) *Inspection Right.* The City and its Representatives shall, at all reasonable times and upon reasonable prior notice, have access to the Metered Parking System and every part thereof and the Concessionaire, at the reasonable cost and expense of the Concessionaire, shall and shall cause its Representatives to, furnish the City with every reasonable assistance for inspecting the Metered Parking System and the Metered Parking System Operations for the purpose of Auditing the Information or ascertaining compliance with this Agreement and applicable Law subject to reasonable restrictions on access to confidential and proprietary information as determined by the Concessionaire .

(c) *Tests.* The City and its Representatives shall, with the prior consent of the Concessionaire (which shall not be unreasonably withheld, conditioned or delayed), be entitled, at the sole cost and expense of the City, and at any time and from time to time, to perform or cause to be performed any test, study or investigation in connection with the Metered Parking System or the Metered Parking System Operations as the City may reasonably determine to be necessary in the circumstances and the Concessionaire, at the cost and expense of the Concessionaire, shall, and shall cause its Representatives to, furnish the City or its Representatives with reasonable assistance in connection with the carrying out of such tests, procedures, studies and investigations.

(d) *No Waiver.* Failure by the City or its Representatives to inspect, review, test or Audit the Concessionaire's responsibilities under this Agreement or any part thereof, or the performance by the Concessionaire of the Metered Parking Services, or the Information, shall not constitute a waiver of any of the rights of the City hereunder or any of the obligations or liabilities of the Concessionaire hereunder. Inspection, review, testing or Audit not followed by a notice of Concessionaire Default shall not constitute a waiver of any Concessionaire Default or constitute an acknowledgement that there has been or will be compliance with this Agreement and applicable Law.

(e) *No Undue Interference.* In the course of performing its inspections, reviews, tests and Audits hereunder, the City shall minimize the effect and duration of any disruption to or impairment of the Metered Parking System Operations or the Concessionaire's rights or responsibilities under this Agreement, having regard to the nature of the inspections, reviews, tests and Audits being performed, except as

necessary in the case of investigations of possible criminal conduct or City ordinance violations.

(f) *Protection of Concessionaire Information and Facilities*. Notwithstanding anything to the contrary, the City shall ensure that all of its Representatives shall comply with the Confidentiality obligations herein and as reasonably requested by Concessionaire the City shall require its Representatives to execute non-disclosure agreements approved by Concessionaire. Concessionaire must consent to any Representative who is not an employee of the City prior to said Representative receiving access to the Concessionaire information, software, facilities or equipment including but not limited to the Metered Parking System and Metered Parking System Assets.

Section 8.4. Audits, Assistance, Inspections and Approvals. Wherever in this Agreement reference is made to the City or its Representatives providing assistance, services, Approvals or consents to or on behalf of the Concessionaire or its Representatives or to the City or its Representatives performing an Audit or inspecting, testing, reviewing or examining the Metered Parking System, the Metered Parking System Operations or any part thereof or the books, records, Documents, budgets, proposals, requests, procedures, certificates, plans, drawings, specifications, contracts, agreements, schedules, reports, lists or other instruments of the Concessionaire or its Representatives, such undertaking by the City or its Representatives shall not relieve or exempt the Concessionaire from, or represent a waiver of, any requirement, liability, Concessionaire Default, covenant, agreement or obligation under this Agreement or at law or in equity and shall not create or impose any requirement, liability, covenant, agreement or obligation (including an obligation to provide other assistance, services or Approvals) on the City or its Representatives not otherwise created or imposed pursuant to the express provisions of this Agreement.

ARTICLE 9
REPRESENTATIONS AND WARRANTIES

Section 9.1. Representations and Warranties of the City. The City makes the following representations and warranties to the Concessionaire and acknowledges that the Concessionaire and its Representatives are relying upon such representations and warranties in entering into this Agreement:

(a) *Organization.* The City is a municipal corporation and political subdivision duly organized and existing under the laws of the State of Indiana.

(b) *Power and Authority.* The City Council of the City has (i) duly adopted the Metered Parking System Ordinance, which remains in full force and effect, (ii) duly authorized and approved the execution and delivery of this Agreement and (iii) duly authorized and approved the performance by the City of its obligations contained in this Agreement. The City has the power and authority to adopt the Metered Parking System Ordinance, to enter into this Agreement and to do all acts and things and execute and deliver all other documents as are required

hereunder to be done, observed or performed by it in accordance with the terms hereof.

(c) *Enforceability*. This Agreement has been duly authorized, executed and delivered by the City and constitutes a valid and legally binding obligation of the City, enforceable against the City in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and to general principles of equity.

(d) *Title*. At the Time of Closing, the City will have good and sufficient title to the Metered Parking System necessary for the Metered Parking System Operations pursuant to this Agreement, subject only to Permitted City Encumbrances. Subject to any and all Permitted City Encumbrances existing at the Time of Closing, there is no recorded or unrecorded agreement, contract, option, commitment, right, privilege or other right of another binding upon, or which at any time in the future may become binding upon, the City to sell, transfer, convey, subject to lien, charge, grant a security interest in, or in any other way dispose of or materially encumber the Metered Parking System. Subject to any and all permitted City Encumbrances, the recorded or unrecorded restrictions, exceptions, easements, rights of way, reservations, limitations, interests and other matters that affect title to the Metered Parking System (or any portion thereof) do not materially adversely affect the Concessionaire's ability to operate the Metered Parking System in accordance with the terms hereof. No indebtedness for borrowed money of the City is or will be secured by any right or interest in the Metered Parking System or the revenues or income therefrom and no judgment lien exists or shall exist in any revenue derived from or generated with respect to the Metered Parking System.

(e) *No Conflicts*. The adoption of the Metered Parking System Ordinance, execution and delivery of this Agreement by the City, the consummation of the transactions contemplated hereby (including the operation of the Metered Parking System in accordance with the terms of this Agreement) and the performance by the City of the terms, conditions and provisions hereof has not and will not contravene or violate or result in a breach of (with or without the giving of notice or lapse of time, or both) or acceleration of any material obligations of the City under (i) any applicable Law or (ii) any agreement, instrument or document to which the City is a party or by which it is bound.

(f) *Consents*. No Consent is required to be obtained by the City from, and no notice or filing is required to be given by the City to or made by the City with, any Person (including any Governmental Authority) in connection with the execution, delivery and performance by the City of this Agreement or the consummation of the transactions contemplated hereby.

(g) *Compliance with Law; Litigation; Environmental Matters.*

(i) The City has operated and is operating the Metered Parking System in compliance, in all material respects, with all applicable Laws and the City is not in breach of any applicable Law that would have a material adverse effect on the operations of the Metered Parking System or on the Concessionaire Interest. There are no Authorizations from any Governmental Authority necessary for the operation of the Metered Parking System as currently being operated.

(ii) There is no action, suit or proceeding, at law or in equity, or before or by any Governmental Authority, pending nor, to the best of the City's knowledge, threatened against the City prior to or at the Time of Closing, which will have a Material Adverse Effect on the operations of the Metered Parking System. As of the date of this Agreement, there is no action, suit or proceeding, at Law or in equity, or before or by any Governmental Authority, pending nor, to the best of the City's knowledge, threatened against the City which could materially affect the validity or enforceability of this Agreement.

(iii) If, as the result of action, suit or proceeding, at law or in equity, initiated after the Time of Closing, and/or is within the Term, it is found that the City did not operate and administer the Metered Parking System, and all contracts associated with it, in full accordance with any applicable laws, municipal ordinances, and regulations, such that the result has the equivalent negative impact on the Concessionaire of a Material Adverse Event, the Concessionaire shall be entitled to compensation, remedy, and cure as if such negative impact were a Material Adverse Event and subsequently, a Compensation Event.

(iv) No environmental permits are necessary for the current operation of the Metered Parking System by the City.

(h) *Financial Information.* The financial information of the City relating to the Metered Parking System for the periods ended December 31, 2005, 2006, 2007, 2008 and 2009, and for the stub period from January 1, 2010 to July 31, 2010, all attached hereto as Schedule 9, fairly presents the revenues, operating expenses and net revenues of the Metered Parking System as of the dates and for the periods stated in such financial information.

(i) *Metered Parking System Contracts.* Each Metered Parking System Contract is in full force and effect, has been made available for review by the Concessionaire and subject to Section 2.5(e) that was not selected to be assumed by the Concessionaire shall be terminated at the Time of Closing in accordance with Section 2.5(e) without liability or obligation to the Concessionaire. The City is not in material breach of its obligations under any Metered Parking System Contract, and no act or event has occurred which, with notice or lapse of time, or both, would constitute a material breach thereof, and to the knowledge of the City no other party to any Metered Parking System Contract is in material breach of its obligations under any Metered Parking System Contract, and no act or event has occurred with respect to any such party, which with notice or lapse of time, or both, would or is reasonably be expected to constitute a material breach thereof.

The Metered Parking System Contracts are all of the material contracts and agreements (i) to which the City is a party that relate to the Metered Parking System Operations or (ii) that bind the Metered Parking System in any material respect.

(j) *Absence of Changes.* Since December 31, 2009, there has not been any transaction or occurrence that has resulted or is reasonably likely to result in a Material Adverse Effect. Since December 31, 2009 through Closing, City and City's Contractors have operated the Metered Parking System and Parking Enforcement in a manner consistent with the ordinary course of business and has not, for example, intentionally increased or decreased efforts and resources related to operations, maintenance or enforcement so as to reduce the value of the Concession.

(k) *Brokers.* Except for Morgan Stanley, whose fees will be paid by the City, there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of the City who might be entitled to any fee or commission from the City in connection with the transactions contemplated by this Agreement. There is also no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of the City who might be entitled to any fee or commission from the Concessionaire in connection with the transactions contemplated by this Agreement.

(l) *Accuracy of Information.* To the knowledge of the City, the factual and past historical information regarding the Metered Parking System that the City provided to the Concessionaire in the virtual data room labeled "Project Green Virtual Data Room" at www.dealinteractive.com was accurate in all material respects at the time such information was provided.

Section 9.2. Representations and Warranties of the Concessionaire. The Concessionaire makes the following representations and warranties to the City (and acknowledges that the City is relying upon such representations and warranties in entering into this Agreement):

(a) *Organization.* The Concessionaire is duly organized, validly existing and in good standing under the laws of the state of its organization. The capital stock, units, partnership or membership interests and other equity interests or securities of the Concessionaire (including options, warrants and other rights to acquire any such equity interests) are owned by the Persons set forth in the written certification that the Concessionaire delivered to the City prior to the date hereof.

(b) *Power and Authority.* The Concessionaire has the power and authority to enter into this Agreement and to do all acts and things and execute and deliver all other documents as are required hereunder to be done, observed or performed by it in accordance with the terms hereof.

(c) *Enforceability*. This Agreement has been duly authorized, executed and delivered by the Concessionaire and constitutes a valid and legally binding obligation of the Concessionaire, enforceable against it in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and to general principles of equity.

(d) *No Conflicts.* The execution and delivery of this Agreement by the Concessionaire, the consummation of the transactions contemplated hereby and the performance by the Concessionaire of the terms, conditions and provisions hereof has not and will not contravene or violate or result in a material breach of (with or without the giving of notice or lapse of time, or both) or acceleration of any material obligations of the Concessionaire under (i) any applicable Law, (ii) any material agreement, instrument or document to which the Concessionaire is a party or by which it is bound or (iii) the articles, bylaws or governing documents of the Concessionaire.

(e) *Consents.* No Consent is required to be obtained by the Concessionaire from, and no notice or filing is required to be given by the Concessionaire to or made by the Concessionaire with, any Person (including any Governmental Authority) in connection with the execution and delivery by the Concessionaire of this Agreement or the consummation of the transactions contemplated hereby, except for such consents which have been obtained and notices which have been given as of the date hereof.

(f) *Compliance with Law; Litigation.* The Concessionaire is not in breach of any applicable Law that could have a material adverse effect on the operations of the Metered Parking System. Neither the Concessionaire nor any Affiliate of the Concessionaire is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of Persons with which the City may not do business under applicable Law: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and solely with respect to the Concessionaire and its parent, the Debarred List. There is no action, suit or proceeding, at law or in equity, or before or by any Governmental Authority, pending nor, to the best of the Concessionaire's knowledge, threatened against the Concessionaire prior to or at the Time of Closing, which will have a material adverse effect on (i) the transactions contemplated by this Agreement or (ii) the validity or enforceability of this Agreement.

(g) *RFQ*. All of the information in the response to the Request for Qualifications Indianapolis Parking System delivered by or on behalf of the Concessionaire to the City in connection with the execution of this Agreement is true, accurate, and correct in all material respects (except for such information that has been subsequently supplemented or that related to a specified date).

(h) *Operator*. To the extent the Operator is not the Concessionaire, the Concessionaire represents and warrants as follows: To the best knowledge of the Concessionaire: (i) the Operator is duly organized, validly existing and in good standing under the laws of the state of its organization; (ii) the capital stock of the Operator (including options, warrants and other rights to acquire capital stock) is owned by the Persons set forth in the written certification that the Concessionaire delivered to the City prior to the date of this Agreement; (iii) the Operator has the power and authority to do all acts and things and execute and deliver all other documents as are required hereunder to be done, observed or performed by it in connection with its engagement by the Concessionaire; (iv) the Operator has all necessary expertise, qualifications, experience, competence, skills and know-how to perform the Metered Parking System Operations in accordance with this Agreement; and (v) the Operator is not in breach of any applicable Law that would have a Material Adverse Effect.

(i) *Brokers.* Except for any broker or advisor whose fees will be paid by the Concessionaire or its Affiliates, there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of the Concessionaire or any of its Affiliates who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement.

Section 9.3. Non-Waiver. No investigations made by or on behalf of any Party at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation or warranty made by the other Party in this Agreement or pursuant to this Agreement. No waiver by a Party of any condition, in whole or in part, shall operate as a waiver of any other condition.

Section 9.4. Survival.

(a) *City's Representations and Warranties.* The representations and warranties of the City contained in Section 9.1 shall survive and continue in full force and effect for the benefit of the Concessionaire as follows: (i) as to the representations and warranties contained in Sections 9.1(a) through 9.1(g), inclusive, without time limit; and (ii) as to all other matters, for a period of 24 months following the Closing Date unless a bona fide notice of a Claim shall have been given, in writing in accordance with Section 20.1, prior to the expiry of that period, in which case the representation and warranty to which such notice applies shall survive in respect of that Claim until the final determination or settlement of that Claim, provided such determination or settlement is being pursued diligently and in good faith by the applicable Party.

(b) *Concessionaire's Representations and Warranties.* The representations and warranties of the Concessionaire contained in Section 9.2 shall survive and continue in full force and effect for the benefit of the City as follows: (i) as to the representations and warranties contained in Sections 9.2(a) through 9.2(h), inclusive, without time limit; and (ii) as to all other matters, for a period of 24 months following the Closing Date unless a bona fide notice of a Claim shall have

been given, in writing in accordance with Section 20.1, before the expiry of that period, in which case the representation and warranty to which such notice applies shall survive in respect of that Claim until the final determination or settlement of that Claim, provided such determination or settlement is being pursued diligently and in good faith by the applicable party.

ARTICLE 10
FINANCE OBLIGATIONS

Section 10.1. Concessionaire's Obligations. Except with respect to the City's funding of costs and expenses related to City Directives as contemplated by Section 5.1, the Concessionaire shall be responsible for obtaining any financing for the performance of its obligations under this Agreement, which financing shall comply with all requirements of this Agreement.

Section 10.2. City's Obligations. The City shall, to the extent consistent with applicable Law and at the sole cost and expense of the Concessionaire, cooperate with the Concessionaire with respect to documentation reasonably necessary to obtain, maintain and replace financing for the performance of the obligations of the Concessionaire hereunder. The City's cooperation may include reviewing, Approving and executing documents which substantiate the terms of this Agreement and making information and material available to the Concessionaire's lenders to facilitate financing to the extent permitted by applicable Law and contractual obligations with third parties and to the extent reasonable in the circumstances. If requested to do so by the Concessionaire, the City shall, at the sole cost and expense of the Concessionaire, use its reasonable efforts to cause the City's independent public accountants to consent to the preparation, use and inclusion of certain financial information regarding the Metered Parking System in connection with the Concessionaire's public or private offering of securities, as the case may be. In addition, the City shall, promptly upon the request of the Concessionaire, execute, acknowledge and deliver to the Concessionaire, or any of the parties specified by the Concessionaire, standard consents and estoppel certificates with respect to this Agreement which may be qualified to the best of the knowledge and belief of a designated Representative of the City. Nothing herein shall require the City to incur any additional obligations or liabilities (unless the City shall have received indemnification, as determined in the City's discretion, with respect thereto) or to take any action, give any consent or enter into any document inconsistent with the provisions of this Agreement.

Section 10.3. Concessionaire's Obligation for Estoppel Certificates. The Concessionaire shall, promptly upon the request of the City, execute and deliver to the City, or any of the parties specified by the City, standard consents and estoppel certificates with respect to this Agreement which may be qualified to the best of the knowledge and belief of a designated Representative of the Concessionaire. Nothing herein shall require the Concessionaire to incur any additional obligations or liabilities or to take any action, give any consent or enter into any document inconsistent with the provisions of this Agreement or applicable Law.

Section 10.4. Prohibited Tax Shelter Transactions. The Concessionaire covenants and agrees that it shall not enter into any lease, sublease, concession, management agreement, operating agreement or other similar arrangement or other transaction that would cause the City

to become a party to a "prohibited tax shelter transaction" within the meaning of Section 4965 of the Internal Revenue Code of 1986 (it being agreed that, for purposes of this Section 10.4, the City shall not be treated as having become a party to any such transaction solely by virtue of the execution of this Agreement). A violation of this Section 10.4 by the Concessionaire shall entitle the City to (a) recover from the Concessionaire, to the extent permitted by applicable Law, the amount of any Tax liability to which the City or any City official is subject and (b) require the Concessionaire, at the Concessionaire's expense, to prepare timely all statements and returns, and to maintain all lists and similar information that the City becomes obligated to disclose, file or maintain with any taxing authority or participant or otherwise as a result of such transaction.

ARTICLE 11
COMPLIANCE WITH LAWS

Section 11.1. Compliance with Laws. Concessionaire agrees to comply with all federal, state, and local laws, rules, and regulations applicable to Concessionaire in performing work pursuant to this Agreement, (including but not limited to, those relating to discrimination in employment) conflicts of interest, prevailing wages, public notice, accounting records and requirements. The Mayor's Executive Order Number 1, 1987, and The Plan for Business Equality in Indianapolis Government as well as Section 581-101 of the Revised Code of the Consolidated City and County are hereby incorporated by reference and made as fully a part of this Agreement as if herein set out verbatim. Unless otherwise specified, this Agreement shall be governed by the laws of the United States, the State of Indiana, and by all applicable municipal ordinances and codes of the consolidated City as shall be in full force and effect upon the date this Agreement is executed.

Section 11.2. Non-Discrimination; MBE/WBE.

(a) Concessionaire certifies for itself and all its subcontractors compliance with existing laws of the State of Indiana and the United States regarding prohibition of discrimination in employment practices on the basis of race, sex, creed, color, religion, national origin, ancestry, age, handicap, disabled veterans status and Vietnam-era veteran status.

(b) Concessionaire and any subcontractors shall not discriminate against any employee or applicant for employment, to be employed in the performance of this Agreement, with respect to hire, tenure, terms, conditions, or privileges of employment, or any matter directly or indirectly related to employment, because of race, sex, creed, color, religion, national origin, ancestry, age, handicap, disabled veterans status and Vietnam-era veteran status.

(c) Concessionaire certifies for itself and all its subcontractors compliance with existing laws of the State of Indiana and the United States regarding the utilization of Minority-Owned and Women-Owned Business Enterprises. Concessionaire further certifies that it:

(i) has formulated its own Affirmative Action Plan for the recruitment, training and employment of minorities and women, including goals and timetable;

(ii) will establish policies and procedures designed to provide minority business enterprises ("MBEs"), women-owned business enterprises ("WBEs") and veteran-owned business enterprises ("VBEs") the maximum practicable opportunity to compete for work related to the Metered Parking System; and

(iii) will establish annual goals for MBE, WBE and VBE utilization of the purchases/contracts available for placement on an annual basis with respect to the Metered Parking System with the following minimum annual goals of addressable spend: MBE (15%), WBE (8%) and VBE (3%).

Section 11.3. Federal Non-Discrimination Laws.

The Concessionaire shall comply with all applicable federal Laws regarding non-discrimination, including: (i) the Civil Rights Act of 1964, 42 U.S.C. § 2000 et seq. (1981); (ii) the Civil Rights Act of 1991, P.L. 102 166; (iii) Executive Order Number 11246, 30 Fed. Reg. 12,319 (1965), reprinted in 42 U.S.C. § 2000(e) note, as amended by Executive Order Number 11375, 32 Fed. Reg. 14,303 (1967) and by Executive Order Number 12086, 43 Fed. Reg. 46,501 (1978); (iv) the Age Discrimination Act, 42 U.S.C. §§ 6101 6106 (1981); (v) the Age Discrimination in Employment Act, 29 U.S.C. §§ 621 34 (1967); (vi) the Rehabilitation Act of 1973, 29 U.S.C. §§ 793 794 (1981); and (vii) the Americans with Disabilities Act, 42 U.S.C. § 12101 et seq. (1990).

Section 11.4. Non-Collusion. By signing this Agreement, Concessionaire duly swears, affirms, and warrants that it is the contracting party, and that it has not, nor has any other member, employee, representative, agent, or officer of the firm, company, corporation, or partnership represented by it, directly or indirectly entered into or offered to enter into any combination, collusion or agreement to receive or pay any sum of money or other consideration for the execution of this Agreement other than that which appears upon the face of this Agreement.

Section 11.5. Conflict of Interest. Concessionaire certifies and warrants to City that neither it nor any of its agents, representatives, or employees who will participate in any way in the performance of Concessionaire's obligations hereunder has or will have any conflict of interest, direct or indirect, with City during the performance of this Agreement.

Section 11.6. Drug-Free Workplace Certification. Concessionaire hereby covenants and agrees to make a good faith effort to provide and maintain a drug-free workplace. Concessionaire will give written notice to City within Ten (10) days after receiving actual notice that the Concessionaire or an employee of the Concessionaire has been convicted of a criminal drug violation occurring in the Concessionaire's workplace. The Concessionaire must at all times at its own cost and expense observe and comply, in all material respects, and cause the Metered Parking System Operations to observe and comply, in all material respects, with all applicable Laws now existing or later in effect that are applicable to it or such Metered Parking System Operations, including those Laws expressly enumerated in this Article 11, and those that may in any manner apply with respect to the performance of the Concessionaire's obligations under this Agreement. The Concessionaire must notify the City within seven days after receiving notice

from a Governmental Authority that the Concessionaire may have violated any Laws as described above.

ARTICLE 12
INDEMNIFICATION

Section 12.1. Indemnification by the Concessionaire. The Concessionaire shall indemnify and hold harmless the City and each of its Representatives from and against any Losses actually suffered or incurred by the City or any such Representative, based upon, arising out of, occasioned by or attributable to (i) any failure by the Concessionaire, the Operator or each of their respective Representatives to comply with, observe or perform any of the covenants, obligations, agreements, terms or conditions in this Agreement or, subject to Section 9.4(b), any breach by the Concessionaire of its representations or warranties set forth herein, (ii) any Assumed Liabilities, (iii) any Tax or recording charge attributable to any Transfer of the Concessionaire Interest or any part thereof by the Concessionaire or (iv) any claim for brokerage commissions, fees or other compensation by any Person who acted on behalf of the Concessionaire or its Representatives in connection with this Agreement, any Transfer of the Concessionaire Interest or any part thereof or any other matter affecting the Metered Parking System; provided, however, that, except with respect to Claims resulting from Third Party Claims, Claims are made in writing within a period of three years following the expiration of the Term or earlier termination of this Agreement or within such shorter period as may be prescribed by the applicable statute of limitations.

Section 12.2. Indemnification by the City. The City shall indemnify and hold harmless the Concessionaire and each of its Representatives against and from and against any Losses actually suffered or incurred by the Concessionaire or any such Representative, based upon, arising out of, occasioned by or attributable to (i) any failure by the City or its Representatives to comply with, observe or perform any of the covenants, obligations, agreements, terms or conditions in this Agreement or, subject to Section 9.4(a), any breach by the City of its representations or warranties set forth herein, (ii) any Excluded Liabilities, (iii) any claim for brokerage commissions, fees or other compensation by any Person who acted on behalf of the City or any of its Representatives in connection with this Agreement, or any other matter affecting the Metered Parking System; provided, however, that, except with respect to Claims resulting from Third Party Claims, Claims are made in writing within a period of Three (3) years of the expiration of the Term or earlier termination of this Agreement or within such shorter period as may be prescribed by the applicable statute of limitations. Without regard to the limitation set forth in Section 12.9 below, the City shall indemnify and hold harmless Concessionaire and each of its Representatives from and against any Losses actually suffered or incurred by the Concessionaire or any such Representative, based upon, arising out of, occasioned by or attributable to any challenge to the ability of the Concessionaire, its Representatives or Enforcement Operator to issue citations for Parking Violations or conduct Parking Enforcement unless such claim is based on Concessionaire's conduct and such conduct is prohibited by the Operating Standards.

Section 12.3. Agency for Representatives. Each of the City and the Concessionaire agrees that it accepts each indemnity in favor of any of its Representatives, as agent and trustee

of that Representative and agrees that each of the City and the Concessionaire may enforce an indemnity in favor of its Representatives on behalf of that Representative.

Section 12.4. Third Party Claims.

(a) *Notice of Third Party Claim.* If an Indemnified Party receives notice of the commencement or assertion of any Third Party Claim, the Indemnified Party shall give the Indemnifier reasonably prompt notice thereof, but in any event no later than Thirty (30) Days after receipt of such notice of such Third Party Claim. Such notice to the Indemnifier shall describe the Third Party Claim in reasonable detail (and include a copy of any complaint or related documents) and shall indicate, if reasonably practicable, the estimated amount of the Loss that has been or may be sustained by the Indemnified Party.

(b) *Defense of Third Party Claim.* The Indemnifier may participate in or assume the defense of any Third Party Claim by giving notice to that effect to the Indemnified Party not later than Thirty (30) Days after receiving notice of that Third Party Claim (the "Notice Period"). The Indemnifier's right to do so shall be subject to the rights of any insurer or other Party who has potential liability in respect of that Third Party Claim. The Indemnifier agrees to pay all of its own expenses of participating in or assuming each defense. The Indemnified Party shall co-operate in good faith in the defense of each Third Party Claim, even if the defense has been assumed by the Indemnifier and may participate in such defense assisted by counsel of its own choice at its own expense. If the Indemnified Party has not received notice within the Notice Period that the Indemnifier has elected to assume the defense of such Third Party Claim, the Indemnified Party may assume such defense, assisted by counsel of its own choosing and the Indemnifier shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Loss suffered or incurred by the Indemnified Party with respect to such Third Party Claim.

(c) *Assistance for Third Party Claims.* The Indemnifier and the Indemnified Party will use all reasonable efforts to make available to the Party which is undertaking and controlling the defense of any Third Party Claim (the "Defending Party"), (i) those employees whose assistance, testimony and presence is necessary to assist the Defending Party in evaluating and in defending any Third Party Claim, and (ii) all Documents, records and other materials in the possession of such party reasonably required by the Defending Party for its use in defending any Third Party Claim, and shall otherwise co-operate with the Defending Party. The Indemnifier shall be responsible for all reasonable expenses associated with making such Documents, records and materials available and for all expenses of any employees made available by the Indemnified Party to the Indemnifier hereunder, which expense shall not exceed the actual cost to the Indemnified Party associated with such employees.

(d) *Settlement of Third Party Claims.* If an Indemnifier elects to assume the defense of any Third Party Claim in accordance with Section 12.4(b), the Indemnifier

shall not be liable for any legal expenses subsequently incurred by the Indemnified Party in connection with the defense of such Third Party Claim. However, if the Indemnifier fails to take reasonable steps necessary to defend diligently such Third Party Claim within Thirty (30) Days after receiving notice from the Indemnified Party that the Indemnified Party bona fide believes on reasonable grounds that the Indemnifier has failed to take such steps, the Indemnified Party may, at its option, elect to assume the defense of and to compromise or settle the Third Party Claim assisted by counsel of its own choosing and the Indemnifier shall be liable for all reasonable costs and expenses paid or incurred in connection therewith. The Indemnified Party shall not settle or compromise any Third Party Claim without obtaining the prior written consent of the Indemnifier unless such settlement or compromise is made without any liability to, and does not require any action on the part of, the Indemnifier.

Section 12.5. Direct Claims. Any Direct Claim shall be asserted by giving the Indemnifier reasonably prompt notice thereof, but in any event not later than Ninety (90) Days after the Indemnified Party becomes aware of such Direct Claim. The Indemnifier shall then have a period of Thirty (30) Days within which to respond in writing to such Direct Claim. If the Indemnifier does not so respond within such Thirty (30) Day period, the Indemnifier shall be deemed to have rejected such Claim, and in such event the Indemnified Party may submit such Direct Claim to the dispute resolution process set forth in Article 19.

Section 12.6. Failure to Give Timely Notice. A failure to give timely notice in accordance with this Article 12 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, a Party which was entitled to receive such notice was deprived of its right to recover any payment under its applicable insurance coverage or was otherwise directly and materially damaged as a result of such failure. However, this Section 12.6 shall have no effect whatever on the survival provisions set out in Section 9.4 and the rights of the Parties with respect thereto.

Section 12.7. Reductions and Subrogation. If the amount of any Loss incurred by an Indemnified Party at any time subsequent to the making of an indemnity payment hereunder (an "Indemnity Payment") is reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by or against any other Person, the amount of such reduction (less any costs, expenses (including Taxes) or premiums incurred in connection therewith), together with interest thereon from the date of payment thereof at the Bank Rate, shall promptly be repaid by the Indemnified Party to the Indemnifier. Upon making a full Indemnity Payment, the Indemnifier shall, to the extent of such Indemnity Payment, be subrogated to all rights of the Indemnified Party against any third party in respect of the Loss to which the Indemnity Payment relates. Until the Indemnified Party recovers full payment of its Loss, any and all claims of the Indemnifier against any such third party on account of such Indemnity Payment shall be postponed and subordinated in right of payment to the Indemnified Party's rights against such third party.

Section 12.8. Payment and Interest. All amounts to be paid by an Indemnifier hereunder shall bear interest at a rate per annum equal to the Bank Rate, calculated annually and payable monthly, both before and after judgment, from the date that the Indemnified Party

disbursed funds, suffered damages or losses or incurred a loss, liability or expense in respect of a Loss for which the Indemnifier is liable to make payment pursuant to this Article 12, to the date of payment by the Indemnifier to the Indemnified Party.

Section 12.9. Limitation on Certain Claims. No Claim may be made by the Concessionaire or its Representatives against the City under Section 12.2 for the breach of any representation or warranty made or given by the City in Section 9.1 unless (i) the Loss suffered or incurred by the Concessionaire or its Representatives in connection with such breach is in excess of Ten Thousand Dollars ($10,000) and (ii) the aggregate of all Losses suffered or incurred by the Concessionaire or its Representatives in connection with breaches of representations and warranties in Section 9.1 exceeds Five Hundred Thousand Dollars ($500,000) in the aggregate, in which event the amount of all such Losses in excess of such amount may be recovered by the Concessionaire or its Representatives; provided, however, that the maximum aggregate liability of the City to the Concessionaire or its Representatives, or the Concessionaire to the City and its Representatives, in respect of such Losses shall not exceed ten percent (10%) of the Closing Consideration; provided further that this Section 12.9 shall not apply to Claims for the breach of the representations or warranties in Section 9.1(a), (b), (c), (d), (e), (f) or (g) with respect to the City, and Section 9.2(a), (b), (c), (d), (e), (f), and (g) or to Claims for fraud, intentional misrepresentation or intentional breach of the representations or warranties in Section 9.1 with respect to the City and Section 9.2 with respect to the Concessionaire. The foregoing shall not operate to limit any Concession Compensation or AA-Compensation as otherwise provided for herein.

Section 12.10. Other Matters.

(a) *Waiver of Limits.* To the extent permissible by applicable law, the Concessionaire waives any limits to the amount of its obligations to defend, indemnify, hold harmless or contribute to any sums due under any Losses, including any claim by any employee of Concessionaire, that may be subject to the Indiana Workers Compensation Act (Indiana Code 22-3-1-1 et seq).

(b) *Losses Net of Insurance.* For purposes of this Article 12, the amount of any Losses for which indemnification is provided hereunder shall be net of any amounts recovered by the Indemnified Party under insurance policies with respect to such Losses, it being understood that the obligations of the Indemnified Party hereunder shall not be so reduced to the extent that any such recovery results in an increase in the Indemnified Party's insurance premiums, or results in any other additional cost or expense to any such Indemnified Party.

Section 12.11. Offset Rights; Limitations on Certain Damages. Each Party's obligations under this Agreement are subject to, and each Party shall have the benefit of, all defenses, counterclaims, rights of offset or recoupment or other claims and rights, including the right to deduct payments due to the other Party hereunder (collectively, "Offsets") which such Party may have at any time against such other Party (or any of their respective successors and assigns) or any transferee or assignee of any such other Party's rights as against such Party or any part thereof or interest therein contingent or otherwise, and no transfer or assignment of this Agreement or any other obligation of such other Party, or of any rights in respect thereof,

pursuant to any plan of reorganization or liquidation or otherwise shall affect or impair the availability to each Party of the Offsets.

(a) In no event shall any Party be liable to the other Party under this Agreement for consequential, indirect, exemplary or punitive damages (except for claims for fraud or for intentional misrepresentation or intentional breach).

Section 12.12. Survival. This Article 12 shall remain in full force and effect in all circumstances and shall not be terminated by any breach (fundamental, negligent or otherwise) by any Party of its representations, warranties or covenants hereunder or by any termination or rescission of this Agreement by any Party.

ARTICLE 13
INSURANCE

Section 13.1. Insurance Coverage Required. The Concessionaire shall provide and maintain at the Concessionaire's own expense, or cause to be maintained, during the Term and during any time period following expiration if the Concessionaire is required to return and perform any additional work, the insurance coverages and requirements specified below, insuring the Metered Parking System and all Metered Parking System Operations (the "Required Coverages"). Required limits may be achieved through a combination of primary and excess liability insurance.

(a) *Workers' Compensation and Employer's Liability.* The Concessionaire shall provide or cause to be provided Workers' Compensation Insurance, as prescribed by applicable Law, covering all employees who agree to provide a service under this Agreement and Employer's Liability Insurance coverage with limits of not less than One Million Dollars ($1,000,000) each accident or illness or disease.

(b) *Commercial General Liability (Primary and Umbrella).* The Concessionaire shall provide or cause to be provided Commercial General Liability Insurance or equivalent with limits of not less than Ten Million Dollars ($10,000,000) per occurrence for bodily injury, personal injury and property damage liability. Coverage shall include the following: all premises and operations, products/completed operations, separation of insureds, defense and contractual liability. The City is to be included as an additional insured on a primary, non-contributory basis for any liability arising under or in connection with this Agreement.

(c) *Automobile Liability (Primary and Umbrella).* When any motor vehicles (owned, non-owned or hired) are used in connection with work to be performed, the Concessionaire shall provide or cause to be provided Automobile Liability Insurance with limits of not less than Five Million Dollars ($5,000,000) per occurrence or accident for bodily injury and property damage. The City is to be included as an additional insured on a primary, non-contributory basis.

(d) *Professional Liability.* When any architects, engineers, construction managers or any other professional consultants perform work in connection with this

Agreement, Professional Liability Insurance covering the Concessionaire's negligent acts, errors or omissions shall be maintained with limits of not less than One Million Dollars ($1,000,000) per claims made basis. When policies are renewed or replaced, the policy retroactive date shall coincide with, or precede, start of work in connection with this Agreement. A claims-made policy which is not renewed or replaced shall have an extended reporting period of Two (2) Years.

(e) *Property*. The Concessionaire shall be responsible for all loss or damage to the Metered Parking System during the Term at full replacement cost unless such loss or damage was caused by, or resulted from any action by, the City or any of its Representatives. The Concessionaire shall be responsible for all loss or damage to City property during the Term caused by, or resulting from any action by, the Concessionaire or any of its Representatives at full replacement cost. The Concessionaire shall be responsible for all loss or damage to personal property (including materials, equipment, tools and supplies) owned, rented or used by the Concessionaire unless such loss or damage was caused by, or resulted from any action by, the City or any of its Representatives. The Concessionaire shall not be required to have, obtain or maintain insurance coverage for property loss or damage to City property.

(f) *Railroad Protective Liability*. When any work is to be done adjacent to or on railroad or transit property and if such insurance is required, the Concessionaire shall provide, with respect to the operations that the Concessionaire or Contractors perform, Railroad Protective Liability Insurance in the name of the applicable railroad or transit entity. The policy shall have limits of not less than the requirement of the operating railroad for losses arising out of injuries to or death of all persons, and for damage to or destruction of property, including the loss of use thereof. If such work is subcontracted out to contractors or subcontractors, then Concessionaire shall not be required to maintain such insurance but may instead require its contractors or subcontractors performing the work adjacent to or on railroad or transit property to carry such railroad liability insurance.

Section 13.2. Additional Requirements.

(a) *Evidence of Insurance*. The Concessionaire shall deliver or cause to be delivered to the City, and any other such City Department designated in writing by the City, original standard ACCORD form Certificates of Insurance evidencing the Required Coverages on or before the Closing Date, and shall provide or cause to be provided, promptly following renewal and not more than Five (5) Business Days following renewal of the then current coverages (or such other period as is agreed to by the City), Renewal Certificates of Insurance, or such similar evidence, if such coverages have an expiration or renewal date occurring during the Term. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in this Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all

requirements of this Agreement. The failure of the City to obtain certificates or other insurance evidence from the Concessionaire shall not be deemed to be a waiver by the City. The Concessionaire shall advise all insurers of provisions of this Agreement regarding insurance. Non-conforming insurance shall not relieve the Concessionaire of the obligation to provide insurance as specified herein. Except as otherwise expressly set forth herein, each Required Coverage may be reviewed by the City for compliance with the terms of this Agreement. Each Required Coverage shall be signed by the insurer responsible for the risks insured against or by the insurer's authorized representative. All Required Coverages shall be placed with insurers licensed to do business in the State of Indiana; provided that all such insurers, at a minimum, shall have a rating of A(VII) or better by A.M. Best Company (unless the City consents to waive this requirement).

(b) *Notice of Cancellation or Violation.* All Required Coverages shall provide for Thirty (30) Days (or in the case of cancellation for non-payment of premiums, Ten (10) Days) prior written notice to be given to the City by the insurer in the event coverage is canceled or non-renewed. The City shall be permitted (but not obligated) to pay any delinquent premiums before the cancellation date specified by the insurer in any notice of cancellation for non-payment of premium in order to maintain such coverage in full force and effect and the Concessionaire shall reimburse the City for any delinquent premiums paid by the City on demand without any Days of grace and without prejudice to any other rights and remedies of the City hereunder. The Concessionaire shall maintain the Required Coverage while performing the work for this Agreement.

(c) *Deductibles.* All Required Coverages may contain deductibles or self-insured retentions. Any and all deductibles or self-insured retentions on Required Coverages shall be borne by the Concessionaire or its Contractors and subcontractors shall be responsible for its own deductibles and/or self-insured retentions..

(d) *Inflation Adjustment.* The amounts of coverage required by Section 13.1 shall be reasonably Adjusted for Inflation each succeeding fifth anniversary of the Closing Date. However, any such requested increase shall be subject to negotiations with Concessionaire.

(e) *Waiver of Subrogation by Insurers.* The commercial general liability and business automobile liability insurance shall include a waiver by the insurer of its rights of subrogation against the City, its employees, elected officials, or representatives.

(f) *City's Right to Insure.* If the Concessionaire fails to obtain and maintain or cause to be obtained and maintained the insurance required by this Article 13, the City shall have the right (without any obligation to do so), upon Two (2) Business Days' notice to the Concessionaire in a non-emergency situation or forthwith in an emergency situation and without assuming any obligation in connection

therewith, to effect such insurance and all costs and expenses of the City in connection therewith shall be payable by the Concessionaire to the City on demand without any Days of grace and without prejudice to any other rights and remedies of the City hereunder. Such insurance taken out by the City shall not relieve the Concessionaire of its obligations to insure hereunder and the City shall not be liable for any loss or damage suffered by the Concessionaire in connection therewith.

(g) *No Limitation as to Concessionaire Liabilities.* The Concessionaire expressly understands and agrees that any coverages and limits furnished by the Concessionaire shall in no way limit the Concessionaire's liabilities and responsibilities specified within this Agreement or by Law.

(h) *No Contribution by City.* The Concessionaire expressly understands and agrees that any insurance or self-insurance programs maintained by the City shall not contribute with insurance provided by the Concessionaire under this Agreement.

(i) *Insurance Not Limited by Indemnification.* The required insurance shall not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.

(j) *Insurance Requirements of Contractors and Subcontractors.* The Concessionaire shall require in each contract with any Contractor or subcontractor that such Contractor obtain coverages reasonably comparable to the Required Coverages that are reasonably appropriate in their limits and other terms and conditions to the nature of the contract with the Contractor. Such coverages shall insure the interests of the City, its employees, elected officials and representatives, the Concessionaire and any other Contractors in respect of the applicable work being performed and shall be subject to the same (or comparable) coverage and administrative requirements as are imposed on the Concessionaire pursuant to this Agreement. When requested to do so by the City, the Concessionaire shall provide or cause to be provided to the City Certificates of Insurance with respect to such insurance coverages or such other evidence of insurance, as may be reasonably acceptable in form and content to the City.

(k) *Cooperation.* The City and the Concessionaire shall do all acts, matters and things as may be reasonably necessary or required to expedite the adjustment of any loss or damage covered by insurance hereunder so as to expedite the release and dedication of proceeds of such insurance in the manner and for the purposes herein contemplated.

(l) *City's Right to Modify.* The City shall have the right to modify, delete, alter or change insurance coverage requirements set forth in Section 13.1 (other than any property insurance, which pursuant to Section 13.1(f) is not required to be maintained) and this Section 13.2. Notwithstanding anything to the contrary, any change to the types or limits of contractually required insurance coverage shall be subject to mutual agreement of the Parties.

Section 13.3. Damage and Destruction.

(a) *Obligations of Concessionaire.* If all or any part of any of the Metered Parking System shall be destroyed or damaged during the Term in whole or in part by tornado or other casualty of any kind or nature (including any casualty for which insurance was not obtained or obtainable), ordinary or extraordinary, foreseen or unforeseen, the Concessionaire shall: (i) give the City notice thereof promptly after the Concessionaire receives actual notice of such casualty; and (ii) at its sole cost and expense, whether or not insurance proceeds, if any, shall be equal to the estimated cost of repairs, alterations, restorations, replacement and rebuilding (the "Casualty Cost"), proceed diligently to repair, restore or rebuild the same to the condition existing prior to the happening of such fire or other casualty (any such activity being a "Restoration").

ARTICLE 14
ADVERSE ACTIONS

Section 14.1. Adverse Action.

(a) An "Adverse Action" shall occur if the City (or any subdivision or agency of any of the foregoing) takes any action or actions at any time during the Term (including enacting any Law) and the effect of such action or actions, individually or in the aggregate, is reasonably expected (i) to be principally borne by the Concessionaire and (ii) to have a Material Adverse Effect, except where such action is in response to any act or omission on the part of the Concessionaire that is illegal (other than an act or omission rendered illegal by virtue of the Adverse Action) or such action is otherwise permitted under this Agreement; provided, however, that none of the following shall be an Adverse Action: (A) subject to Section 3.8, the development, redevelopment, construction, maintenance, modification or change in the operation of any existing or new parking facility or mode of parking or of transportation (including a road, street or highway) whether or not it results in the reduction of Metered Parking Revenue or in the number of vehicles using the Metered Parking System, (B) the imposition of a Federal Tax of general application or an increase in Federal Taxes of general application, including Federal parking Taxes of general application imposed on customers or operators of parking facilities; or (C) subject to Section 7.4, the addition or removal of Metered Parking Spaces in accordance with Article 7. Notwithstanding the foregoing, the imposition of any parking Taxes of general application imposed on customers or operators of parking facilities by the State of Indiana shall be considered an Adverse Action, provided that City shall be liable for only Fifty Percent (50%) of any AA-Compensation pursuant to Section 14.1(b)(i) or in the event of a termination pursuant to Section 14.1(b)(ii), the City shall be liable for only Fifty Percent (50%) of the Metered Parking System Concession Value.

(b) If an Adverse Action occurs, the Concessionaire shall have the right to (i) be paid by the City the Concession Compensation with respect thereto (such Concession

Compensation, the "AA-Compensation") or (ii) terminate this Agreement and be paid by the City the Metered Parking System Concession Value, in either case by giving notice in the manner described in Section 14.1(c).

(c) If an Adverse Action occurs, the Concessionaire shall give notice (the "AA-Preliminary Notice") to the City within Thirty (30) Days following the date on which the Concessionaire first became aware of the Adverse Action stating an Adverse Action has occurred. Within One Hundred Eighty (180) Days following the date of delivery of the AA-Preliminary Notice, the Concessionaire shall give the City another notice (the "AA-Notice") setting forth (i) details of the material adverse effect of the said occurrence on the fair market value of the Concessionaire Interest, (ii) a statement as to which right in Section 14.1(b) the Concessionaire elects to exercise, and (iii) if the Concessionaire elects to exercise the right to Concession Compensation under Section 14.1(b), the amount claimed as AA-Compensation and details of the calculation thereof. The City shall, after receipt of the AA-Notice, be entitled by notice delivered to Concessionaire no later than Thirty (30) Days following the date of receipt of the AA-Notice, to require the Concessionaire to provide such further supporting particulars as the City may reasonably consider necessary. If the City wishes to dispute the occurrence of an Adverse Action or the amount of AA-Compensation, if any, claimed in the AA-Notice, the City shall give notice of dispute (the "AA-Dispute Notice") to the Concessionaire within Thirty (30) Days following the date of receipt of the AA-Notice stating in reasonable detail the grounds for such dispute. If neither the AA-Notice nor the AA-Dispute Notice has been withdrawn within Thirty (30) Days following the date of receipt of the AA-Dispute Notice by the Concessionaire, the matter shall be submitted to the dispute resolution procedure in Article 19.

(d) If the Concessionaire has elected to exercise its right to AA-Compensation, the City shall pay the amount of Concession Compensation claimed to the Concessionaire within Sixty (60) Days following the date of receipt of the AA-Notice, or if a AA-Dispute Notice has been given, then not later than Sixty (60) Days following the date of determination of the AA-Compensation. If the City can provide adequate documentation and information to the Concessionaire, such that it can prove to the Concessionaire's satisfaction that the City does not have adequate capital in order to provide immediate payment of the AA-Compensation than the Parties will formulate a payment plan, so long as the terms of the payment plan does not exceed One Hundred Twenty (120) days from when the original payment was otherwise due under this Agreement.

Section 14.2. Termination.

(a) If the Concessionaire has elected to exercise its right to terminate this Agreement in connection with an Adverse Action pursuant to Section 14.1 this Agreement, subject to Section 14.2(c) and Section 14.4, shall terminate Sixty (60) Days following the date of receipt of the AA-Notice by the City, and the City shall pay an amount equal to the aggregate of (i) the Metered Parking System Concession

Value as of the date of such termination (which shall be determined as if no Adverse Action has occurred), plus (ii) without duplication, the reasonable out-of-pocket and documented costs and expenses incurred by the Concessionaire as a result of such termination, plus any transition assistance the Concessionaire provides to the City at agreed upon market rates per day for a period no longer than Sixty (60) Days beyond the Reversion Date), plus (iii) the Concession Compensation calculated for the period between the date of the Adverse Action and the date of termination less (iv) any insurance or condemnation proceeds received by the Concessionaire in respect of all or any portion of the Metered Parking System as a result of such Adverse Action, (collectively, the "Termination Damages") to the Concessionaire on the Reversion Date or, if the Termination Damages are determined on a date subsequent to the Reversion Date, then not later than Thirty (30) Days following the date of determination of the Termination Damages; provided, however, that any amounts received by the Concessionaire from any insurance policies payable as a result of damage or destruction to the Metered Parking System that has not been remedied prior to the Reversion Date, shall, to the extent not used to remedy such effects, be deducted from the amount payable by the City to the Concessionaire, so long as the City has not received any such amounts pursuant to Section 13.3(b). If the City can provide adequate documentation and information to the Concessionaire, such that it can prove to the Concessionaire satisfaction that the City does not have adequate capital in order to provide immediate payment of the AA-Compensation, the parties will formulate a payment plan agreeable to the Concessionaire, so long as term of this payment plan does not exceed one hundred twenty (120) days from when the original payment is due under this agreement.

(b) Any dispute arising out of the determination of the Termination Damages shall be submitted to the dispute resolution procedure in Article 19.

(c) Payment of the entire sum of Termination Damages or the AA-Compensation, as the case may be, by the City to the Concessionaire, shall constitute full and final satisfaction of all amounts that may be claimed by the Concessionaire for and in respect of the occurrence of the Adverse Action, as the case may be, and, upon such payment, the City shall be released and forever discharged by the Concessionaire from any and all liability in respect of such Adverse Action.

Section 14.3. Right of City to Remedy. If the City wishes to remedy the occurrence of an Adverse Action, the City shall give notice thereof to the Concessionaire within thirty (30) Days following the date of receipt of the AA-Notice. If the City gives such notice it must remedy the applicable Adverse Action within One Hundred Eighty (180) Days following the date of receipt of the AA-Notice or, if a AA-Dispute Notice has been given, within One Hundred Eighty (180) Days following the final award pursuant to Article 19 to the effect that an Adverse Action occurred. If the City elects to remedy the occurrence of an Adverse Action within the applicable period of time, the right of the Concessionaire shall be limited to a claim for AA-Compensation with respect to such Adverse Action.

Section 14.4. Other Actions by Governmental Authorities. In the event that any Governmental Authority (other than the City (or any subdivision or agency of any of the foregoing)) proposes to take any action at any time during the Term (including or enacting any Law) and the effect of such action is reasonably expected (i) to be principally borne by the Concessionaire (and not by others) and (ii) to have a Material Adverse Effect, except where such action is in response to any act or omission on the part of the Concessionaire that is illegal (other than an act or omission rendered illegal by virtue of an Adverse Action or such action by any such other Governmental Authority), then at the request of the Concessionaire the City shall use its reasonable efforts to oppose and challenge such action by any such other Governmental Authority; provided, however, that all reasonable out-of-pocket costs and expenses incurred by the City in connection with such opposition or challenge shall be borne by the Concessionaire.

ARTICLE 15
DELAY EVENTS AND CONCESSION COMPENSATION

Section 15.1. Delay Events.

(a) If the Concessionaire is affected by a Delay Event, it shall give notice as soon as practicable but in no event later than Five (5) Business Days following the date on which it first became aware of such Delay Event and the resulting delay to the City (provided that in the case of such Delay Event being a continuing cause of delay, only one notice shall be necessary), which notice shall include (i) a statement of which Delay Event the claim is based upon, (ii) details of the circumstances from which the delay arises and (iii) an estimate of the delay in the performance of obligations under this Agreement attributable to such Delay Event and information in support thereof, if known at that time. The City shall, after receipt of any such notice, be entitled by notice to require the Concessionaire to provide such further supporting particulars as the City may reasonably consider necessary.

(b) The Concessionaire shall notify the City within Five (5) Business Days following the date on which it first became aware that a Delay Event has ceased.

(c) Subject to the Concessionaire giving the notice required in Section 15.1(a), a Delay Event shall excuse the Concessionaire from whatever performance is prevented by the Delay Event referred to in such notice for such appropriate number of Days as the City and the Concessionaire jointly determine, each acting reasonably. If the City and the Concessionaire cannot agree upon the period of extension, then either Party shall be entitled to refer the matter to the dispute resolution procedure in Article 19. This Section 15.1(c) shall not excuse the Concessionaire from the performance and observance under this Agreement of all obligations and covenants not affected by the Delay Event. Notwithstanding the occurrence of a Delay Event, the Concessionaire shall continue its performance and observance under this Agreement of all of its obligations and covenants to the extent that it is reasonably able to do so and shall use its reasonable efforts to minimize the effect and duration of the Delay Event. Nothing herein shall permit or excuse noncompliance with a change to applicable Laws.

(d) Except as provided in the immediately following sentence, if a Delay Event occurs that has the effect of causing physical damage or destruction to a material part of the Metered Parking System that results in the Metered Parking System being substantially unavailable for the provision of Metered Parking Services and such effect continues for a period in excess of One Hundred Twenty (120) Days (contiguous or non-continuous within a Three Hundred Sixty (360)-day period) and has a Material Adverse Effect, or if insurance policies payable (or that should have been payable but for the breach of an obligation to take out and maintain such insurance policy by the Concessionaire) or condemnation or other similar proceeds are insufficient to restore the Concessionaire to the same economic position as it would have been in the absence of such event, then, notwithstanding Section 2.1, the Concessionaire shall have the right to extend the Term for a period that would be sufficient so to compensate the Concessionaire and to restore it to the same economic position as it would have been in had such Delay Event not occurred (a "Delay Event Remedy").

(e) If the Concessionaire elects to exercise the right to the Delay Event Remedy, the Concessionaire shall give notice ("Delay Event Notice") to the City within five (5) Business Days following the date on which the Concessionaire first became aware of its right to the Delay Event Remedy occurring setting forth (i) the details of the Delay Event and its effect on either causing physical damage or destruction to the Metered Parking System that results in the Metered Parking System being substantially unavailable for the provision of Metered Parking Services or suspending the collection of Metered Parking Fees at the Metered Parking System, (ii) the amount claimed as compensation to restore the Concessionaire to the same economic position as it would have been in had such Delay Event not occurred (including the details of the calculation thereof) and (iii) the details of the relationship between such compensation and the Delay Event Remedy that it proposes. The City shall, after receipt of the Delay Event Notice, be entitled by notice to require the Concessionaire to provide such further supporting particulars as the City may reasonably consider necessary. If the City wishes to dispute the occurrence of a Delay Event or the Delay Event Remedy claimed in the Delay Event Notice, the City shall give notice to dispute (the "Delay Event Dispute Notice") to the Concessionaire within Thirty (30) Days following the date of receipt of the Delay Event Notice stating the grounds for such dispute, and if neither the Delay Event Notice nor the Delay Event Dispute Notice has been withdrawn within Thirty (30) Days following the date of receipt of the Delay Event Dispute Notice by the Concessionaire, the matter shall be submitted to the dispute resolution procedure in Article 19.

Section 15.2. Relationship to Compensation Event. Section 15.1 shall not prevent the Concessionaire from receiving Concession Compensation or any other compensation from the City provided for in this Agreement for any Delay Event that constitutes a Compensation Event pursuant to the terms of this Agreement.

Section 15.3. Payment of Concession Compensation.

(a) Except as provided elsewhere in this Agreement, if a Compensation Event occurs, the Concessionaire shall give notice (the "CE-Preliminary Notice") to the City within Thirty (30) Days following the date on which the Concessionaire first became aware of the Compensation Event stating that a Compensation Event has occurred. Within Thirty (30) Days following the date of delivery of the CE-Preliminary Notice, the Concessionaire shall give the City another notice (the "CE-Notice") setting forth (i) details of the Compensation Event, including an explanation of the reasons that the event constitutes a Compensation Event under the terms of this Agreement and (ii) the amount claimed as Concession Compensation and details of the calculation thereof in accordance with the calculation methodology set forth in the definition of "Concession Compensation"; provided, that the failure by the Concessionaire to timely deliver the CE-Preliminary Notice or the CE-Notice shall not limit its remedies hereunder or otherwise reduce the amount of the Concession Compensation, except to the extent such failure materially prejudices the City, and in any such case such remedies or amount shall only be limited or reduced to the extent of such prejudice.

(b) All Concession Compensation due to the Concessionaire shall be due and payable by the City within Thirty (30) Days of the CE-Notice.

(c) If the City wishes to dispute the occurrence of a Compensation Event or the amount of Concession Compensation claimed in the CE-Notice issued by the Concessionaire in accordance with Section 15.3(a), then the City shall give notice of dispute (the "CE-Dispute Notice") to the Concessionaire within Thirty (30) Days following the date of receipt of the CE-Notice stating the grounds for such dispute. If the CE-Dispute Notice has not been withdrawn within Thirty (30) Days following the date of receipt of the CE-Dispute Notice by the Concessionaire, the matter shall be submitted to the dispute resolution procedure set forth in Article 19. Notwithstanding the foregoing, the City shall pay to the Concessionaire any undisputed portion of the Concession Compensation in accordance with the terms of this Agreement during the pendency of any dispute regarding a disputed portion of the Concession Compensation.

ARTICLE 16
DEFAULTS; LETTERS OF CREDIT

Section 16.1. Default by the Concessionaire.

(a) *Events of Default.* The occurrence of any one or more of the following events during the Term shall constitute a "Concessionaire Default" under this Agreement:

(i) if the Concessionaire materially fails to comply with, perform or observe any material obligation, covenant, agreement, term or condition in this Agreement, and such

failure continues unremedied for a period of Ninety (90) Days following notice thereof (giving particulars of the failure in reasonable detail) from the City to the Concessionaire or for such longer period as may be reasonably necessary to cure such failure, provided, in the latter case, that the Concessionaire has demonstrated to the satisfaction of the City, that (A) it is proceeding, and will proceed, with all due diligence to cure or cause to be cured such failure, (B) its actions can be reasonably expected to cure or cause to be cured such failure within a reasonable period of time acceptable to the City, and (C) such failure is in fact cured within such period of time;

(ii) if this Agreement or all or any portion of the Concessionaire Interest is Transferred in contravention of Article 17 and such Transfer or action continues unremedied for a period of ten (10) Business Days following notice thereof from the City to the Concessionaire;

(iii) if the Concessionaire fails to comply with the requirements or directives of a final award in a matter submitted to dispute resolution in accordance with Article 19, and such failure continues unremedied for a period of Thirty (30) Days following notice thereof from the City to the Concessionaire, or for such longer period as may be reasonably necessary to cure such failure, provided, in the latter case, that the Concessionaire has demonstrated to the satisfaction of the City, that (A) it is proceeding, and will proceed, with all due diligence to cure or cause to be cured such failure, (B) its actions can be reasonably expected to cure or cause to be cured such failure within a reasonable period of time acceptable to the City, and (C) such failure is in fact cured within such period of time;

(iv) if the Concessionaire (A) admits, in writing, that it is unable to pay its debts as such become due, (B) makes an assignment for the benefit of creditors, (C) files a voluntary petition under Title 11 of the U.S. Code, or if such petition is filed against it and an order for relief is entered, or if the Concessionaire files any petition or answer seeking, consenting to or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future U.S. bankruptcy code or any other present or future applicable Law, or shall seek or consent to or acquiesce in or suffer the appointment of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of the Concessionaire or of all or any substantial part of its properties or of the Metered Parking System or any interest therein, or (D) takes any corporate action in furtherance of any action described in this Section 16.1(a)(iv);

(v) if within ninety (90) Days after the commencement of any proceeding against the Concessionaire seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future U.S. bankruptcy code or any other present or future applicable Law, such proceeding has not been dismissed, or if, within Ninety (90) Days after the appointment, without the consent or acquiescence of the Concessionaire, of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of the Concessionaire or of all or any substantial part of its properties or of the Metered Parking System or any interest therein, such appointment has not been vacated or stayed on appeal or otherwise, or if, within Ninety (90) Days after the expiration of any such stay, such appointment has not been vacated;

(vi) if a levy under execution or attachment has been made against all or any part of the Metered Parking System or any interest therein as a result of any Encumbrance (other

than a Permitted Concessionaire Encumbrance) created, incurred, assumed or suffered to exist by the Concessionaire or any Person claiming through it, and such execution or attachment has not been vacated, removed or stayed by court order, bonding or otherwise within Sixty (60) Days after the Concessionaire becomes aware of such levy, unless such levy resulted from actions or omissions of the City or its Representatives; or

(vii) the Concessionaire repudiates in writing any of its material obligations under this Agreement.

(b) *Remedies of the City Upon Concessionaire Default.* Upon the occurrence, and during the continuance, of a Concessionaire Default, the City may, by notice to the Concessionaire, declare the Concessionaire to be in default and may, subject to the provisions of Articles 18 and 19, do any or all of the following as the City, in its discretion, shall determine:

(i) the City may terminate this Agreement by giving Thirty (30) Days' prior notice to the Concessionaire upon the occurrence of (A) a Concessionaire Default that consists of a failure to comply with, perform or observe any Operating Standard if such Concessionaire Default creates a material danger to the safety of Metered Parking System Operations or a material impairment to the Metered Parking System or to the continuing use of the Metered Parking System or (B) any other Concessionaire Default; provided, however, that the Concessionaire shall be entitled to cure a Concessionaire Default pursuant to Section 16.1(a)(i) by providing the City with a written work plan within such Thirty (30)-Day period outlining the actions by which the Concessionaire will ensure future compliance with either (x) the obligation, covenant, agreement, term or condition in this Agreement or (y) the requirements or directives of the issued final award in accordance with Article 19 that the Concessionaire failed to perform or observe, which work plan is Approved by the City, but any failure of the Concessionaire to comply in any material respect with such Approved work plan following Thirty (30) Days' notice of such failure from the City to the Concessionaire shall be deemed to be a Concessionaire Default described in Section 16.1(a)(i) and the entitlement of the Concessionaire to cure such Concessionaire Default by the delivery of an Approved work plan shall not apply thereto;

(ii) if the Concessionaire Default is by reason of the failure to pay any monies, the City may (without obligation to do so) make payment on behalf of the Concessionaire of such monies, and any amount so paid by the City shall be payable by the Concessionaire to the City within Three (3) Business Days after demand therefor;

(iii) the City may cure the Concessionaire Default (but this shall not obligate the City to cure or attempt to cure a Concessionaire Default or, after having commenced to cure or attempted to cure a Concessionaire Default, to continue to do so), and all costs and expenses reasonably incurred by the City in curing or attempting to cure the Concessionaire Default, shall be payable by the Concessionaire to the City within Three (3) Business Days after written demand therefor; provided, however, that (A) the City shall not incur any liability to the Concessionaire for any act or omission of the City or any other Person in the course of remedying or attempting to remedy any Concessionaire Default and (B) the City's cure of any Concessionaire Default shall not affect the City's rights against the Concessionaire by reason of the Concessionaire Default; the City may seek specific performance, injunction or other

equitable remedies, it being acknowledged that damages are an inadequate remedy for a Concessionaire Default;

(iv) the City may seek to recover its Losses arising from such Concessionaire Default and any amounts due and payable under this Agreement and, in connection therewith, exercise any recourse available to any Person who is owed damages or a debt;

(v) with respect to those Concessionaire Defaults that entitle the City to terminate this Agreement pursuant to Section 16.1(b)(i), the City may terminate the Concessionaire's right to use, operate, maintain and rehabilitate the Metered Parking System and the Concessionaire's right to collect and retain Metered Parking Revenue, and in such event, the City or the City's agents and servants may immediately or at any time thereafter take possession and control of the Metered Parking System, by any available action under law or proceeding at law or in equity, and with or without terminating this Agreement, and undertake any and all of the Metered Parking System Operations; provided, however, that no such action by the City shall be construed as an election on its part to terminate this Agreement unless a notice of such intention is given to the Concessionaire; and

(vi) the City may exercise any of its other rights and remedies provided for hereunder or at law or equity.

Section 16.2. Defaults by the City.

(a) *Events of Default.* The occurrence of any one or more of the following events during the Term shall constitute a "City Default" under this Agreement:

(i) if the City fails to comply with or observe any material obligation, covenant, agreement, term or condition in this Agreement (other than an Adverse Action) and such failure continues unremedied for a period of Ninety (90) Days following notice thereof (giving particulars of the failure in reasonable detail) from the Concessionaire to the City or for such longer period as may be reasonably necessary to cure such failure, provided, in the latter case, that the City has demonstrated to the satisfaction of the Concessionaire, that (A) it is proceeding with all due diligence to cure or cause to be cured such failure, and (B) its actions can be reasonably expected to cure or cause to be cured such failure within a reasonable period of time acceptable to the Concessionaire, and (C) such failure is in fact cured within such period of time;

(ii) if the City fails to comply with the requirements or directives of a final award in a matter submitted to dispute resolution in accordance with Article 19 and such default continues unremedied for a period of Thirty (30) Days following notice thereof from the Concessionaire to the City, or for such longer period as may be reasonably necessary to cure such failure, provided, in the latter case, that the City has demonstrated to the satisfaction of the Concessionaire, acting reasonably, that (A) it is proceeding, and will proceed, with all due diligence to cure or cause to be cured such failure, (B) its actions can be reasonably expected to cure or cause to be cured such failure within a reasonable period of time acceptable to the Concessionaire, acting reasonably and (C) such failure is in fact cured within such period of time;

(iii) if a levy under execution or attachment has been made against all or any part of the Metered Parking System or the Concessionaire Interest as a result of any Encumbrance (other than a Permitted City Encumbrance) created, incurred, assumed or suffered to exist by the City or any Person claiming through it, and such execution or attachment has not been vacated, removed or stayed by court order, bonding or otherwise within a period of Sixty (60) Days, unless such levy resulted from actions or omissions of the Concessionaire or its Representatives or if all or a material part of the Metered Parking System shall be subject to a condemnation or similar taking by the City or any agency thereof;

(iv) if the City (A) admits, in writing, that it is unable to pay its debts as such become due, (B) makes an assignment for the benefit of creditors, (C) files a voluntary petition under Title 9 of the U.S. Code, or if such petition is filed against it and an order for relief is entered, or if the City files any petition or answer seeking, consenting to or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future U.S. bankruptcy code or any other present or future applicable Law, or shall seek or consent to or acquiesce in or suffer the appointment of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of the City, or of all or any substantial part of its properties (in each case, to the extent applicable to a municipality), or (D) takes any action in furtherance of any action described in this Section 16.2(a)(iv); or if within Ninety (90) Days after the commencement of any proceeding against the City seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future U.S. bankruptcy code or any other present or future applicable Law, such proceeding has not been dismissed, or if, within Ninety (90) Days after the appointment, without the consent or acquiescence of the City, of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of the City or of all or any substantial part of its properties (in each case, to the extent applicable to a municipality), such appointment has not been vacated or stayed on appeal or otherwise, or if, within Ninety (90) Days after the expiration of any such stay, such appointment has not been vacated;

(v) the City repudiates in writing any of its material obligations under this Agreement.

(b) *Remedies of Concessionaire Upon City Default.* Upon the occurrence, and during the continuance, of a City Default, the Concessionaire may by notice to the City declare the City to be in default and may, subject to the provisions of Article 19, do any or all of the following as the Concessionaire, in its discretion, shall determine:

(i) the Concessionaire may terminate this Agreement by giving Sixty (60) Days' prior notice to the City; provided, however, that the City shall be entitled to cure a City Default pursuant to Section 16.2(a)(i) by (i) agreeing within such Sixty (60)-Day period to pay any Losses sustained as a result of such City Default or (ii) providing the Concessionaire with a written work plan within such Sixty (60)-Day period outlining the actions by which the City will ensure future compliance with either (x) the obligation, covenant, agreement, term or condition in this Agreement or (y) the requirements or directives of the issued final award in accordance with Article 19 that the City failed to perform or observe, which work plan is approved by the Concessionaire (which approval shall not be unreasonably withheld, delayed or conditioned), but

any failure of the City to comply in any material respect with such approved work plan following Thirty (30) Days' notice of such failure from the Concessionaire to the City shall be deemed to be a City Default described in Section 16.2(a)(i) and the entitlement of the City to cure such City Default by the delivery of an approved work plan shall not apply thereto; and upon such termination the City shall be obligated to pay to the Concessionaire the Metered Parking System Concession Value plus, without duplication, the reasonable out-of-pocket and documented costs and expenses incurred by the Concessionaire as a result of such termination;

(ii) the Concessionaire may exercise any of its rights or remedies at law or in equity;

(iii) the Concessionaire may seek to recover its Losses and any amounts due and payable under this Agreement and, in connection therewith, exercise any recourse available to any Person who is owed damages or a debt;

(iv) the Concessionaire may seek specific performance, injunction or other equitable remedies, it being acknowledged that damages are an inadequate remedy for a City Default; and

(v) the Concessionaire may seek to recover its Losses arising from such City Default and any amounts due and payable under this Agreement and, in connection therewith, exercise any recourse available to any Person who is owed damages or a debt.

Section 16.3. Letters of Credit.

(a) The Concessionaire shall deliver no later than the first Day of the Concession Year that is Five (5) years prior to the final Concession Year of the Term, a Letter of Credit or cash deposit in the amount then to be calculated equal to the amount that the City reasonably determines is appropriate to cover all costs of capital improvements for the remainder of the Term as set forth in the Concessionaire's capital improvement program required pursuant to the Operating Standards.

(b) Such Letter of Credit shall be replaced on every anniversary of such Concession Year until the date that is two years after (i) the expiration of the Term and (ii) such time as there being no unresolved disputes with respect to the Concessionaire complying with, performing or observing any obligation, covenant, agreement, term or condition in this Agreement with a Replacement Letter of Credit in the amount of the undrawn balance of such Letter of Credit plus the amount of interest that would have been earned on such balance if invested for the next Twelve (12) month period at the Bank Rate. Subject to Approval, the required amount of any Letter of Credit with respect to a Concession Year (but only with respect to such Concession Year) may be reduced from time to time (at intervals that may be shorter than one year) by the amount that the City reasonably determines is appropriate such that the amount of the Letter of Credit remains sufficient to cover all costs of capital improvements for the remainder of the Term in light of the condition of the Metered Parking System (including the City's assessment of the present and future condition of the

Metered Parking System, and all costs and expenses of capital improvements to be performed in connection therewith, during the remaining years of the Term) and the Concessionaire's compliance with this Agreement in connection therewith. Upon the occurrence of a Concessionaire Default (or if there is a dispute as to the occurrence of a Concessionaire Default, upon the final decision of the arbitral panel pursuant to Article 19 that a Concessionaire Default has occurred), the City shall have the right (in addition to all other rights and remedies provided in this Agreement, but with the understanding that any other monetary damages that the City may recover will be reduced by the amount so drawn, and without the City's exercise of such right being deemed a waiver or a cure of the Concessionaire's failure to perform and whether or not this Agreement is thereby terminated), with three Business Days' prior notice to the Concessionaire, to draw against such Letter of Credit or any replacement thereof, upon presentation of a sight draft and a certificate confirming that the City has the right to draw under such Letter of Credit in the amount of such sight draft, up to the amount due to the City with respect to such Concessionaire Default.

(c) The Concessionaire shall replace each Letter of Credit with a replacement Letter of Credit (the "Replacement Letter of Credit") at least Thirty (30) Days prior to the expiry date of a Letter of Credit which is expiring. If the Concessionaire does not deliver to the City a Replacement Letter of Credit within such time period, the City shall have the right (in addition to all other rights and remedies provided in this Agreement and without the City's exercise of such right being deemed a waiver or a cure of the Concessionaire's failure to perform and whether or not this Agreement is thereby terminated) to immediately draw the full amount of the Letter of Credit upon presentation of a sight draft and a certificate confirming that the City has the right to draw under such Letter of Credit in the amount of such sight draft. After the Concessionaire delivers to the City a Replacement Letter of Credit complying with the provisions of this Agreement, the City shall deliver in accordance with the Concessionaire's reasonable instructions the Letter of Credit being replaced (except to the extent that at such time no sight draft under such Letter of Credit is outstanding and unpaid). Any Replacement Letter of Credit shall be upon the same terms and conditions as the Letter of Credit replaced and satisfy the requirements for a Letter of Credit, but in any event (i) the amount of each Replacement Letter of Credit, except as provided in Section 16.3(a), shall equal or exceed the amount of the Letter of Credit being replaced at the time of replacement and (ii) the date of the Replacement Letter of Credit shall be its date of issuance. The expiry date of the Replacement Letter of Credit, as referred to in the opening paragraph of such Replacement Letter of Credit, shall be not earlier than one year later than the expiry date of the Letter of Credit being replaced.

(d) If this Agreement is terminated by the City prior to the expiration of the Term as a result of a Concessionaire Default, the City shall have the right (in addition to all other rights and remedies provided in this Agreement and without the City's exercise of such right being deemed a waiver or a cure of the Concessionaire's failure to perform), with three Business Days' prior notice to the Concessionaire, to draw against any Letter of Credit, upon presentation of a sight draft and a

certificate confirming that the City has the right to draw under such Letter of Credit in the amount of such sight draft, up to the amount due to the City pursuant to the terms of this Agreement.

(e) The City will accept the Letters of Credit to be delivered pursuant to this Section 16.3 (and pursuant to Section 2.3) as security for the Concessionaire's obligations under this Agreement, in place of a cash deposit in the same amount, with the understanding that the Letters of Credit are to be the functional equivalent of a cash deposit. The Concessionaire's sole remedy in connection with the improper presentment or payment of sight drafts drawn under the Letter of Credit shall be the right to obtain from the City a refund of the amount of any sight draft the proceeds of which were drawn inappropriately or misapplied and the reasonable costs incurred by the Concessionaire as a result of such inappropriate draw or misapplication; provided, however, that at the time of such refund, the Concessionaire increases the amount of the Letter of Credit to the amount (if any) then required under the applicable provisions of this Agreement. The Concessionaire acknowledges that the presentment of sight drafts drawn under the Letter of Credit could not under any circumstances cause the Concessionaire injury that could not be remedied by an award of money damages, and that the recovery of money damages would be an adequate remedy therefor. The Concessionaire shall not request or instruct the issuer of the Letter of Credit to refrain from paying any sight draft drawn under a Letter of Credit.

(f) If the City desires to assign its rights and obligations in accordance with Section 17.2 of this Agreement, the Concessionaire shall cooperate so that concurrently with the effectiveness of such assignment, either Replacement Letters of Credit as described in Section 16.3(c) for, or appropriate amendments to, the Letters of Credit then held by the City, in either case identifying as beneficiary the appropriate party after the assignment becomes effective, shall be delivered to the City, at no cost to the Concessionaire.

(g) The Concessionaire shall obtain and furnish all Letters of Credit and Replacement Letters of Credit at its sole cost and expense and shall pay all charges imposed in connection with the City's presentation of sight drafts and drawing against the Letters of Credit or Replacement Letters of Credit.

(h) In lieu of any Letter of Credit or cash deposit to be provided by the Concessionaire pursuant to the terms of this Section 16.3, the Concessionaire shall, at the Concessionaire's sole discretion, have the option to provide a surety bond or other similar form of security or to deposit with a Depositary for the benefit of the City, as collateral security, cash or Eligible Investments in an amount equal to the amount of such Letter of Credit at the time of such deposit; *provided; however*, that the terms and documentation related thereto are acceptable to the City. Such Depositary shall invest and reinvest such amounts in Eligible Investments at the direction of the City, provided that earnings thereon shall be paid to the Concessionaire not less frequently than quarterly. If, at any time during the Term, the City would have the right to draw any amount on a

Letter of Credit for which the Concessionaire has substituted cash or Eligible Investments pursuant to this Section 16.3(h), the Depositary shall pay such amount to the City from such cash deposit or Eligible Investments in accordance with the terms of this Section 16.3 and all rights and remedies of the City and the Concessionaire with respect to such cash deposits or Eligible Investments, if any, shall be the same as those provided in this Section 16.3 with respect to any Letter of Credit; provided, however, that the certification that would have been provided by the City with the sight draft had cash or Eligible Investments not been so substituted shall be made to the Depositary and delivered to the Depositary together with the City's written demand for payment.

(i) If Letters of Credit shall not in the future be available at commercially reasonable terms and rates or shall not be a commercially reasonable form of security in similar transactions, the Concessionaire shall furnish the City with comparable security instruments or Eligible Investments that then are commonly used in similar transactions and which are Approved; and if no such comparable security instruments shall be available, the Concessionaire shall deposit with the City cash as security.

Section 16.4. Consequences of Termination or Reversion. Upon the termination or expiration of this Agreement, notwithstanding any claims the Parties may have against each other and subject to Section 16.1(b)(v), Section 16.2(b)(iii) and Article 18, the following provisions shall apply:

(a) the Concessionaire shall, without action whatsoever being necessary on the part of the City, surrender, transfer and deliver to the City the Metered Parking System (including all improvements to the Metered Parking System), the Metered Parking System Assets and all tangible and intangible personal property of the Concessionaire (including inventories) that is included in the Metered Parking System and used in connection with the Metered Parking System Operations, in good order, condition and repair (reasonable wear and tear excepted), determined reasonably in accordance with the then applicable Operating Standards, free and clear of all Encumbrances other than (w) Permitted Concessionaire Encumbrances set forth in clause (iv), clause (vii) and clause (viii) as it pertains to clauses (iv) and (vii) of the definition of that term, (x) Permitted City Encumbrances, (y) those created by or suffered to exist or consented to by the City or any Person claiming through it, and (z) with respect to any property added to the Metered Parking System after the Time of Closing, title defects affecting such property in existence on the date such property is added to the Metered Parking System;

(b) the Concessionaire hereby waives any notice now or hereafter required by Law with respect to transfer of the Metered Parking System on the Reversion Date;

(c) the City shall, as of the Reversion Date, assume full responsibility for the Metered Parking System Operations, and as of such date, the Concessionaire shall have no liability or responsibility for Metered Parking System Operations occurring after such date;

(d) the Concessionaire shall be liable for all costs, expenses and other amounts for which it is liable or responsible hereunder incurred up to but not including the Reversion Date, and the City shall be liable for all costs, expenses and amounts incurred in connection with the Metered Parking System Operations on and after the Reversion Date;

(e) the City shall have the option by providing notice to the Concessionaire of requiring that the Concessionaire assign, without warranty or recourse to the Concessionaire, to the fullest extent permitted by Authorizations and applicable Law, all of its right, title and interest in, to and under (in each of the following cases, to the extent assignable) all or any of the Operating Agreements then in effect and all Authorizations to the City or its nominee for the remainder of their respective terms; provided, however, that if the City exercises such option, the right, title and interest of the Concessionaire in, to and under such Operating Agreements and Authorizations shall be assigned to the City or its nominee as of the Reversion Date and the Concessionaire shall surrender the Metered Parking System to the City and shall cause all Persons claiming under or through the Concessionaire to do likewise, and the City shall assume in writing, pursuant to an assumption agreement satisfactory to the Concessionaire, the Concessionaire's obligations under the Operating Agreements that arise in respect of, or relate to, any period of time falling on and after the Reversion Date; provided further that if the City does not exercise such option, the Concessionaire shall take such steps as are necessary to terminate the Operating Agreements to the extent permitted thereunder and in accordance with the terms thereof;

(f) the Concessionaire, at its sole cost and expense, shall promptly deliver to the City copies of all records and other documents relating to the Metered Parking Revenue that are in the possession of the Concessionaire or its Representatives and all other then existing records and information relating to the Metered Parking System as the City, acting reasonably, may request;

(g) the Concessionaire shall execute and deliver to the City a transfer of title documents and other instruments reasonably required by the City to evidence such termination;

(h) the Concessionaire shall assist the City in such manner as the City may require to ensure the orderly transition of control, operation, management, maintenance and rehabilitation of the Metered Parking System, and shall, if appropriate and if requested by the City, take all steps as may be necessary to enforce the provisions of the Operating Agreements pertaining to the surrender of the Metered Parking System;

(i) the City and the Concessionaire shall make appropriate adjustments, including adjustments relating to any Operating Agreements assigned to the City, Metered Parking Fees and other similar charges collected on and after the Reversion Date that are incurred prior to the Reversion Date, and utilities, and any adjustments and payment therefor shall be made by the appropriate Party on the Reversion

Date, but shall be subject to readjustment if necessary because of error in matters such as information, calculation, payments and omissions that are identified within the period of One Hundred Eighty (180) Days following the Reversion Date; provided, however, that the City and the Concessionaire acknowledge that certain adjustments or readjustments may have to be made when a third party provides to the City or the Concessionaire a final adjustment amount in respect of a matter, and for such matters the adjustment and readjustment date shall each be correspondingly extended; and

(j) if this Agreement is terminated as a result of an Adverse Action, the payment by the City to the Concessionaire of the amounts required under Article 14 or Article 19 shall constitute full and final settlement of any and all Claims the Concessionaire may have against the City for and in respect of the termination of this Agreement and upon such payment, the Concessionaire shall execute and deliver all such releases and discharges as the City may reasonably require to give effect to the foregoing.

This Section 16.4 shall survive the expiration or any earlier termination of this Agreement.

Section 16.5. Termination Other Than Pursuant to Agreement. If this Agreement is terminated by the City other than pursuant to Section 16.1 or is canceled, rescinded or voided during the Term for any reason over the objection and without action by the Concessionaire, the City shall pay to the Concessionaire the Metered Parking System Concession Value as of the date of such termination, cancellation, rescinding or voiding, plus, without duplication, the reasonable out-of-pocket and documented costs and expenses incurred by the Concessionaire as a direct result of such termination, cancellation, rescinding or voiding. The City hereby acknowledges and agrees that it may only terminate this Agreement in accordance with the express terms hereof and shall not, in any event, have the right to terminate this Agreement for convenience.

ARTICLE 17
RESTRICTIONS ON TRANSFERS

Section 17.1. Transfers by the Concessionaire.

(a) The Concessionaire shall not Transfer, or otherwise permit the Transfer of, any or all of the Concessionaire Interest to or in favor of a Transferee, unless (i) the City has Approved (based upon a determination in accordance with Section 17.1(b)) such proposed Transferee and (ii) the proposed Transferee enters into an agreement with the City in form and substance satisfactory to the City, acting reasonably, wherein the Transferee acquires the rights and assumes the obligations of the Concessionaire and agrees to perform and observe all of the obligations and covenants of the Concessionaire under this Agreement. Any Transfer made in violation of the foregoing provision shall be null and void *ab initio* and of no force and effect.

(b) Approval of a proposed Transferee may be withheld if the City reasonably determines that (i) such proposed Transfer is prohibited by applicable Law, (ii) such proposed Transferee's entering into this Agreement with the City is prohibited by Law, (iii) such proposed Transfer would result in a violation of Law, (iv) such proposed Transfer would result in a Tax liability to the City (unless the City shall have received indemnification, as determined in the City's discretion, with respect thereto) or (v) such proposed Transferee is not capable of performing the obligations and covenants of the Concessionaire under this Agreement, which determination shall be based upon and take into account the following factors: (a) the financial strength and integrity of the proposed Transferee, its direct or indirect beneficial owners, any proposed managers or operating partners and each of their respective Affiliates; (b) the experience of the proposed Transferee or the Operator to be engaged by the proposed Transferee in operating metered parking systems and performing other relevant projects; (c) the background and reputation of the proposed Transferee, its direct or indirect beneficial owners, any proposed managers or operating partners, each of their respective officers, directors and employees and each of their respective Affiliates (including the absence of criminal, civil or regulatory claims or actions against any such Person and the quality of any such Person's past or present performance on other projects); and (d) the Operator engaged by the proposed Transferee, including the ability of the Operator to meet the operating standards.

(c) No Transfer of all or any of the Concessionaire Interest shall be made or have any force or effect if, at the time of such Transfer there has occurred a Concessionaire Default that has not been remedied or an event that with the lapse of time, the giving of notice or otherwise would constitute a Concessionaire Default.

(d) A Change in Control of the Concessionaire shall be deemed to be a Transfer of the Concessionaire Interest for purposes of the foregoing provisions. A change of control of Affiliated Computer Services (ACS Inc., a Xerox Company) or a change of control of Xerox Corp., will not be deemed a change of control of the Concessionaire for purposes of Section 17 of this agreement unless the change of control of ACS, Inc. or Xerox Corp. is in violation of Section 17.1(b)(i) through (iii). Likewise a change of control of the Concessionaire within Xerox, Inc., its subsidiaries, divisions or affiliates does not constitute a change of control under this Agreement.

(e) Nothing contained in the foregoing shall be deemed to prohibit or limit the Concessionaire from changing its organizational form or status (including a change from a limited liability company to a corporation or limited partnership), provided that such change in organizational form or status does not result in a Change of Control of the Concessionaire.

(f) Neither (i) a change of ownership that is attributable to a concession, management agreement, operating agreement or other similar arrangement that is subject and subordinate in all respects to the rights of the City under this Agreement, nor (ii) the creation of a trust or any other transaction or arrangement that is solely a

transfer of all or part of the Concessionaire's economic interest under this Agreement to another entity shall be deemed to be a Transfer of the Concessionaire Interest for purposes of Section 17.1(a).

Section 17.2. Assignment by the City. The City shall have the right to Transfer any or all of the City's interest in the Metered Parking System and this Agreement, provided that it shall be jointly and severally liable with the Transferee for the performance and observance of the obligations and covenants of the City under this Agreement, the Transferee must not be a direct competitor with Concessionaire and its Affiliates, the Transferee, its direct or indirect beneficial owners, any a proposed managers or operating partners and each of their respective Affiliates must possess the financial strength and integrity in order to fulfill the monetary obligations and duties of the City and any agreement entered into by the City under this Agreement and that any such Transfer by the City shall not materially limit or reduce any of the Concessionaire's other rights, benefits, remedies or privileges under this Agreement.

ARTICLE 18
[RESERVED]

ARTICLE 19
DISPUTE RESOLUTION

Section 19.1. Scope. Any dispute arising out of, relating to, or in connection with this Agreement, including any question as to whether such dispute is subject to arbitration, shall be resolved as set forth in this Article 19.

Section 19.2. Informal Dispute Resolution Procedures. The Parties shall attempt in good faith to resolve such dispute within Fifteen (15) Business Days following receipt by one Party of notice of such dispute from the other Party. If the Parties are unable to resolve the dispute within such period of Fifteen (15) Business Days, and upon notice by either Party to the other, the dispute shall be referred to the Designated Senior Person of each Party. The Designated Senior Persons shall negotiate in good faith to resolve the dispute, conferring as often as they deem reasonably necessary. Statements made by representatives of the Parties during the dispute resolution procedures set forth in this Section 19.2 and in Section 19.3 and documents specifically prepared for such dispute resolution procedures shall be considered part of settlement negotiations and shall not be admissible as evidence in any arbitration or other litigation proceeding between the Parties without the mutual consent of the Parties.

Section 19.3. Mediation. Mediation of a dispute under this Agreement may not be commenced until the earlier of: (i) such time as both of the Designated Senior Persons, after following the procedures set forth in Section 19.2, conclude in good faith that amicable resolution through continued negotiation of the matter does not appear likely; or (ii) Fifteen (15) Business Days after the notice referring the dispute to the Designated Senior Persons, pursuant to Section 19.2. If, after such time period, the dispute remains unresolved, the Parties shall attempt to resolve the dispute through mediation. The mediator for such dispute shall be an attorney in good standing with the Indiana Supreme Court who is registered with the Indiana Supreme Court Commission for Continuing Legal Education as a civil mediator (the "Mediator"). The Parties shall attempt, in good faith to agree on a Mediator. If the Parties cannot so agree within Fifteen

(15) days after it is determined that the Designated Senior Persons cannot resolve the dispute, the Parties jointly shall petition the Judge of the Marion County Circuit Court to order a list of five qualified mediators from which the Parties shall strike. The claiming Party shall strike first. After striking is complete, the remaining individual shall serve as Mediator. In the event the Mediator selected by striking is unable or unwilling to serve or is otherwise disqualified, the previously stricken mediators shall be designated in inverse order until a mediator is selected. Mediation shall be regarded as settlement negotiations as provided in Rule 2.11 of the Indiana Rules of Alternative Dispute Resolution.

Section 19.4. Arbitration. Unless the Parties otherwise agree, if mediation as set forth in Section 19.3 does not resolve the dispute within Thirty (30) Business Days from the date the Mediator is selected or such longer period as the Parties may mutually agree, the dispute shall be exclusively and finally settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "AAA Rules") in effect at the time of execution of this Agreement as modified or supplemented by this Article 19. Either Party may initiate the arbitration, as provided in the AAA Rules, no later than Forty-Five (45) days after the date the Mediator is selected. If the Parties mutually agree to extend the period for mediation, the Forty-Five (45)-Day period for the initiation of arbitration shall be extended for an equal period of time. The place of arbitration shall be Indianapolis, Indiana unless the Parties agree otherwise.

The arbitration panel shall determine the rights and obligations of the Parties in accordance with the substantive laws of the State of Indiana without regard to conflicts of laws principles thereof. Except as agreed by the Parties, the arbitration panel shall have no power to alter or modify any terms or provisions of this Agreement, or to render any award that, by its terms or effects, would alter or modify any term or provision of this Agreement. The arbitration panel shall have no power or jurisdiction to award punitive damages.

The arbitration panel shall be composed of three arbitrators, one to be selected by the City, one to be selected by the Concessionaire and the third (who shall act as chairman of the panel) to be selected by the two previously-selected arbitrators. Each arbitrator shall be a lawyer admitted to practice law for a minimum of fifteen years who is in good standing in the State of his or her admission. If the two previously-selected arbitrators cannot agree on the selection of the third arbitrator, the Chief Judge of the United States Court of Appeals for the judicial circuit in which Indianapolis is located shall select the third arbitrator. A Party may contact potential arbitrators in the course of selecting its Party appointed arbitrator for the purpose of determining qualification, potential conflicts, availability, hourly rates and related matters. However, once the arbitration panel has been composed, the arbitrators shall act as neutrals and not as party arbitrators, and no Party shall engage in any ex parte communication with any member of the arbitration panel. The arbitration proceeding shall be recorded by a court reporter mutually satisfactory to the Parties.

The parties shall be entitled to discover all documents and information reasonably necessary for a full understanding of any legitimate issue raised in the arbitration. The Parties may use all methods of discovery available under the Federal Rules of Civil Procedure subject to time limits set by the arbitration panel. Each Party shall be entitled to take five depositions in addition to expert depositions and such additional depositions as may be permitted by the

arbitration panel. Prior to the deposition of any expert witness, the party proposing to call such a witness shall provide a full and complete report by the expert, together with the expert's calculations and other data by which the expert reached any opinions concerning the subject matter of the arbitration. The report shall be provided no more than Ten (10) days prior to the date set forth in the expert witness's deposition.

Each Party shall bear its own attorney fees, expenses, and costs. The award shall be a reasoned award within the meaning of Rule 42 of the AAA Rules and shall set forth findings of fact and conclusions of law. The award shall include interest at the Bank Rate from the date of any breach or violation of this Agreement as determined in the arbitration award until paid in full. The award shall be in writing and state the reasons upon which it is based. The award shall be final and binding on the Parties.

Judgment on the award may be entered by any court with jurisdiction.

The Federal Arbitration Act, 9 U.S.C. § 1 et seq., shall govern any arbitration conducted pursuant to this Section 19.4. In addition to the grounds for modifying or correcting the award set forth in § 11 of the Act, the Court may modify or correct the award to the extent the arbitrators' erred in their findings as to Indiana law and such error materially affected the arbitration award.

Section 19.5. Provisional Remedies. No Party shall be precluded from initiating a proceeding in a court of competent jurisdiction for the purpose of obtaining any emergency or provisional remedy to protect its rights that may be necessary and that is not otherwise available under this Agreement, including temporary and preliminary injunctive relief and restraining orders and the appointment of a receiver or receiver and manager in connection with the collection and retention of Metered Parking Revenue and Parking Violation Revenue.

Section 19.6. Tolling. If a Party receiving a notice of default under this Agreement contests, disputes or challenges the propriety of such notice by making application to the dispute resolution procedure in this Article 19, any cure period that applies to such default shall be tolled for the time period between such application and the issuance of a final award or determination.

Section 19.7. Technical Arbitration.

(a) *Informal Dispute Resolution by Consultant.* The Parties may agree to submit any technical dispute under this Agreement, including any technical dispute with respect to Article 7 that is submitted pursuant to Section 7.11 to the Consultant, which submission may be made without submitting the technical dispute to technical arbitration pursuant to Section 19.7(b) or to the dispute resolution process described in Section 19.2, Section 19.3 and Section 19.4 and once such technical dispute has been submitted to the Consultant then the time limits set out in Section 19.2, Section 19.3 and Section 19.4 shall no longer apply. The Consultant shall determine any unresolved disputed items within Three (3) Business Days of the submission of such dispute to the Consultant, unless the Consultant has good cause to extend such date for determination. The submission shall be in the form of written statements of position by one or both of the Parties,

which statements shall be provided to both the other Party and the Consultant, with each Party having an opportunity to respond to such written statements of the other Party and any requests for statements or information by the Consultant, including in-person meetings. The Parties shall each bear their own costs with respect to the submission of such dispute to the Consultant and shall bear equally the cost of the Consultant with respect to such dispute. The Consultant's award shall be in writing and state the reasons upon which it is based. The decision of the Consultant shall be final and binding on the Parties, unless either Party expressly reserves the right to submit the dispute to technical arbitration pursuant to Section 19.7(b) or to the dispute resolution process described in Section 19.2, Section 19.3 and Section 19.4. Within One (1) Business Day after its receipt of the decision, any Party may request the Consultant to interpret the decision or to correct any clerical, typographical or computation errors therein. The other Party shall have a right to comment within One (1) Business Day of its receipt of the requesting Party's request for interpretation and/or correction. If the Consultant considers the request justified, it shall comply with such request within Three (3) Business Days after its receipt of such request. The correction and/or interpretation of the decision shall take the form of an addendum and shall constitute part of the decision.

(b) *Technical Arbitration.* The Parties may agree to submit any technical dispute under this Agreement to technical arbitration, which submission may be made without submitting the technical dispute to the Consultant pursuant to Section 19.7(a) or to the dispute resolution process described in Section 19.2, Section 19.3 and Section 19.4. Such technical arbitration shall be conducted by a Consultant, serving as an independent technical arbitrator, acceptable to the City and the Concessionaire (and if the Parties fail to agree upon the independent technical arbitrator within Five (5) Business Days after the Parties agree to submit the dispute to technical arbitration, then the City and the Concessionaire shall each appoint an independent technical arbitrator and both such arbitrators shall be instructed to select a third independent technical arbitrator to conduct the technical arbitration). If the Party-appointed technical arbitrators are unable to agree upon a third technical arbitrator within Five (5) Business Days after they are instructed by the Parties to select a third arbitrator, the Consultant shall select the independent technical arbitrator to conduct the technical arbitration as soon as possible. Such submission shall be in the form of written statements of position by one or both of the Parties, which statements shall be provided to both the other Party and the independent technical arbitrator, with each Party having an opportunity to respond to such written statements of the other Party and any requests for statements or information by the independent technical arbitrator, including in-person meetings; provided, however, that all such submissions by a Party shall be made within Ten (10) Business Days of appointment of the independent technical arbitrator and, notwithstanding any provision herein to the contrary, any unresolved disputed items shall be determined by the independent technical arbitrator within Seven (7) Business Days of receipt by the independent technical arbitrator of the Parties' submissions of information unless such independent technical arbitrator has good cause to extend such date for

determination. The Parties shall each bear their own costs with respect to the arbitration of any such technical dispute and shall bear equally the cost of retaining such independent technical arbitrator. The independent technical arbitrator's award shall be in writing and state the reasons upon which it is based. Within One (1) Business Day after its receipt of the decision, any Party may request the independent technical arbitrator to interpret the decision or to correct any clerical, typographical or computation errors therein. The other Party shall have a right to comment within One (1) Business Day of its receipt of the requesting Party's request for interpretation and/or correction. If the independent technical arbitrator considers the request justified, it shall comply with such request within Three (3) Business Days after its receipt of such request. The correction and/or interpretation of the decision shall take the form of an addendum and shall constitute part of the decision. The independent technical arbitrator's award shall be final and binding on the Parties, except in the event of fraud, partiality, or manifest error, or if the independent technical arbitrator has exceeded its mandate or otherwise lacked jurisdiction. Any Party that wishes to challenge the award must initiate arbitration in accordance with Section 19.4 within Seven (7) Business Days of its receipt of the award and the arbitral panel must accept such matter for arbitration. The submission must set forth one or more of the limited grounds set out in this provision as the basis for its challenge in its request for arbitration, failing which the award shall be final and binding. In the event an arbitral panel composed pursuant to Section 19.4 decides that the award is not final and binding because of one or more grounds set out in this provision, it may proceed to determine the underlying issue de novo and its award shall constitute a final and binding determination of the dispute. Except in the event of a challenge to the award in accordance with this provision, each Party shall give effect to the award starting as of the Eighth (8th) Day of its receipt of the award, including by paying the amount, if any, which becomes payable as a result of the award. If the amount payable as a result of the award is not so paid, interest will accrue on that amount at the Bank Rate. Judgment on the award may be entered in any court with competent jurisdiction. The independent technical arbitrator's award shall be final and binding on the Parties.

ARTICLE 20
MISCELLANEOUS

Section 20.1. Notice. All notices, other communications and approvals required or permitted by this Agreement shall be in writing, shall state specifically that they are being given pursuant to this Agreement and shall be delivered, sent by facsimile (with hard copy sent via mail), certified or registered mail (return receipt requested and postage prepaid), addressed as follows:

(a) in the case of the City:

City of Indianapolis
Mayors Office
Attention: _____
_____
_____

With a copy to:

ICE MILLER LLP
One American Square
Suite 2900
Indianapolis, IN 46282
Attention: Joseph DeGroff

(b) in the case of the Concessionaire:

Attention: _____
_____
_____

with a copy to:

Attention: _____
_____
_____

or such other persons or addresses as either Party may from time to time designate by notice to the other. A notice, other communication or approval shall be deemed to have been sent and received (i) on the Day it is delivered, or if such Day is not a Business Day or if the notice is received after ordinary office hours (time of place of receipt), the notice, other communication or approval shall be deemed to have been sent and received on the next Business Day, or (ii) on the Fourth (4th) Business Day after mailing if sent by U.S. registered or certified mail.

Section 20.2. Entire Agreement. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements, negotiations, discussions and understandings, written or oral, between the Parties. There are no representations, warranties, conditions or other agreements, whether direct or collateral, or express or implied, that form part of or affect this Agreement, or that induced any Party to enter into this Agreement or on which reliance is placed by any Party, except as specifically set forth in this Agreement. The Parties acknowledge and agree that (i) each has substantial business experience and is fully acquainted with the provisions of this Agreement, (ii) the provisions and language of this Agreement have been fully negotiated and (iii) no provision of this Agreement shall be construed in favor of any Party or against any Party by reason of such provision of this Agreement having been drafted on behalf of one Party rather than the other.

Section 20.3. Amendment. This Agreement may be amended, changed or supplemented only by a written agreement signed by the Parties.

Section 20.4. Waiver of Rights. Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

Section 20.5. Severability. Each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by applicable Law. The invalidity of any one or more phrases, sentences, clauses or sections contained in this Agreement shall not affect the remaining portions of this Agreement or any part thereof. If any provision of this Agreement or the application thereof to any Person or circumstance is held or deemed to be or determined to be invalid, inoperative or unenforceable in any particular case in any particular jurisdiction or jurisdictions because it conflicts with any other provision or provisions hereof or of any applicable Law, or public policy, or for any other reason, (i) such circumstance shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever, and (ii) the Parties shall negotiate in good faith to amend this Agreement to implement the provisions set forth herein. If the Parties cannot agree on an appropriate amendment, either Party may refer the matter for determination pursuant to the dispute resolution procedure in Article 19. If, by means of the dispute resolution procedure, the Parties are unable, as a result of applicable Law, to resolve the matter in a manner that effectively entitles the City to have the same rights after the aforesaid determination of invalidity or unenforceability as before, the City shall have the right to enact, and cause to come into force, any Law to provide for the same or substantially the same rights as were determined to be invalid or unenforceable.

Section 20.6. Governing Law. This Agreement shall be governed by, and interpreted and enforced in accordance with, the laws in force in the State of Indiana (excluding any conflict of laws rule or principle which might refer such interpretation to the laws of another jurisdiction).

Section 20.7. Submission to Jurisdiction. Subject to Article 19, any action or proceeding against the Concessionaire or the City relating in any way to this Agreement may be brought and enforced in the federal or state courts in the State of Indiana in Marion County, and each of the Concessionaire and the City hereby irrevocably submits to the jurisdiction of such courts with regard to any such action or proceeding, and irrevocably waives, to the fullest extent permitted by applicable Law, any objection it may have now or hereafter have to the laying of venue of any such action or proceeding in such courts and any claim that any such action or proceeding brought in any such court has been brought in an inconvenient forum. Service of process on the City may be made, either by registered or certified mail addressed as provided for in Section 20.1. Service of process on the Concessionaire may be made either by registered or certified mail addressed as provided for in Section 20.1 or by delivery to the Concessionaire's

registered agent for service of process in the State of Indiana. If the Concessionaire is presented with a request for Documents by any administrative agency or with a subpoena duces tecum regarding any Documents which may be in its possession by reason of this Agreement, the Concessionaire shall give prompt notice to the City. The City may contest such process by any means available to it before such Documents are submitted to a court or other third party; provided, however, that the Concessionaire shall not be obligated to withhold such delivery beyond that time as may be ordered by the court or administrative agency or required by Law, unless the subpoena or request is quashed or the time to produce is otherwise extended.

Section 20.8. Further Acts. The Parties shall do or cause to be done all such further acts and things as may be reasonably necessary or desirable to give full effect to this Agreement. Without limiting the foregoing, each Party will, at any time and from time to time, execute and deliver or cause to be executed and delivered such further instruments and assurances and take such further actions as may be reasonably requested by the other Party in order to cure any defect in the execution and/or delivery of this Agreement.

Section 20.9. Costs. Except as otherwise provided in this Agreement, each Party shall be responsible for its own costs and expenses incurred in connection with performing and observing its obligations and covenants under this Agreement.

Section 20.10. Interest. Any amount payable under this Agreement and not paid when due shall bear interest at a variable nominal rate per annum equal on each Day to the Bank Rate then in effect, from the date such payment is due until payment and both before and after judgment.

Section 20.11. Inurement and Binding Effect. This Agreement shall inure to the benefit of the Parties and their respective permitted successors and assigns and be binding upon the Parties and their respective successors and assigns.

Section 20.12. No Partnership or Third Party Beneficiaries. Except as expressly provided herein to the contrary, nothing contained in this Agreement shall constitute or be deemed to create a partnership, joint venture or principal and agent relationship between the City and the Concessionaire, nor shall any term or provision hereof be construed in any way to grant, convey or create any rights or interests to any Person not a party to this Agreement.

Section 20.13. Cumulative Remedies. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

Section 20.14. Counterparts; Facsimile Execution. This Agreement may be executed in any number of counterparts which, taken together, shall constitute one and the same agreement. This Agreement shall be effective when it has been executed by each Party and delivered to both Parties. To evidence the fact that it has executed this Agreement, a Party may send a copy of its executed counterpart to the other Party by facsimile transmission. Such Party shall be deemed to have executed and delivered this Agreement on the date it sent such facsimile transmission. In such event, such Party shall forthwith deliver to the other Party an original counterpart of this Agreement executed by such Party.

(Intentionally Left Blank)

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed on its behalf by its Mayor pursuant to due authorization of the City Council and the Concessionaire has caused this Agreement to be duly executed pursuant to due authorization, all as of the Day and year first above written.

CITY OF INDIANAPOLIS

BY: _____

CONCESSIONAIRE
BY: _____

Signature Page to City of Indianapolis
Parking Meter Concession Agreement

SCHEDULE 1

METERED PARKING SYSTEM CONTRACTS

1. Professional Services Agreement by and between Office of Corporate Counsel and T2 Systems, dated July 31, 2006.

2. Agreement for Parking Ordinance Enforcement and Coin Counting Services, by and between the City of Indianapolis, Department of Public Works and Denison Parking, Inc, dated May 27, 2004, as amended.

3. Service Agreement between Department of Public Works and Duncan Parking Technologies, Inc. for Purchase and Repair of Electronic Parking Meter Mechanisms and Purchase of Dual Head Parking Meter Housings, by and between the City of Indianapolis, Department of Public Works and Duncan Parking Technologies, Inc., dated July 9, 2007, as amended.

4. Right of Way Permit issued by the City in favor of Elite Management Services ("Elite") (on behalf of St. Elmo's).

5. Right of Way Permit issued by the City in favor of Elite (on behalf of Weber Grill).

6. Right of Way Permit issued by the City in favor of Elite (on behalf of Harry & Izzy's).

7. Right of Way Permit issued by the City in favor of Elite (on behalf of PF Chang's).

8. Right of Way Permit issued by the City in favor of Elite (on behalf of Ruth's Chris).

9. Right of Way Permit issued by the City in favor of Elite (on behalf of Bella Vita).

SCHEDULE 2

OPERATING STANDARDS

The Metered Parking System shall, at a minimum, be operated and maintained in compliance with the standards and guidelines set forth within this Schedule 2 and in accordance with the City of Indianapolis Parking Meter Concession Agreement (the "Concession Agreement"). Defined terms not otherwise defined herein shall have the same meaning as in the Concession Agreement.

ARTICLE I
COMPLIANCE WITH APPLICABLE LAWS

Section 1.1. The Concessionaire shall operate or shall cause the Metered Parking System to be operated pursuant to the terms of the Concession Agreement and these Operating Standards. The Concessionaire shall operate or shall cause the Metered Parking System to be operated in compliance with all other applicable laws, ordinances, rules, and regulations of federal, state and local government.

Section 1.2. The Metered Parking System shall be operated and maintained so that it meets or exceeds certain minimum standards as set forth herein. The Concessionaire shall comply with performance measures that are both quantitative and qualitative measures in nature. The Concessionaire will provide the City with monthly trend data on parking demand, statistical performance metrics, and the condition of the assets.

ARTICLE II
OPERATIONS PLAN

The Concessionaire shall develop and submit an Operations Plan (the "Operations Plan") to the City for approval within One Hundred Eighty (180) Days of the Closing Date. The Operations Plan shall be developed to ensure the Concessionaire has considered, trained, addressed, and planned for all operational activities, including, at a minimum, parking and meter operations, customer service, emergencies, safety, equipment, and parking enforcement. The Operations Plan must include established polices, procedures, guidelines and minimum requirements to operate and maintain the Metered Parking System in accordance with the written plan approved by the City. The Concessionaire shall update the Operations Plan annually and shall provide the plan for City approval no later than November 15th of each calendar year during the Term of the Concession Agreement.

ARTICLE III
STAFFING

Section 3.1. The Concessionaire shall be responsible for each employee or subcontractor and his/her actions while working on the Metered Parking System. The number of employees required shall be determined by the needs of the Concessionaire to fulfill its maintenance, operation and contractual obligations.

Section 3.2. Although hours of revenue collection are limited, portions of the Metered Parking System may operate Twenty Four (24) hour, Three Hundred Sixty-Five (365) Days-per-year. For this reason, the Concessionaire shall recognize the need to have variable work shifts, employees, supervisors and personnel so as to properly staff operations. The Concessionaire shall develop work shifts that ensure continual operation of the Metered Parking System and shall base the shifts on actual and anticipated needs.

Section 3.3. The Concessionaire shall identify in the annual operations essential staff. The Concessionaire shall create, maintain, and submit to the City, and update as appropriate, a personnel matrix of the Concessionaire's essential staff, which includes but is not limited to the employee name, title, and contact information.

ARTICLE IV
COORDINATION

Section 4.1. The operation of the Metered Parking System requires coordination with multiple government entities and agencies. The Concessionaire shall maintain and provide coordination with all entities and agencies that are associated with the Metered Parking System so the continual operation is not disrupted in any manner.

Section 4.2. The Metered Parking System is located within the boundaries of the City of Indianapolis, Marion County and the State of Indiana. Many units of local City and County government are consolidated by the law known as Unigov.

Section 4.3. Metered Parking Spaces reside on and/or adjacent to public roadways, sidewalks or right-of-way maintained by the Indianapolis Department of Public Works (DPW). DPW or other municipal departments or agencies may from time to time have the need to perform certain maintenance functions with respect to sidewalks, bridges, or other improvements within the public access way and, as such, the Concessionaire shall provide access to and cooperate with those persons constructing or maintaining the public infrastructure.

Section 4.4. The Concessionaire shall be responsible for on-street meter parking enforcement, towing, immobilization (booting) (only with the prior written approval of the City), and collection of parking citations. The City shall be responsible for the adjudication of parking citations and will retain the right to issue Parking Violations and various other violations, including rush-hour parking restrictions and towing. The Concessionaire may, however, request that vehicles be towed when parked in Metered Parking Spaces during restricted hours.

Section 4.5. The City may remove meters for traffic and safety reasons, place and enforce of "No Parking" signs (other than "No Parking" signs in connection with bagging of the meters), and designate Metered Parking Spaces for "Police Cars Only" pursuant to the conditions set forth in the Concession Agreement.

Section 4.6. Nothing in this Concession Agreement shall be construed to impinge upon the City's ability to permit, regulate and enforce loading zones.

ARTICLE V
ADDING AND REMOVING SPACES

There may be future opportunities to add additional metered spaces. The exact nature and location of these prospective assets is not definitively known at this time. The conversion of additional on-street parking spaces and block faces to metered parking or any number of prospective improvements could come to fruition. The Concessionaire shall allow new parking facilities and meter spaces to be added and/or removed from inventory by the City as requested pursuant to the conditions of the Concession Agreement.

ARTICLE VI
RESIDENTIAL PERMITS

Section 6.1. The City shall assist the Concessionaire in developing a plan for the administration and issuance of Residential Permits. The plan shall include, but not be limited to, provisions governing the following:

(a) the geographical area for which the Concessionaire will issue Residential Permits;

(b) time periods for which the Residential Permits will be valid;

(c) decals or other identifying markers that will be provided customers to represent the Residential Permit;

(d) on-street signage regarding Residential Permits; and

(e) nominal cost charged to consumers for purchase of Residential Permits.

The Concessionaire shall enforce parking violations of Residential Permits in accordance with the Operations Plan.

ARTICLE VII
BAGGING METERS

The Operations Plan shall include parking meter practices and procedures for Temporary Closures of Metered Parking Spaces. The Operations Plan shall include, but not be limited to, setting forth the time periods necessary for placement and removal of bagging; the notice to be provided for temporary closures upon installation of multi-space metered parking devices; practices and procedures for the issuance of right-of-way permits, including the permitting and regulation of street lane vacations for construction use; and practices and procedures for the issuance and regulation of valet parking right-of-way permits, provided that any such permit shall be subject to the approval of the City.

ARTICLE VIII
EQUIPMENT AND PERSONNEL

Section 8.1. The Concessionaire shall prepare a section of the Operations Plan including a brief description of the equipment, and personnel associated with the Metered

Parking System and the role each performs. The Operations Plan shall provide a brief summary of the title, function, duties and responsibilities of each position the Concessionaire identifies as being required to manage and operate the Metered Parking System, addressing, at a minimum an operational overview, an organizational chart, and a staffing chart. The Operations Plan shall include a revenue collections component to provide guidance for the Concessionaire and address the minimum required criteria. The policies and procedures implemented by the Concessionaire can be modified, revised or changed, as appropriate to address specific issues, needs or concerns related to the Metered Parking System that develop over time.

Section 8.2. The Concessionaire shall work with the City to define requirements and shall submit reports concerning the condition of the Metered Parking System on an annual bases (the "Reports"). The following requirements, at a minimum, shall be addressed in such Reports:

(a) the Concessionaire shall submit to the City Four (4) copies of each Report and all applicable sets of Inspection Forms (including color reproductions of all photographs);

(b) changes in conditions shall be noted in a general condition and rating summary for all equipment features, and prepared in a spreadsheet format; and

(c) a draft of each report shall be submitted to the City for review prior to finalization, after which the final version of each Report shall be submitted to the City.

ARTICLE IX
COLLECTIONS

The Operations Plan shall establish the meter collection routes and schedules that ensure the continuous operation of the Metered Parking System, subject to normal course of business interruptions to metered system operations, including, but not limited to, wear and tear, vandalism, accidents, maintenance activities and coin collection activities.

ARTICLE X
INCIDENTS REPORTING

Section 10.1. The Concessionaire shall as part of the Operations Plan prepare a brief description of the procedures followed when addressing events, incidents or unusual occurrences associated with the Metered Parking System, and shall address the following, at a minimum:

(a) unusual occurrences;

(b) insurance claims;

(c) accident claims;

(d) robbery, hold up or other criminal acts;

(e) abandoned vehicles; and

(f) emergency situations.

ARTICLE XI
LICENSES, REVENUE AND PERMITS

Section 11.1. The Operations Plan shall briefly explain the process by which all required licenses and permits shall be obtained by the Concessionaire for the operation and/or placement of equipment of the Metered Parking System, and shall contain procedures to ensure that all such permits and licenses are current.

Section 11.2. All or some of the components of the Metered Parking System may be subject to inspections conducted in accordance with the timeframe and regulations set forth by the City of Indianapolis Division of Code Enforcement.

ARTICLE XII
CUSTOMER SERVICE

Section 12.1. The Operations Plan shall establish guidelines for creating and maintaining a staff that is well versed in customer service and utilizes a uniform, efficient system that documents customer service concerns, has criteria that address customer inquiries, response methods, and response times and provides a recoverable record of the incidents and corrective action taken.

Section 12.2. The Operations Plan shall include the title, functions, duties and responsibilities of the individual(s) the Concessionaire identifies as being involved with customer service, their role in the implementation, administration and maintenance of the plan, and the overall goals and objectives of the Operations Plan.

Section 12.3. The Operations Plan shall include the guidelines that the Concessionaire's staff will be required to follow when communicating with customers, which shall include provisions to ensure proper handling of complaints and inquiries in order to improve customer satisfaction and responsiveness.

Section 12.4. The Concessionaire shall implement a training program for its employees and agents. The Operations Plan shall ensure that all employees and agents will receive sufficient customer service training to adequately render a high degree of courteous and efficient service to the general public.

Section 12.5. The Concessionaire shall log all comments, complaints and concerns it receives regarding the Metered Parking System. The customer service log shall be maintained in accordance with standards and requirements established in the Operations Plan.

Section 12.6. The Concessionaire shall develop a customer service system (which shall be approved in advance by the City, open during the hours of operation of the Metered Parking Spaces and two hours thereafter and may be maintained by live personnel, a web-based system, an interactive voice response system or some other automated system) and procedures for responding to complaints or concerns based on priority, degree of deficiency, and schedule to correct identified deficiencies.

Section 12.7. The Concessionaire's contact information (telephone and e-mail) shall be placed on each metering device.

Section 12.8. The Concessionaire shall establish guidelines and procedures to ensure an adequate response to any complaints or comments received and recorded in the customer service log.

Section 12.9. The Concessionaire shall inspect a Metered Parking Device within 24 hours of the request if a complaint is received that a ticket was issued in error because of a mechanical problem or system deficiency. As the City, or its assigns, shall remain in control of the adjudication process, the plan must include procedures to provide weekly reports of the results of inspections to the City or its assigned adjudication agent.

Section 12.10. The Concessionaire shall delineate follow-up timeframe, procedures and actions that shall be documented by the Concessionaire, and shall include a communication from the Concessionaire to the individual filing the complaint or comment that the complaint or comment was received and appropriate corrective actions were initiated.

ARTICLE XIII
EMERGENCY PLAN

Section 13.1. The Operations Plan shall include the Concessionaire's proposal to ensure an acceptable response to any potential natural or man-made disasters to ensure that the Concessionaire has established protocols, procedures, responsibilities and guidelines to respond to daily incidents and recover from the occurrence of a disaster event.

Section 13.2. The Operations Plan shall include procedures to be developed, written and carried out by the Concessionaire that shall be consistent with all applicable Laws and requirements governing emergency planning, response and recovery.

ARTICLE XIV
SAFETY PLAN

Section 14.1. The Concessionaire shall conduct all work in the safest possible manner so as to protect its employees and the general public at all times, under all conditions, and in full conformance and consistent with all applicable Laws and policies.

Section 14.2. The Operations Plan will address the need to protect its employees and the general public, and to insure that its procedures are being implemented and enforced.

ARTICLE XV
CUSTOMER PAYMENTS

Section 15.1. The Concessionaire shall implement and maintain cashless alternatives, in accordance with the Section 4.4 (Required Payment Options) and Schedule 5 of the Concession Agreement;

Section 15.2. The Concessionaire shall implement time differential metering systems upon the City request. This includes progressive parking rates in accordance with Schedule 5, Section 1(b) (Duration) of the Concession Agreement;

Section 15.3. The Concessionaire shall charge and collect the full amount of the Metered Parking Fees upon passage of the Metered Parking System Ordinance, approval, and adoption by the City of the Schedule of Parking Fees, in accordance with Section 7.1 of the Concession Agreement;

Section 15.4. All metering device receipts issued to customers to display, must have an adhesive backing (or other system acceptable to the City which allows them to stay attached to motorcycles and scooters); and

Section 15.5. All metering device receipts and graphics must be approved in advance and writing by the City prior to installation or use.

ARTICLE XVI
METERED PARKING SYSTEM RECORDS

Section 16.1. The Concessionaire shall maintain books and records for the operation and maintenance of the Metered Parking System during the Term and for a period of 10 years following the Term, including, but not limited to the following: asset tag number, location, price, hours of operation, maintenance history, and utilization;

Section 16.2. The Concessionaire shall maintain a database of the Metered Parking System, including the location of metering devices and Metered Spaces, rates, maintenance, and repair history, during the Term. The Concessionaire shall provide designated City personnel with view-only 24/7 access to the Concessionaire's metered parking database; and

Section 16.3. The Concessionaire shall be required to provide weekly reports to the City showing frequency of meter usage during various hours of the Day for all Zones equipped with multi-space meters, and/or advanced technology single-space meters.

ARTICLE XVII
METERING DEVICE INSTALLATION; REMOVAL AND REPAIR

Section 17.1. All metering devices, support poles and bases installed following the Closing Date are to comply with the metering device manufacturer(s) recommendations, accepted industry standards, or best practices, at the time of the metering device’s installation. All metering devices installed by the Concessionaire must satisfy applicable ADA compliance requirements, if any, at the time of their installation.

Section 17.2. All sign poles and bases installed following the Closing Date are to be compliant with the standards set forth for such signage in the Manual on Uniform Traffic Control Devices (MUTCD).

Section 17.3. Metering devices located on the street ("Street Metering Devices") shall be installed on the same side of the street as the customer parking. metering devices located within the Concession Parking Lots shall be installed in the best possible area to maximize revenue, at the reasonable discretion of the Concessionaire in consultation with the City.

Section 17.4. Multi-space metering devices shall be installed at or near the center of the parking area being covered by that particular multi-space metering device, except that the City reserves the right to allow the installation of two multi-space metering devices within the same block, as long as customer convenience is not adversely affected.

Section 17.5. Commencing one year following the date of the Concession Agreement, multi-space metering devices shall not operate more than Twenty (20) parking spaces on a block and Fifty (50) parking spaces off street. Any concession parking lot, if applicable, with more than Fifty (50) Metered Parking Spaces shall have at least Two (2) multi-space metering devices.

Section 17.6. Meter technology utilized by the Concessionaire must allow for visual enforcement.

Section 17.7. Improvements to the Metered Parking System cannot include ground loops or other in ground devices unless pre-approved by City.

Section 17.8. Unless consented to in writing by the City, each new stall of a single-bay metering device shall be no less than Eighteen (18) feet, but no more than Twenty-Two (22) feet in length.

Section 17.9. Unless consented to in writing by the City, each new stall of a single-bay metering device that is at the end of the parking area (as vehicles are not allowed to park in front of or behind the stall) shall be no less than Seventeen (17) feet, but no more than Twenty-Two (22) feet in length.

Section 17.10. Subject to Paragraph 17.11 below, new Street Metering Devices shall be installed Two (2) feet from curb and shall be installed so that customers are facing traffic while paying.

Section 17.11. New Street Metering Devices shall be installed Eighteen (18) inches from curb on sidewalks that are less than Nine (9) feet in width.

Section 17.12. The Concessionaire shall give written notice to the City three Business Days prior to the installation of new metering devices, except that, based upon the specific circumstances and within the City's reasonable discretion, the City may extend the period for such installation. New metering devices shall be posted with an initial enforcement date of no sooner than the next Business Day.

Section 17.13. Upon the installation of a new metering device, the Concessionaire shall install a placard on the metering device which indicates that the metering device was recently installed and provides the Day on which enforcement will commence, in accordance with Paragraph 12 above.

Section 17.14. The Concessionaire will be required to remove metering devices and signs within Five (5) Business Days of the removal request, except that, based upon the specific circumstances and within the City's reasonable discretion, the City may extend the period for such removal.

Section 17.15. The Concessionaire shall repair or replace metering devices that are not fully functioning, including all payment options and display functions, within two Business Days following notification, except that, based upon the specific circumstances (including causes by Force Majeure, a Delay Event or excessive vandalism) and within the City's reasonable discretion, the City may extend the period for such repair or replacement.

Section 17.16. The Concessionaire shall maintain maintenance records for all metering devices or metering device replacement equipment in the Metered Parking System. The Concessionaire shall make said records available to the City within five Business Days following a written request by the City.

Section 17.17. The installation, removal and repair of metering devices shall be further subject to the following requirements of the City:

(a) the City departments, agencies, and elected officials make recommendations to City Council regarding the installation and removal of metering devices. The City Council meets regularly, with the times of the meetings and agendas posted in advance online. If requested by the appropriate City representative, it shall be the responsibility of the Concessionaire to send a representative to such meetings and to obtain information regarding pending City action that may affect the Concession Agreement. Information obtained from the City may be used for preliminary planning or actual implementation, as applicable;

(b) if an ordinance (or the direction of the authorizing authority or their designee) authorizes the installation of new metering devices, the Concessionaire shall order the new metering devices from the supplier within Five (5) Business Days notice to proceed or, as such period may be extended by the City in writing. The new devices will be installed at the specified location(s) within five following delivery to the Operator's facility or, as such period may be extended by the City in writing;

(c) if an ordinance (or the direction of the authorizing authority or their designee) authorizes changes to existing hours or Days of operation, the Concessionaire shall make all necessary modifications to the metering devices and post necessary and appropriate notification, including signage if applicable, within Thirty (30) Days of the notice to proceed or, as such period may be extended by the City in writing;

(d) if an ordinance (or the direction of the authorizing authority or their designee) authorizes changes to existing rates, the Concessionaire shall make all necessary modifications to the metering devices and post necessary and appropriate

notification, within Sixty (60) Days of the ordinance's effective date, as such period may be extended by the City in writing; and

(e) if an ordinance (or the direction of the authorizing authority or their designee) authorizes changes to existing periods of stay, the Concessionaire shall make all necessary modifications to the metering devices and post necessary and appropriate notification, including signage if applicable, within Sixty (60) Days of the ordinance's effective date, as such period may be extended by the City in writing.

ARTICLE XVIII
MOTORCYCLE PARKING

The Concessionaire shall comply with all current and future City standards and Laws regarding motorcycle parking.

ARTICLE XIX
RECYCLING

Section 19.1. With respect to the Metered Parking System, the Concessionaire shall manage and maintain a battery recycling program to help to protect the environment and remain in compliance with all applicable laws, including environmental laws. The Concessionaire shall handle all the necessary logistics, shipping, receiving, recycling, and proper documentation relating to the recycling program. The Concessionaire shall recycle the following, including, but not limited to:

(a) regular household batteries, used in meters or otherwise both rechargeable and non-rechargeable, such as D-cell, C-cell, AA, AAA, 9-volt, and button cells;

(b) rechargeable battery packs used in meter equipment, cell phones, cameras, laptop computers, power tools, etc.;

(c) handheld electronics, including but not limited to cell phones, iPods, PDAs and pagers; and

(d) any other dry-cell batteries.

ARTICLE XX
VEHICLE USE

Section 20.1. All service vehicles utilized by the Concessionaire are required to conspicuously display the following identification decals and contact information on both sides of each vehicle: Company name; vehicle (fleet) number; area code/phone number; web address. A "How Am I Driving" (or equivalent) customer complaint/compliment decal and access number, along with a third vehicle (fleet) number decal will be displayed only on the rear of each vehicle. (Note: For security reasons, vehicles used for cash collection are excluded from the requirements of this sub-section).

Section 20.2. All service vehicles utilized by the Concessionaire must be cleaned and maintained on a regular basis to ensure safe operation.

Section 20.3. The Concessionaire is required to equip all service and collections vehicles, at its expense with any electronic location safety devices or equipment (GPS, etc.) as the City and Concessionaire agree to be reasonable and necessary.

Section 20.4. All service and collections vehicle operators must possess a valid Indiana driver's license and retain it in their personal possession at all times of vehicle operation.

Section 20.5. The Concessionaire is required to comply with all local, state and federal vehicle licensing regulations. All vehicles must display, at all times, the current license plate, and any plate stickers, and must carry insurance certification required by Law.

Section 20.6. The Concessionaire is responsible for ensuring safe operation of all owned or leased service vehicles.

Section 20.7. Vehicle use for illegal activity, the transportation or storage of hazardous chemicals, or illegal substances is prohibited.

Section 20.8. Vehicle operators are required to adhere to all established vehicle traffic, safety, and parking regulations at all times. Parking of service and collections vehicles within bus stops, tow zones, on private property, etc. is prohibited.

Section 20.9. The Concessionaire is responsible for ensuring timely payment of all service and collection vehicles' parking and traffic violations.

Section 20.10. Vehicle operators will be permitted to park service and collections vehicles at authorized metering devices, Metered Parking Spaces, and areas, without payment, only during business hours or while performing professional duties with respect to the operation of the Metered Parking System.

Section 20.11. Concessionaire is responsible for all costs necessary to transport personnel and equipment.

Section 20.12. All vehicles used primarily for meter service must be equipped with fully operational flashing yellow caution lights.

ARTICLE XXI
SIGNAGE

Section 21.1. The Concessionaire shall be responsible for all installation, removal and repair of signage relating to the Metered Parking System (such as signs regarding Days and hours of paid parking and designating paid parking spaces), in accordance with the provisions of this section. The Concessionaire shall not be responsible for the installation, removal and repair of signage not relating to the Metered Parking System (such as signs regarding: no standing/stopping, bus/taxi zones, traffic control, etc.).

Section 21.2. The Concessionaire shall be prohibited from erecting signs in the public way for single space meters unless otherwise authorized by the City in writing.

Section 21.3. The Concessionaire shall only erect signage for Pay and Display or similar multi-space meters, as approved by the City. Unless otherwise approved by the City, the maximum number of signs per block shall be:

(a) Three (3) sign poles where the metered parking zone is One Hundred (100) feet or less; or

(b) Five (5) sign poles where the metered parking zone is One Hundred (100) feet or more or divided by an alley or restricted parking area (loading zones, bus stops, etc.).

Section 21.4. Signs shall be installed in compliance with the Manual on Uniform Traffic Control Devices (MUTCD) requirements for respective kind and type of signage used, unless otherwise approved by the City.

Section 21.5. All signage design, installation, removal and repair must 1) be reviewed and approved by City of Indianapolis, Department of Public Works, or other agency of the City having jurisdiction over the area relating to such sign design, installation, removal and/or repair, and 2) meet the standards contained in the MUTCD.

ARTICLE XXII
ENFORCEMENT

Section 22.1. The Operations Plan shall set for standards and guidelines necessary for the efficient administration of the issuance of parking tickets or citations for violations of the parking rules and regulations with respect to the Metered Parking System and residential permits.

Section 22.2. The Concessionaire's enforcement efforts must have stated the goal of reducing unpaid meters and unauthorized parking at residential parking spaces requiring Residential Permits through deterrence within the City's city limits.

Section 22.3. The Concessionaire is responsible for day-to-day oversight of enforcement personnel, provided, however, that the City must provide regular and ongoing input on enforcement to the Concessionaire. Upon request of the Concessionaire, the City must schedule and participate in meetings to discuss enforcement and customer satisfaction with businesses, motorists, and other relevant groups.

Section 22.4. Should the City elect to enforce Parking Violations, the Concessionaire shall provide an individual designated by the City with weekly enforcement routes no later than Wednesday of the prior week. The routes must include a schedule of when personnel will be located in different areas. This schedule will allow the City to schedule its staff in a manner that is consistent with Concessionaire enforcement and ensure high productivity.

Section 22.5. The Operations Plan must include best practices guidelines for enforcement procedures. This plan should include, but not be limited to, the following requirements and provisions:

(a) procedure regarding when a vehicle may be towed or impounded. The Concessionaire may develop a booting program, provided that any such program shall have the prior approval of the City;

(b) limitations on the number of times the Concessionaire can ticket on a given block in a given hour (the limits shall be no higher than every Fifteen (15) minutes);

(c) the Concessionaire can issue only one ticket per period of stay to a vehicle that has parked in excess of the allowed limit. For example, if a vehicle is parked at a Two (2) hour meter, it can only be ticketed every Two (2) hours; and

(d) City and the Concessionaire may consider limiting the total number of tickets that a single vehicle can be ticketed in a Day.

Section 22.6. The Concessionaire shall enforce parking ordinances during the period of operation of the Metered Parking Spaces and during the hours in which Residential Permits are valid. The Concessionaire shall determine the minimum number of employees necessary to enforce Parking Violations and shall include the information in the operations report.

Section 22.7. Upon encountering a violation pursuant to the Indianapolis Code Sections set forth in Section 4 of Schedule 5 of the Concession Agreement, the Concessionaire may perform an initial search on the hand-held device to see if there are outstanding tickets on the vehicle. If there are no more than three outstanding tickets, personnel may leave a ticket on the vehicle. If there are four or more outstanding tickets, personnel may call the Concessionaire dispatcher to verify that the tickets have not been paid that Day. If the tickets are still outstanding, the dispatcher may request either that the vehicle be immobilized or a tow truck to remove the vehicle.

Section 22.8. The Concessionaire's enforcement personnel shall be required to appear in either administrative or court proceedings when requested by the City, provided such requests are no more than occasional and the schedule is negotiated with the Concessionaire. The employee issuing the ticket shall provide testimony regarding the parking ticket in question to the best of his or her ability.

Section 22.9. The Concessionaire shall notify City upon receipt of any subpoena issued to the Concessionaire by the City. Concessionaire shall also notify the City if the particular employee subpoenaed is unavailable to testify at any administrative or court proceeding.

Section 22.10. The Operations Plan shall provide for the practices and procedures to be followed by the Concessionaire's field staff and any of its enforcement subcontractors, including, but not limited to the following:

(a) the Concessionaire must furnish and provide communications devices to all field staff;

(b) the Concessionaire shall provide up to Five (5) communication devices to the City for monitoring purposes;

(c) Concessionaire personnel must wear a unique uniform so that they are easily distinguishable from the IMPD and have Concessionaire identification with name, photo, and contact information for the Concessionaire that is clearly visible at all times;

(d) Concessionaire personnel shall be required to wear safety vests, when appropriate;

(e) all Concessionaire personnel must maintain a professional appearance at all time while performing under the Concession Agreement;

(f) Concessionaire personnel must treat all persons and property with due care and respect;

(g) the City has the right to request the removal of personnel for poor performance in the issuance of tickets or citations or for inappropriate conduct; and

(h) the Concessionaire must perform employment history and criminal background checks on all personnel assigned to the Metered Parking System.

Section 22.11. Handheld technology reduces the number of tickets that cannot be processed due to illegibility or missing or erroneous data. The Concessionaire must use handheld technology to support ticket issuances using file formats and transfer processes approved by the City. Photographic evidence of a violation is required when available. The Concessionaire also shall provide for the following:

(a) all handheld devices and related hardware and software must be properly maintained; and

(b) data collected at the time of ticket issuance must include at a minimum:

(i) The license plate number, or, if not available, vehicle identification number (VIN); type of plate; state of issuance for the license plate; license plate expiration; and vehicle make

(ii) code violated;

(iii) the parking meter asset number, if applicable;

(iv) violation date;

(v) violation time;

(vi) violation location;

(vii) unit number;

(viii) Concessionaire employee identification number; and

(ix) signature of issuer (can include electronic signature).

(c) The handheld must generate a copy of the citation that can be transmitted. That copy must include the issuer's first initial, last name, and an identifying number.

Section 22.12. The Concessionaire must be responsible for monthly performance management reporting. The Concessionaires shall provide monthly summary reports including, but not limited to, the number of tickets issued per Day, the number of stolen license plates recorded, provided the City provides access to such data and the number of service requests identified by Concessionaire personnel.

Section 22.13. The Concessionaire will monitor percentages of tickets spoiled, paid, unable to be processed because of vehicle make match errors, unable to be processed because no match exists with the applicable department of motor vehicles, etc.

Section 22.14. Concessionaire management personnel will be responsible for training all Concessionaire field staff and shall develop training material, as necessary, and submit updated training material to the City for approval. The Concessionaire will provide the City with training dates. The City will have the right to attend the Concessionaire's training sessions.

ARTICLE XXIII
METER PARKING SYSTEM DATABASE REQUIREMENTS

Section 23.1. The Concessionaire shall maintain a database system capable of providing information to the City with real-time access to meter data (as described herein). The Metered Parking System Database shall contain the following functional capabilities:

1.0 Meter Search - ability to inquire by:
- 1.1 meter number
- 1.2 street name
- 1.3 side of the street by block
- 1.4 zone
- 1.4 provides navigation to outages/repairs page
- 1.5 provides navigation to collections page

2.0 Meter Detail - displays information which includes:
- 2.1 meter number and zone
- 2.2 installation date
- 2.3 street address
- 2.4 Days and hours of operation
- 2.5 rate and time limit information (i.e., $0.25 for 1 hour, 2 hour max)
- 2.6 manufacturer information i.e. make, model, type (single space, MSM, advanced technology single space, etc.
- 2.7 status code (i.e. in service, damaged, blockout, etc.) and associated date
- 2.8 assigned maintenance route
- 2.9 assigned collection route

3.0 Inquiry, entry and update of individual Meter Detail information - allowed by use of the meter number - displays information about a specific block and the meter locations associated with that block, and includes:

- 3.1 a description of the block location, including intersecting streets
- 3.2 Days and hours of operation
- 3.3 rate and time limit information (i.e.: $0.25 for 1 hour, 2 hour max)
- 3.4 stall number (associated with the meter number)
- 3.5 list of addresses within a particular block and the corresponding meter number and description (single space, MSM, etc.)
- 3.6 provides navigation to Meter Search
- 3.7 provides navigation to Meter Detail

4.0 Global Change Capability – allow authorized users to make changes to specified criteria by user chosen parameters. The criteria should include:

- 4.1 Days and hours of operation
- 4.2 rate and time limit information (i.e.: $0.25 for 1 hour, 2 hour max)
- 4.3 maintenance and/or collections routes
- 4.4 manufacturer and/or model
- 4.5 lock series

5.0 Outage and Repair Inquiry/Update - provide the capability to inquire, enter, or update outage and repair information for a single meter or groups of meters:

6.0 Summary Statistics Reports for Meters – provide a reporting capability to capture and display on-line summary meter data, on a daily and year-to –date basis including:

- 6.1 number of meters installed
- 6.2 number of outages
- 6.3 number of repairs
- 6.4 number of blockout meters
- 6.5 number of meters temporarily out of service
- 6.6 number of meters returned to service
- 6.7 number of meter removed
- 6.8 number of meters replaced

Additional Requirements:

1.) For security purposes, the Concessionaire must capture the user ID, name or some other identifier of the vendor employee or other person creating the problem call.

2.) The Concessionaire must provide user training and user training manuals and materials specifically designed for adjudicators which include a glossary of terms, repair codes, etc.

SCHEDULE 2.1

REVENUE SHARE

Section 1. Compensation

In addition to the Closing Consideration, the City shall further receive an ongoing revenue share during the term of the Concession as part of the agreement (the "Revenue Share") as outlined below.

Section 2. Eligible Revenues.

All revenues generated from the Metered Parking System shall be shared with the City pursuant to this Schedule 2.1, provided that any amounts owed to Concessionaire by the City pursuant to Schedule 4 or any Concession Compensation or amounts owed in connection with an Adverse Action shall not be shared with the City. Parking Violations Revenue shall be considered generated when the revenue is collected.

Section 3. Structure of Revenue Share.

Revenue Share with the City will be based upon revenue collected by month.
The structure for sharing will be as follows:

Tier	Monthly Revenue Amount	City %	ACS %	City Share	ACS Share
Tier 1	0-700,000	20%	80%	140,000	560,000
Tier 2	700,000 and above	55%	45%		

The Tiers shown above shall be adjusted for inflation according to the Index, with the first adjustment occurring on January 1, 2012. For example, if the Index growth is Two and One-Half Percent (2.5%), in year two, tier 1 will be defined as $700,000*(1+2.5%) or Seven Hundred Seventeen Thousand Five Hundred Dollars ($717,500) and tier 2 will be Seven Hundred Seventeen Thousand Five Hundred Dollars ($717,500) and above.

In addition, the percentage of revenue share of each tier represented above is applicable only to that tier and does not pertain to calculations of any lower tier. The following calculations provide an example of these calculations:

Example of first year revenue share:

Estimated Annual revenue amount:	**9,300,000**	**Monthly:**	**775,000**	
Amount in tier	**City %**	**ACS %**	**City Share**	**ACS Share**
700,000	20%	80%	140,000	560,000
75,000	55%	45%	41,250	33,750
775,000 total	23%	77%	181,250	593,750
Annualized value			2,175,000	

Example of first year revenue share with additional revenue streams:

Estimated Annual revenue amount:	**9,900,000**	**Monthly:**	**825,000**	
Amount in tier	**City %**	**ACS %**	**City Share**	**ACS Share**
700,000	20%	80%	140,000	560,000
125,000	55%	45%	68,750	56,250
825,000 total	25%	75%	208,750	616,250
Annualized value			2,505,000	

Example of revenue share with inflation of 2.5%:

Estimated Annual revenue amount:	**9,532,500**	**Monthly:**	**794,375**	
Amount in tier	**City %**	**ACS %**	**City Share**	**ACS Share**
717,500	20%	80%	143,500	574,000
76,875	55%	45%	42,281	34,594
794,375 total	23%	77%	185,781	608,594
Annualized value			2,229,372	

Section 4. Payment of Revenue Share.

The Concessionaire shall pay to the City within Ten (10) Days following the end of each Quarter the City's portion of the Monthly Revenue Amount pursuant to Section 3 above.

Section 5. Future revenue generating activities.

Revenues subject to the Revenue Share will include future agreed upon revenue generating activities. For these activities, the Concessionaire may oppose ideas and activities if the additional revenue activity is not economically viable under the agreement. At such a time, the Concessionaire and the City may agree to handle further revenue generating activities in a manner similar to existing agreement but in a manner that makes economic sense for both parties.

Section 6. Precedence of Compensatory Mechanisms.

No Revenue Share payments shall be made to the City in the event the City owes any amounts pursuant to Schedule 4, any Concession Compensation or any amounts in connection with an Adverse Action; provided, however, if the City is disputing such amounts owed pursuant to the procedures set forth in Article 19, Concessionaire shall deposit the City's Revenue Share amount with an independent escrow agent on terms mutually agreeable to the Parties until such escrow amount is sufficient to pay the amount claimed by the Concessionaire in such dispute.

Section 7. Set-Off at Election of the City.

In the event the City owes any amount hereunder, and the City's Revenue Share is sufficient to satisfy in full such amount owed, the City may elect to set-off such amount owed from the City's Revenue Share for that month.

SCHEDULE 3

METERED PARKING SYSTEM ASSETS

1. All meter related equipment located at 1761 South West Street, Indianapolis, Indiana.

2. All parking meters located in the following locations:

- Delaware Street, on the west side, from a point one hundred forty-two (142) feet north of Market Street, to a point two hundred twenty-one (221) feet north of Market Street;
- Market Street, on the south side, from a point sixty-seven (67) feet east of Capitol Avenue, to a point one hundred fifty-four (154) feet east of Capitol Avenue.
- Market Street, on the north side, from Delaware Street to Alabama Street;
- Alabama Street, on the west side, from Ohio Street to a point one hundred sixty-nine (169) feet south of Ohio Street;
- Blackford Street, on the east side, from a point six hundred seventy-one (671) feet south of New York Street, to a point four hundred ninety-five (495) feet south of New York Street;
- East Street, on the east side, from a point thirty-five (35) feet north of Georgia Street, to a point 295 feet north of Georgia Street;
- East Street, on the west side, from a point eighteen (18) feet north of Wabash Street to a point one hundred twenty-one (121) feet north of Wabash Street;
- Market Street, on both sides, from a point one hundred fourteen (114) feet east of the east curbline of Alabama Street to a point one hundred fourteen (114) feet west of the west curbline of New Jersey Street;
- Market Street, on both sides, from Capitol Avenue to Illinois Street;
- Market Street, on both sides, from Pennsylvania Street to Delaware Street;
- South Street, on both sides, from Capitol Avenue to Illinois Street;
- University Boulevard, on the east side, from a point one hundred seventy-four (174) feet north of New York Street to a point four hundred eighty-three (483) feet north of New York Street;
- Wabash Street, on the south side, from Illinois Street to Capitol Avenue;
- Ninth Street, on the both sides, from Illinois Street to Meridian Street
- Ninth Street, on the south side, from a point two hundred forty (240) feet east of Meridian Street to Pennsylvania Street
- Eleventh Street, on the south side, from a point one hundred ninety (190) feet east of Dr. Martin Luther King Jr. Street, to a point three hundred twenty-six (326) feet east of Dr. Martin Luther King Jr. Street;

- Eleventh Street, on the south side, from a point three hundred seventy-eight (378) feet east of Dr. Martin Luther King Jr. Street, to a point seven hundred thirty-eight (738) feet east of Dr. Martin Luther King Jr. Street;
- Eleventh Street, on the south side, from a point eight hundred sixty-two (862) feet east of Dr. Martin Luther King Jr. Street to Senate Avenue;
- Fifteenth Street, on the south side, from Capitol Avenue to Illinois Street;
- Alabama Street, on both sides, from Ohio Street to St. Clair Street;
- Audubon Road, on both sides, from a point thirty (30) feet north of the north curbline of Washington Street, to a point one hundred thirty-five (135) feet north of Washington Street;
- Broad Ripple Avenue (Sixty-Third Street), on both sides, from College Avenue to Winthrop Avenue;
- Capitol Avenue, on the east side, from Thirteenth Street to Fifteenth Street;
- Capitol Avenue, on the east side, from Georgia Street to a point three hundred (300) feet south of Georgia Street;
- Capitol Avenue, on the east side, from a point two hundred five (205) feet north of Ohio Street to Washington Street;
- Capitol Avenue, on the east side, from St. Clair Street to New York Street;
- Capitol Avenue, on the west side, from Thirteenth Street to Sixteenth Street;
- Capitol Avenue, on the west side, from St. Clair Street to Ohio Street;
- Capitol Avenue, on the west side, from Maryland Street to a point one hundred eighty (180) feet north of Maryland Street;
- Capitol Avenue, on the west side, from one hundred twenty (120) feet south of Washington Street, to a point fifty (50) feet south of Washington Street;
- Carrollton Avenue, on the west side, from Sixty-Second Street to Broad Ripple Avenue (Sixty-Third Street);
- Chesapeake Street, on the south side, from Pennsylvania Street to Meridian Street;
- College Avenue, on both sides, from Sixty-Second Street to Broad Ripple Avenue (Sixty-third Street);
- Court Street, on the south side, from Talbot Street to Pennsylvania Street;
- Delaware Street, on the east side, from Ohio Street to St. Clair Street;
- Delaware Street, on the west side, from Conseco Court to Michigan Street;
- Delaware Street, on the west side, from North Street to St. Clair Street;
- Delaware Street, on the west side, from Wabash Street to Michigan Street;
- Fort Wayne Avenue, on the northwest side, from Pennsylvania Street to St. Clair Street;

- Frontage Road, on the south side, from a point west of the taxicab stand, from the sheriff's cars zone to the taxicab stand;
- Georgia Street, on the north side, from Capitol Avenue to Delaware Street;
- Georgia Street, on the south side, from a point ninety (90) feet east of Capitol Avenue to Pennsylvania Street;
- Guilford Avenue, on both sides, from Broad Ripple Avenue (Sixty-Third Street) to Westfield Boulevard;
- Guilford Avenue, on the west side, from Sixty-Second Street to Broad Ripple Avenue (Sixty-Third Street);
- Hudson Street, on the east side, from Ohio Street to New York Street;
- Illinois Street, on the east side, from Jackson Place to Walnut Street;
- Illinois Street, on the east side, from St. Clair Street to Tenth Street;
- Illinois Street, on the east side, from South Street to a point two hundred forty (240) feet south of Jackson Place North Drive;
- Illinois Street, on the west side, from Louisiana to Maryland Street;
- Illinois Street, on the west side, from a point two hundred (200) feet south of New York Street to Eleventh Street;
- Illinois Street, on the west side, from Washington Street to Ohio Street;
- Indiana Avenue, on both sides, from New York Street to North Street;
- Jackson Place, on the north side, from Illinois Street to Meridian Street;
- Louisiana Street, on the north side, from Alabama Street to New Jersey Street;
- Louisiana Street, on the north side, from McCrea Street to Meridian Street;
- Market Street, on the north side, from Illinois Street to Monument Circle;
- Market Street, on the north side, from Monument Circle to a point one hundred thirty-eight (138) feet east of Monument Circle;
- Market Street, on the south side, from a point seventy-three (73) feet east of Illinois Street to Monument Circle;
- Market Street, on the south side, from Monument Circle to Pennsylvania Street;
- Maryland Street, on both sides, from Capitol Avenue to Delaware Street;
- Maryland Street, on the north side, from Missouri Street to Capitol Avenue;
- Massachusetts Avenue, on both sides, from Delaware Street to College Avenue;
- Massachusetts Avenue, on the north side, from a point one hundred sixty-five (165) feet northeast of Carrollton Avenue to Bellefontaine Street;
- Massachusetts Avenue, on the south side, from a point four hundred fifty-five (455) feet northeast of St. Clair Street, to a point five hundred twenty-five (525) feet northeast of St. Clair Street;

- Massachusetts Avenue, on the south side, from a point seven hundred thirty five (735) feet northeast of St. Clair Street, to a point 955 feet northeast of St. Clair Street;
- McCrea Street, on the west side, from Jackson Place, South Drive, to Louisiana Street;
- Meridian Street, on both sides, from Seventeenth Street to Nineteenth Street;
- Meridian Street, both sides, from Monument Circle to Ohio Street;
- Meridian Street, on the east side, from Thirteenth Street to a point one hundred fifty-seven (157) feet south of Sixteenth Street;
- Meridian Street, on the east side, from a point one hundred eighteen (118) feet north of Georgia Street to Washington Street;
- Meridian Street, on the east side, from Louisiana Street to Georgia Street;
- Meridian Street, on the east side, from Norwood Street to Merrill Street;
- Meridian Street, on the east side, from New York Street to a point one hundred nine (109) feet south of St. Joseph Street;
- Meridian Street, on the west side, from a point one hundred sixty-five (165) feet north of Ohio Street to a point 200 feet south of St. Joseph Street;
- Meridian Street, on the east side, from Washington Street to a point one hundred eighty-nine (189) feet north of Washington Street;
- Meridian Street, on the west side, from a point one hundred fourteen (114) feet forth of Thirteenth Street to a point 157 feet south of Sixteenth Street;
- Meridian Street, on the west side, from a point one hundred forty-five (145) feet north of Washington Street to Monument Circle;
- Michigan Street, on both sides, from Meridian Street to Pennsylvania Street;
- Michigan Street, on the north side, from East Street to New Jersey Street;
- New Jersey Street, on both sides, from New York Street to Vermont Street;
- New Jersey Street, on both sides, from Pearl Street to Washington Street;
- New Jersey Street, on both sides, from Washington Street to New York Street;
- New Jersey Street, on both sides, from Vermont Street to St. Clair Street;
- New Jersey Street, on the east side, from South Street to Louisiana Street;
- New Jersey Street, on the west side, from South Street to Louisiana Street;
- New York Street, on the north side, from Delaware Street to a point one hundred seventy (170) feet east of Delaware Street;
- New York Street, on the north side, from a point one hundred six (106) feet east of Illinois Street to Meridian Street;
- New York Street, on the south side, from Pennsylvania Street to East Street;
- North Street, on the north side, from Alabama Street to East Street;

- North Street, on the north side, from Meridian Street to a point one hundred (100) feet east of Senate Avenue;
- North Street, on the north side, from Pennsylvania Street to a point one hundred twenty-five (125) feet east of Meridian Street;
- North Street, on the south side, from Alabama Street to New Jersey Street;
- North Street, on the south side, from Senate Avenue to a point one hundred fifty (150) feet west of Pennsylvania Street;
- Ohio Street, on both sides, from Delaware Street to East Street;
- Ohio Street, on the north side, from a point ninety-five (95) feet east of West Street to Capitol Avenue;
- Ohio Street, on the north side, from a point two hundred fifty (250) feet east of East Street to a point four hundred forty (440) feet east of East Street;
- Ohio Street, on the south side, from Capitol Avenue to a point eighty-five (85) feet west of Capitol Avenue;
- Ohio Street, on the south side, from Capitol Avenue to Illinois Street;
- Ohio Street, on the south side, from Pennsylvania Street to Delaware Street;
- Ohio Street, on the south side, from West Street to a point eighty-five (85) feet west of Capitol Avenue;
- Pearl Street, on the north side, from Pennsylvania Street to Meridian Street;
- Pearl Street, on the north side, from Senate Avenue to Missouri Street;
- Pennsylvania Street, on the east side, from a point one hundred forty-five (145) feet south of New York Street to Michigan Street;
- Pennsylvania Street, on the east side, from North Street to Tenth Street;
- Pennsylvania Street, on the east side, from Ohio Street to Conseco Court;
- Pennsylvania Street, on the west side, from South Street to Ohio Street;
- Pennsylvania Street, on the west side, from New York Street to Michigan Street;
- Pennsylvania Street, on the west side, from Ninth Street to Eleventh Street;
- Pennsylvania Street, on the west side, from North Street to a point two hundred forty-six (246) feet north of St. Clair Street;
- Pennsylvania Street, on the east side, from St. Clair Street to a point three hundred ninety-five (395) feet south of Eleventh Street;
- Pennsylvania Street, on the west side, from St. Clair Street to Eleventh Street;
- St. Clair Street, on the south side, from Meridian Street to Fort Wayne Avenue, except the portion thereof from the northwest curbline of Fort Wayne Avenue to a point one hundred twenty-two (122) feet west of said curbline;
- East St. Clair Street, on the north side, from Meridian Street to Pennsylvania Street;

- St. Joseph Street, on the south side, from Illinois Street to Meridian Street;
- St. Joseph Street, on the south side, from Meridian Street to Pennsylvania Street;
- Senate Avenue, on the east side sides, from Tenth Street to Eleventh Street.
- Senate Avenue, on both sides, from Fifteenth Street to Sixteenth Street.
- Senate Avenue, on both sides, from Michigan Street to Walnut Street;
- Senate Avenue, on both sides, from South Street to south property line of Convention Center;
- Senate Avenue, on the east side, from Washington Street to Michigan Street, except that point from two hundred forty-eight (248) feet south of Ohio Street to a point three hundred eighty-two (382) feet south of Ohio Street;
- Senate Avenue, on the west side, from New York Street to Michigan Street;
- Senate Avenue, on the west side, from Washington Street to Miami Street, except that point from two hundred sixty (260) feet south of Ohio Street to a point three hundred forty (340) feet south of Ohio Street;
- South Street, on both sides, from Illinois Street to Pennsylvania Street;
- Vermont Street, on both sides, from Senate Avenue to Alabama Street;
- Vermont Street, on the north side, from Alabama Street to Cleveland Street;
- Vermont Street, on the south side, from New Jersey Street to East Street;
- Vermont Street, on the south side, from New Jersey Street to a point one hundred sixty-eight (168) feet west of New Jersey Street;
- Vermont Street, on the north side, from West Street to Toledo Street;
- Virginia Avenue, on the north side, from Louisiana Street to South Street;
- Virginia Avenue, on the south side, from Conrail Railroad to Louisiana Street;
- Virginia Avenue, on the north side, from a point one hundred fifty (150) feet southeast of Pennsylvania Street to a point two hundred thirty (230) feet southeast of Pennsylvania Street;
- Virginia Avenue, on the north side, from a point two hundred seventy (270) feet southeast of Pennsylvania Street to a point four hundred sixty-seven (467) feet southeast of Pennsylvania Street;
- Virginia Avenue, on the south side, from a point one hundred fifty (150) feet southeast of Pennsylvania Street to a point four hundred sixty-seven (467) feet southeast of Pennsylvania Street;
- Wabash Street, on the south side, from Alabama Street to New Jersey Street;
- Wabash Street, on the south side, from Pennsylvania Street to Delaware Street;
- Walnut Street, on both sides, from Delaware Street to Hudson Street;
- East Walnut Street, on the north side, from Delaware Street to Talbot Street;

- East Walnut Street, on the south side, from Delaware Street to Pennsylvania Street;
- West Walnut Street, on both sides, from Meridian Street to Capitol Avenue;
- Washington Street, on the north side, from Capitol Avenue to a point 536 feet east of West Street;
- Washington Street, on the north side, from Delaware Street to Pennsylvania Street;
- Washington Street, on the north side, from Illinois Street to a point one hundred thirty-seven (137) feet west of Illinois Street;
- Washington Street, on the north side, from a point two hundred sixty-eight (268) feet east of Illinois Street to Pennsylvania Street;
- Washington Street, on the north side, from a point one hundred eighty (180) feet east of West Street to a point three hundred eighty-nine (389) feet east of West Street;
- Washington Street, on the south side, from Alabama Street to a point one hundred seventy-three (173) feet west of Capitol Avenue;
- Washington Street, on the north side, from East Street to Alabama Street;
- Washington Street, on the south side, from a point two hundred twenty-four (224) feet east of Delaware Street to a point one hundred seventy-three (173) feet west of Capitol Avenue;
- Washington Street, on the south side, from a point five hundred thirty (530) feet west of Capitol Avenue to a point six hundred two (602) feet west of Capitol Avenue;
- Washington Street, on the south side, from a point one thousand ninety-two (1,092) feet west of Capitol Avenue to a point one hundred forty two (142) feet east of West Street;
- Washington Street, on the south side, from East Street to a point two hundred twenty-six (226) feet east of New Jersey Street;
- Westfield Boulevard, on both sides, from Guilford Avenue to Winthrop Avenue;
- Westfield Boulevard, on the north side, from Guilford Avenue to a point four hundred eighty-seven (487) feet west of Guilford Avenue;
- Winthrop Avenue, on the west side, from Broad Ripple Avenue (Sixty-Third Street) to Westfield Boulevard.
- Jackson Place, on the north side, from a point thirty-nine (39) feet east of the east curbline of McCrea Street to a point seventy-eight (78) feet east of the east curbline of McCrea Street (for motorcycles);
- Meridian Street, on the east side, from a point twenty-eight (28) feet south of the south curbline of Georgia Street to a point sixty-nine (69) feet south of the south curbline of Georgia Street (for motorcycles);
- Virginia Avenue, on the south side, from a point one hundred forty (140) feet east of the east curbline of Pennsylvania Street to a point one hundred sixty (160) feet east of the east curbline of Pennsylvania Street (for motorcycles).

3. Future Authorized Metered Parking Spaces pursuant to the Metered Parking Ordinance.

- One hundred (100) Metered Parking Spaces along the northeast portion of Massachusetts Avenue.
- Thirty (30) Metered Parking Spaces along the northside of East Westfield Boulevard between College Avenue and Guilford Avenue.

The Metered Parking System Assets do not include the sixteen (16) Metered Spaces in the City Market parking lot or the four (4) Metered Spaces north of Market Street and on the west side of Alabama Street immediately adjacent to the City Market.

SCHEDULE 4

METHODOLOGY FOR CALCULATING CERTAIN CONCESSIONAIRE COMPENSATION

For purposes of this Schedule, t = year since Closing Date and T = number of years of the Term

1. LOST METERED PARKING SPACE REVENUE AND PARKING VIOLATION REVENUE FOR PERMANENT REMOVALS

- Present Value of lost Metered Parking Revenue from Permanent Removal of Metered Parking Space in Year t =

$$\sum_{i=t+1}^{T} \text{Concessionaire Metered System Revenue Percentage (year } t-1) * ((\text{Expected Utilization Rate (year } t) * [1 + \text{Expected Utilization Growth Rate}]^{(i-t)}) * \text{Applicable Metered Parking Fee (year } i) * \text{Period of Operation (year } i)) / (1 + \text{Discount Rate})^{(i-t)}$$

- Present Value of lost Parking Violation Revenue from Permanent Removal of Metered Parking Space in Year t =

$$\sum_{i=t+1}^{T} \text{Concessionaire Metered System Revenue Percentage (year } t-1) * ((\text{Expected Violation Issuance Rate (year } t) * [1 + \text{Expected Violation Issuance Growth Rate}]^{(i-t)}) * \text{Applicable Parking Violations Fee for Zone y (applicable zone of meter lost) (year } i) * \text{Period of Operation (year } i) * \text{Expected Payment Rate}) / (1 + \text{Discount Rate})^{(i-t)}$$

- Value of lost Metered Parking Revenue and Parking Enforcements Revenue from Permanent Removal of Metered Parking Spaces in the Year t = (Present Value of lost Metered Parking Revenue from Permanent Removal of Metered Parking Space in Year t) + (Present Value of Parking Violations Revenue from Permanent Removals in Year t)

2. LOST REVENUE FOR DECREASE IN METERED PARKING FEES

- Present Value of lost Metered Parking Revenue of a Metered Parking Space from decrease in Metered Parking Fees or failure to raise rates according to Schedule of Parking Fees in Year t =

$$\sum_{i=t+1}^{T} \text{Concessionaire Metered System Revenue Percentage (year } t-1) * ([\text{Expected Utilization Rate (year } t) * (1 + \text{Expected Utilization Growth Rate})^{(i-t)}] * \Delta \text{ Metered Parking Fee (year } i) * \text{Period of Operation (year } i)) / (1 + \text{Discount Rate})^{(i-t)})$$

where, Δ Metered Parking Fee (year i) = New Applicable Metered Parking Fee (year i) – Applicable Metered Parking Fee (year i)

3. LOST REVENUE FOR DECREASE IN PERIOD OF OPERATION

- Present Value of lost Metered Parking Revenues from decrease in Period of Operation (calculated on an aggregate hourly basis for the full Period of Operation of such Metered Parking Space in a given zone) in Year t =

$\sum_{i=t+1}^{T}$ Concessionaire Metered System Revenue Percentage (year t – 1) * ([Expected Utilization Rate (year t) * (1 + Expected Utilization Growth Rate) $^{(i-t)}$] * Applicable Metered Parking Fee (year i) * Δ Period of Operation (year i)) / (1 + Discount Rate) $^{(i-t)}$

where, Δ Period of Operation (year i) = Period of Operation (year i – 1) – new Period of Operation (year i)

- Present Value of lost Parking Violation Revenue from decrease in Period of Operation in Year t =

$\sum_{i=t+1}^{T}$ Concessionaire Metered System Revenue Percentage (year t – 1) * ([Expected Violation Issuance Rate (year t) * (1 + Expected Violation Issuance Growth Rate) $^{(i-t)}$] * Applicable Violations Fee Zone x (zone of affected meter(s) (year i) * Δ Period of Operation (year i)* Expected Payment Rate) / (1 + Discount Rate) $^{(i-t)}$

where, Δ Period of Operation (year i) = Period of Operation (year i – 1) – new Period of Operation (year i)

- Present Value of total lost revenue from decrease in Period of Operation = Present Value of lost Metered Parking Revenues from decrease in Period of Operation + Present Value of lost Parking Violations Revenue from decrease in Period of Operation

SCHEDULE 5

PARKING FEES

Section 1. Parking Fees.

Attached hereto as Exhibit A, is a diagram of the four applicable parking zones (the "Zones" or individually a "Zone"). The Parking Fees for the Metered Parking System shall vary based on which Zone each Metered Parking Space is located. The four Zones are as follows:

Zone 1 (Downtown core parking)
Zone 2 (Downtown non-core parking)
Zone 3 (Other parking outside of Zones 1, 2 and 4)
Zone 4 (Broad Ripple parking)

(a) *Rate*

The maximum hourly Metered Parking Fee for any Metered Parking Space shall be as follows:

Effective Date:	**Current**	**1/1/2011**	**1/1/2012**	**1/1/2013***
Zone 1: Downtown Core**	$0.75	$1.00	$1.50	12/31/12 fee plus any increase of the Index
Zone 2: Downtown Other	$0.75	$1.00	$1.00 plus any increase of the Index	12/31/12 fee plus any increase of the Index
Zone 3: Residential	$0.75	$0.75	$1.00 plus any increase of the Index	12/31/12 fee plus any increase of the Index
Zone 4: Broad Ripple **	$0.75	$1.00	$1.50	12/31/12 fee plus any increase of the Index
*Beginning 1/1/2014 and continuing until the end of the Term, the hourly Metered Parking Fee shall be increased by the percentage increase of the Index. The Concessionaire may, however, offer rate reductions at its discretion to increase utilization without effect on the above Index.				
** The initial hourly rate increase to $1.00 for each of Zone 1 and Zone 4 will not take effect until Concessionaire has implemented electronic metering devices as set forth in Section 4.4 of the Agreement for each Metered Parking Space in each respective Zone.				

Nothing in this schedule prevents the City and Concessionaire from agreeing to additional hourly Metered Parking Fees during special events. Any increase in the Metered Parking Fees related to an adjustment to the Index shall be measured based on the percentage increase of the Index from November 30 to December 1 of the year prior to the year such increase is to take place. Any Metered Parking Fee increase shall be effective after the notice provisions set forth in Section 2 below have been satisfied. Any Metered Parking Fee increase shall be in increments of $.25 and shall be rounded down accordingly.

(b) *Duration*

The maximum duration a vehicle may continuously park in a Metered Parking Space is two (2) hours, subject to the following:

(1) The Concessionaire may allow extended periods of stay to increase utilization in underused areas when average utilization is less than fifty percent (50%) for the prior one year period. Whenever the Concessionaire opts to extend a period of stay, it shall comply with the provisions set forth in Section 2 below and shall provide notice to customers on the device. If average utilization increases above eighty-five (85%) on a block that is not adjacent to a parking lot, the Concessionaire shall work with the City to reduce the maximum duration, provided that such maximum duration shall not be less than two (2) hours; and

(2) Once a particular Zone has implemented electronic metering devices as set forth in Section 4.4 of the Agreement for each Metered Parking Space in a respective Zone, an incremental charge of Fifty Cents ($0.50) for the third hour and Fifty Cents ($0.50) for the fourth hour may be charged at the Concessionaire's discretion for vehicles continuously parked in such Metered Parking Space for such four hour period. This Fifty Cents ($0.50) incremental charge may be increased pursuant to the Index in the same manner as increases to the base Metered Parking Fees.

Section 2. Notice of Change of Parking Fees.

(a) If the Concessionaire desires to change any Parking Fee (including increases or decreases in any Parking Fee) pursuant to Section 1(b) of this Schedule, it shall give notice of such change (i) to the City no later than Ten (10) days prior to the implementation of such change and (ii) to the public in accordance with Section 2(b) of this Schedule beginning, but not earlier than, Thirty (30) days prior to the implementation of such change.

(b) The Concessionaire shall use commercially reasonable efforts to (i) provide notice to the public of all Parking Fees and (ii) inform the public of any pending Parking Fee change during the Thirty (30)-Day period prior to the implementation of such change. The Concessionaire shall maintain a website on the Internet that states all Parking Fee and pending Parking Fee changes. The Concessionaire shall make known to the public and maintain a telephone number to enable any person to request a printed description of all Parking Fees and pending Parking Fee changes. The Concessionaire may modify any of the aforesaid means of communication with the public consistent with any developments in common practice relating to means of comparable communication.

Section 3. Period of Operation

The Period of Operation for each Metered Parking Space is as follows:

Metered Parking Area	**Hours of Operation**
(Hours of operation may be extended during Special Events with the agreement of the City.)	
Zone 1	Monday – Saturday: 7 a.m. – 9 p.m.
Zone 2	Monday – Saturday: 7 a.m. – 8 p.m.
Zone 3	Monday – Friday: 7 a.m. – 6 p.m.
Zone 4	Monday – Saturday: 7 a.m. – 11 p.m.

Additionally, there will be no Period of Operation for Metered Parking Spaces on the following holidays:

(a) New Year's Day;

(b) Dr. Martin Luther King Day;

(c) Presidents Day;

(d) Memorial Day;

(e) Independence Day;

(f) Labor Day;

(g) Thanksgiving Day;

(h) Christmas Day;

Section 4. Meter-Related and Residential Parking Violations

(a) The Concessionaire shall be entitled to receive all Parking Enforcements Revenue related to Parking Violation Fines collected in respect of the following sections of the Revised Code of the Consolidated City and County Indianapolis/Marion, Indiana, as amended (the "Indianapolis Code") and the State of Indiana Code:

Meter Code	Ordinance Code	Applicable Fine
13B, 14, 14A, 111,	621-111	$100.00
	621-203	$20.00
31, 31A	621-210	$20.00

32, 32A, 32B, 36C, 216	621-216	$20.00

(b) The Concessionaire shall be entitled to enforce through its Enforcement Contractor the following sections of the Indianapolis Code and the State of Indiana Code, but is not entitled to receive any Parking Enforcement Revenue related to such violation:

Violation Code	Ordinance Code or Statute	Applicable Fine
01A, 431	431-108	$20.00
	441-214	$20.00
	441-363	$20.00
	611-501	$15.00
	611-506	$15.00
09, 09A, 106	621-106	$25.00
	621-107	$20.00
	621-108	$20.00
	621-110	$100.00
	621-112	$20.00
16, 16A, 23, 113, 120	621-113	$20.00
39A, 430	621-114	$20.00
	621-115	$20.00
19	621-116	$20.00
20	621-117	$20.00
22A, 119	621-119	$20.00
23A	621-120	$20.00
	621-121	$20.00
25, 25B, 28A, 37A, 37B, 121	621-122	$20.00
	621-123	$20.00
27, 27A, 125, 441	621-124	$20.00
03A, 03B, 28	621-125	$25.00
	621-126	$20.00
	621-306	$25.00
	621-404	$20.00
	621-405	$20.00
	621-430	$25.00
38, 38A, 501	621-501	$75.00
	621-502	$75.00
	5-16-9-5	$50.00

Violation Code	Ordinance Code or Statute	Applicable Fine
	5-16-9-8	$50.00

Section 5. Value of Fines for Parking Violations

The minimum fine that can be charged for any parking violation shall be no less than the greater of (i) Twenty Dollars ($20.00) or (ii) ten (10) times the maximum hourly rate of the applicable Metered Parking Space as of the date of the violation, or (iii) the base Twenty Dollars ($20.00) fine adjusted upward by for inflation by the Index rounded downward to Five Dollar ($5.00) increments of increase.

EXHIBIT A

DESCRIPTION OF ZONES

(1) *Parking meter zone 1* hereby is established to include all public rights-of-way located within the area described as follows:

Beginning at the intersection of the west right-of-way line West Street and the north right-of-way line of New York Street; thence east to the west right-of-way line of Delaware Street; thence north to the north right-of-way line of Allegheny Street; thence east to the west right-of-way line of Alabama Street; thence north to the north right-of-way line of Michigan Street; thence east to the west right-of-way line of Massachusetts Avenue; thence northeast to the north right-of-way line of St. Clair Street; thence east to the east right-of-way line of Massachusetts Avenue; thence southwest to the east right-of-way line of East Street; thence south to the north right-of-way line of Vermont Street; thence east to the east right-of-way line of East Street; thence south to the south right-of-way line of Vermont Street; thence west to the east right-of-way line of Alabama Street; thence south to the south right-of-way line of Maryland Street; thence west to the east right-of-way line of Delaware Street; thence south to the north right of way line of the Consolidated Rail Corporation (Conrail) that runs through Union Station; thence west to the west right-of-way line of Delaware Street; thence north to the south right of way line of Maryland Street; thence west to the east right-of-way line of Pennsylvania Street; thence south to the south right-of-way line of Jackson Place; thence west to the west right-of-way line of Capitol Avenue; thence north to the south right-of-way line of Maryland Street; thence west to the west right-of-way line of West Street; and north to the point of beginning.

(2) *Parking meter zone 2* hereby is established to include all public rights-of-way located within the areas described as follows:

a. The entire right-of-way width of University Boulevard from the north curbline of New York Street to the south curbline of Michigan Street;

b. Beginning at the intersection of the west right-of-way line of Meridian Street and the north right-of-way line of St. Joseph Street, thence east to the east right-of-way line of Pennsylvania Street, thence south to the south right-of-way line of North Street, thence west to the west right-of-way line of Meridian Street, and thence north to the point of beginning;

c. The entire right-of-way width of Massachusetts Avenue from the north right-of-way line of St. Clair Street to the south curbline of Tenth Street;

d. Beginning at the intersection of the west right-of-way line of Senate Avenue and the north right-of-way line of Vermont Street, thence east to the west right-of-way line of Delaware Street, thence south to the north right-of-way line of New York Street, thence west to the west right-of-way line of Senate Avenue, and thence north to the point of beginning;

e. Beginning at the intersection of the east right-of-way line of Alabama Street and the south right-of-way line of Vermont Street, thence east to the east right-of-way line of Cleveland Street, thence south to the north right-of-way line of Ohio Street, thence east to the east right-of-way line of East Street, thence south to the south right-of-way line of Washington Street, thence west to the east right-of-way line of New Jersey Street, thence south to the south right-of-way line of Pearl Street, thence west to the west right-of-way line of New Jersey Street, thence north to the south right-of-way line of Washington Street, thence west to the east right-of-way line of Alabama Street, and thence north to the point of beginning;

f. Beginning at the intersection of the west right-of-way line of Illinois Street and the south right-of-way line of Jackson Place, thence east to the east right-of-way line of Meridian Street, thence south to the north right-of-way line of South Street, thence east to the west curbline of Pennsylvania Street, thence south to the south right-of-way line South Street, thence west to the east right-of-way line of Illinois Street, thence south to the north curbline of Merrill Street, thence west to the west right-of-way line of Illinois Street, thence north to the south right-of-way line of South Street, thence west to the east curbline of Capitol Avenue, thence north to the north right-of-way line of South Street, thence east to the west right-of-way line of Illinois Street, and thence north to the point of beginning; and

g. The entire right-of-way width of Meridian Street from the north curbline of McCarty Street to the south curbline of Merrill Street.

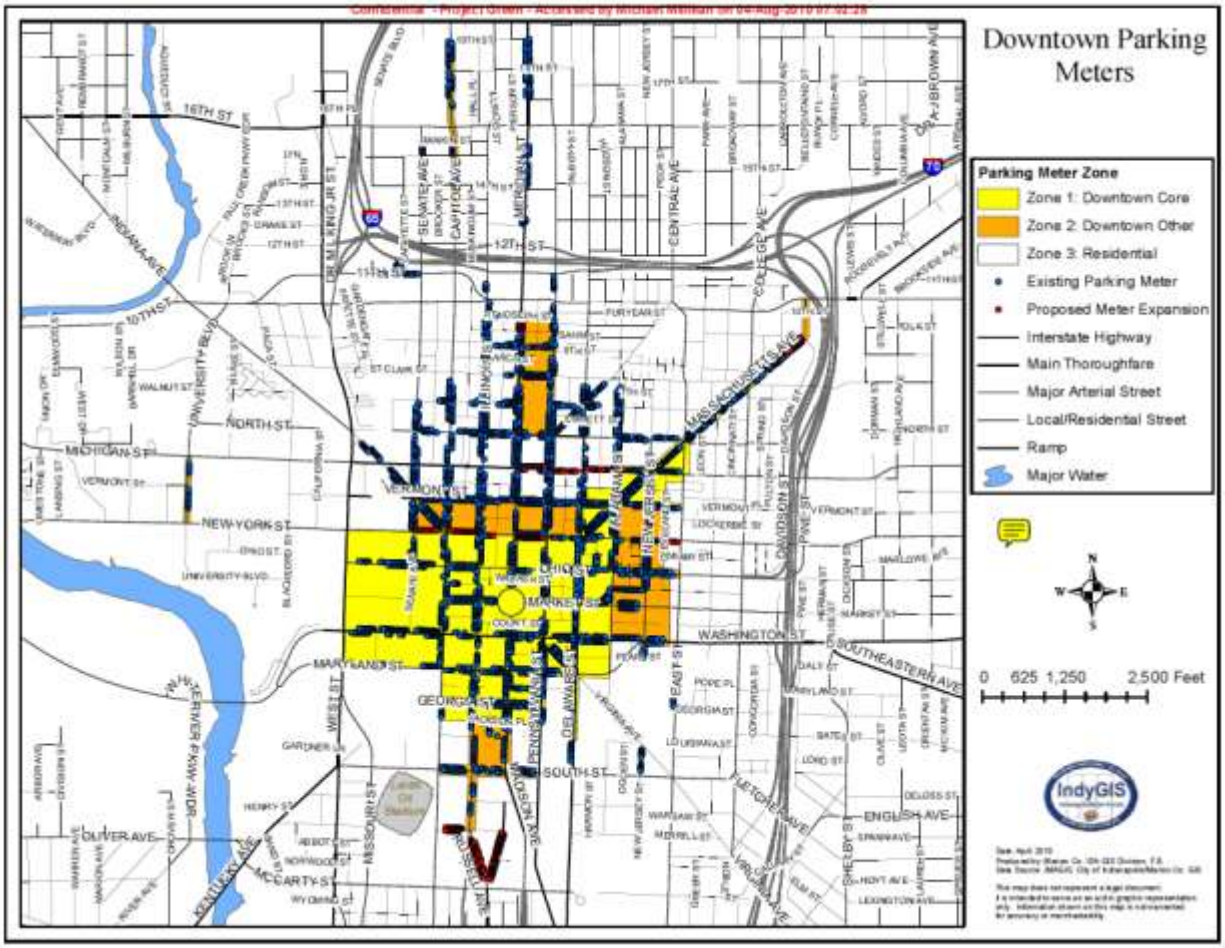
h. The entire right-of-way width of Capitol Ave from the north curbline of 19th Street to the south curbline of 13th Street.

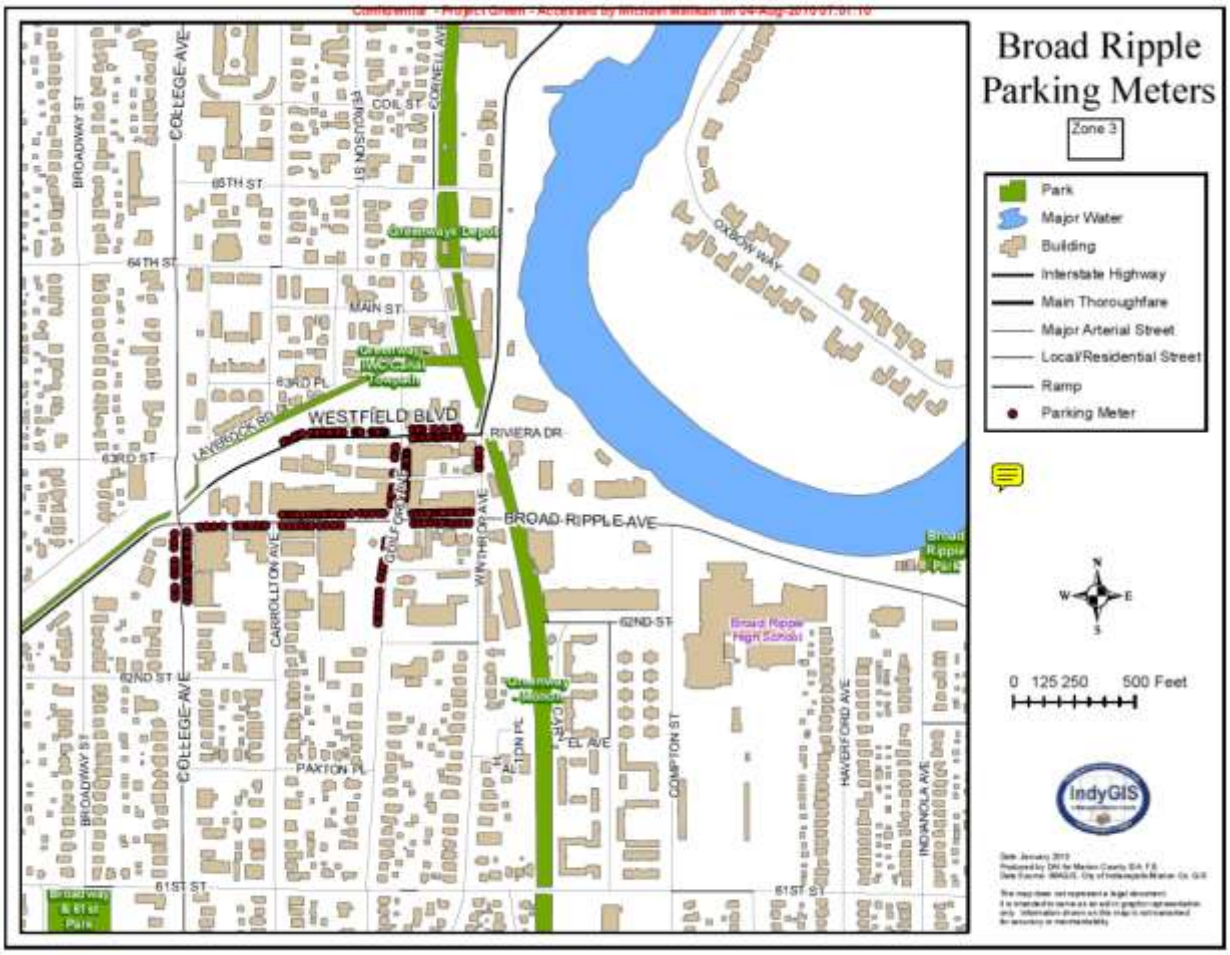
(3) *Parking meter zone 3* hereby is established to include all public rights-of-way located in the city that are not located within parking meter zones 1, 2 and 4.

(4) *Parking meter zone 4* hereby is established to include all public rights-of-way located within the areas described as follows:

Beginning at the intersection of the west right-of-way line of College Avenue and the north right-of-way line of Westfield Boulevard; thence curving northeasterly and east to the east right-of-way line of Winthrop Avenue; thence south to the south right-of-way line of Broad Ripple Avenue; thence west to the east right-of-way line of Guilford Avenue; thence south to the north curbline of Sixty-Second Street; thence west to the west right-of-way line of Guildford Avenue; thence north to the south right-of-way line of Broad Ripple Avenue; thence west to the east right-of-way line of College Avenue; thence south to the north curbline of Sixty-Second Street; thence west to the west right-of-way line of College Avenue; and thence north to the point of beginning.

Diagram of Zones




Broad Ripple
Parking Meters
Zone 3
Park
Major Water
Building
Interstate Highway
Main Thoroughfare
Major Arterial Street
Local/Residential Street
Ramp
Parking Meter
0 125 250 500 Feet
IndyGIS
WESTFIELD BLVD
BROAD RIPPLE AVE
COLLEGE AVE
BROADWAY ST
65TH ST
64TH ST
63RD ST
62ND ST
61ST ST
MAIN ST
RIVIERA DR
OXBOW WAY
CARROLLTON AVE
WINTHROP AVE
COMPTON ST
HAVERFORD AVE
INDIANOLA AVE
PAXTON PL
EL AVE
Broad Ripple High School
Broadway & 61st Park

Schedule 5

SCHEDULE 6

INITIAL PERMANENT REMOVAL PAYMENTS

In the event that the City causes any Permanent Removal prior to the first anniversary of the Closing Date, the Permanent Removal Payment payable by the City to the Concessionaire in respect of any such Permanent Removal shall be equal to the amount set forth below:

- Zone 1: Fifteen Thousand Four Hundred Dollars ($15,400) per Permanent Removal;
- Zone 2: Eight Thousand One Hundred Dollars ($8,100) per Permanent Removal;
- Zone 3: Seven Thousand Dollars ($7,000) per Permanent Removal; and
- Zone 4: Twelve Thousand Three Hundred Dollars ($12,300) per Permanent Removal.

SCHEDULE 7

FORM OF LEGAL OPINION OF THE CITY

[Letterhead of Counsel to the City]

[Closing Date]

_____
_____
_____

Ladies and Gentlemen:

We have acted as special counsel to the City of Indianapolis (the "City") in connection with the grant of the right to operate, maintain and improve the Metered Parking System pursuant to the City of Indianapolis Parking Meter Concession Agreement, dated as of _____, 2010 (the "Agreement"), by and between the City and _____ (the "Concessionaire"). This opinion is being delivered to you pursuant to Section 2.4(a) of the Agreement. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Agreement and (ii) _____ (the "Metered Parking System Ordinance"). In rendering our opinion, we have also examined originals or copies, certified or otherwise identified to our satisfaction, of the following (collectively, the "Authorization Documents"): (i) a certificate executed by the Mayor and the President of the City Council of even date herewith as to certain factual matters; (ii) a copy of the Metered Parking System Ordinance, certified by _____; and (iii) the City Council _____, 2010 meeting minutes approving the Agreement.

In rendering our opinion, we also have examined such certificates of public officials, organizational documents and records and other certificates and instruments as we have deemed necessary for the purposes of the opinion herein expressed and, with your permission, have relied upon and assumed the accuracy of such certificates, documents, records and instruments. We have made such examination of the laws of the State of Indiana as we deemed relevant for purposes of this opinion, but we have not made a review of, and express no opinion concerning, the laws of any jurisdiction other than the State of Indiana.

We have relied upon and assumed the truth and accuracy of the representations, certifications and warranties made in the Agreement and the Authorization Documents, and have not made any independent investigation or verification of any factual matters stated or represented therein. Whenever our opinion or confirmation herein with respect to the existence or absence of facts is indicated to be based upon our knowledge or belief, it is intended to signify that, during the course of our representation of the City in this matter no information has come to

the attention of the attorneys who participated in the representation which would give us actual knowledge of the existence or absence of such facts. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of such facts or circumstances or the assumed facts set forth herein, we accept no responsibility to make any such investigation, and no inference as to our knowledge of the existence or absence of such facts or circumstances or of our having made any independent review thereof should be drawn from our representation of the City.

In rendering this opinion letter to you, we have assumed with your permission:

(i) The genuineness of all signatures, the legal capacity and competency of natural persons executing the Agreement, whether on behalf of themselves or other persons or entities, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies, and the authenticity of the originals of such copies, and the completeness of all records of corporate proceedings provided to us.

(j) All official public records (including their proper indexing and filing) furnished to or obtained by us, electronically or otherwise, are accurate, complete and authentic.

(k) The documents that have been or will be executed and delivered in consummation of the transactions contemplated by the Agreement are or will be identical in all material and relevant respects with the copies of the documents we have examined and on which this opinion is based.

(l) Concessionaire (i) has been organized, is validly existing, and where applicable is in good standing under its jurisdiction of **[incorporation/organization]**, (ii) has full **[corporate/organizational]** power and authority to enter into, execute, deliver, receive and perform the Agreement, and (iii) is qualified to do business in the State of Indiana.

(m) The entry into, execution, delivery, receipt, and performance of the Agreement by Concessionaire has been duly authorized by all requisite action on the part of Concessionaire.

(n) The Agreement will be duly entered into, executed, received and delivered by Concessionaire, and upon such execution and delivery constitutes the legal, valid and binding obligation of Concessionaire, so that the Agreement has mutuality of binding effect.

(o) The respective factual representations, statements and warranties of the City in the Agreement, and in the other documents that we have reviewed, and upon which we have relied, are accurate, complete and truthful.

(p) The execution and delivery of the Agreement by all parties thereto will be free of intentional or unintentional mistake, misrepresentation, concealment, fraud, undue influence, duress or criminal activity.

(q) The Agreement has not been amended or modified by oral or written agreement or by conduct of the parties thereto.

(r) Each party to the Agreement will at all times exercise its rights and remedies under the Agreement in good faith and in a manner that is commercially reasonable.

Based on and subject to the foregoing and the qualifications, exceptions and limitations referred to below, we are of the opinion that, on the date hereof:

1. The City has been duly organized and is a validly existing municipal corporation and political subdivision under and by virtue of the laws of the State of Indiana.

2. The City Council has adopted and the Mayor has signed into law the Metered Parking System Ordinance, which remains in full force and effect.

3. The City has duly authorized and approved (i) the execution and delivery of the Agreement; and (ii) the performance by the City of its obligations contained in the Agreement. The City has the power and authority under Indiana law to enter into the Agreement and to do all acts and things and execute and deliver all other documents as are required under the Agreement to be done, observed or performed by the City in accordance with the terms thereof.

4. The Agreement has been duly authorized, executed and delivered by the City and constitutes a valid and legally binding obligation of the City, enforceable against the City in accordance with the terms thereof.

Each of the opinions set forth above is limited by its terms and subject to the assumptions hereinabove stated and is further subject to the following qualifications, exceptions and limitations, none of which shall limit the generality of any other assumption, qualification, exception or limitation.

A. The legality, validity and enforceability of the Agreement, the rights of the Concessionaire and the opinion expressed in paragraph 4 above may be limited or otherwise affected by:

(i) bankruptcy, insolvency, reorganization, liquidation, readjustment of debt, receivership, moratorium, fraudulent conveyance, equitable subordination, equity of redemption, recharacterization or other similar legal principles now or hereafter in effect governing or affecting the rights and remedies of debtors and creditors generally, or general principles of equity, regardless of whether considered in a proceeding at law or in equity;

(ii) applicable laws or judicial decisions of the State of Indiana which may render certain of the rights, remedies, waivers, and attorney-in-fact appointments contained therein unenforceable or ineffective, but the inclusion of which do not render the Agreement invalid as a whole or make the remedies generally afforded thereunder inadequate for the practical realization of the principal benefits intended to be provided by those documents; and/or

(iii) the concepts of good faith and fair dealing, materiality and reasonableness, regardless of whether considered in a proceeding at law or in equity.

Notwithstanding the foregoing and without limiting the generality of the foregoing exceptions, we express no opinion with respect to (a) the availability of the remedies of specific performance or injunctive relief, (b) the availability of ex parte remedies and other self-help or non-judicial relief, (c) set-off rights or (d) the legality, validity, binding effect, or enforceability of provisions that provide for an event of default or availability of remedies predicated solely upon commencement of bankruptcy, reorganization or similar proceedings with respect to the City.

B. We wish to advise you that under Indiana law, contractual indemnification and hold harmless provisions seeking to cover the indemnified party's own negligence, strict liability or other acts or omissions may not be enforceable to the extent the contract does not clearly and unequivocally specify that the indemnity or exculpation covers claims, losses, expenses or other liabilities arising or alleged to arise, in whole or in part, from the negligence, strict liability or other acts or omissions of the indemnified party. At least one Indiana case, Wilson Leasing Co. v. Gadberry, 437 N.E.2d 500 (Ind. Ct. App. 1982), states that indemnification clauses generally are strictly construed and that the terms must be set forth clearly and unequivocally. Another Indiana case, Powell v. American Health Fitness Center, 694 N.E.2d 757 (Ind. Ct. App. 1998), states that exculpatory clauses must both specifically and explicitly refer to the negligence of the party seeking release from liability. Further, indemnification or exculpation as against certain claims, losses, expenses, or other liabilities arising as the result of the indemnified party's violation of federal or state statutes, or the indemnified party's own tort liability when performing a public or quasi-public duty, or other acts or omissions, may be considered contrary to public policy and therefore invalid and/or unenforceable. Our opinion set forth in paragraph 4 above is limited by and subject to the Wilson Leasing and Powell decisions and these principles.

C. Except as set forth in paragraph 2 above, we express no opinion and make no statements concerning or with respect to any statutes, ordinances, administrative decisions, rules, and regulations of counties, towns, municipalities or special political subdivisions.

D. Without limiting the generality of any other exception, limitation or qualification, we express no opinion in this letter with respect to (i) the enforceability of a set-off right, (ii) the application of any law, statute, rule or regulation relating to the environment, health or safety; (iii) any law, statute, rule, or regulation that may apply to any party as a result of its activities in the State of Indiana that are not directly related to

the transactions contemplated by the Agreement; (iv) the enforceability of any provision of the Agreement pertaining to consent to jurisdiction in so far as it relates to federal courts or agreements stating that failure to exercise or delay in exercising rights will not operate as a waiver of the right or remedy; (v) the enforceability of any provisions of the Agreement to the extent that any recovery of attorneys' fees is not limited to reasonable attorneys' fees; and (vi) the validity or enforceability of any purported waiver or purported consent relating to any other rights of any party, or duties owed to any of them, existing as a matter of law, including without limitation the purported waiver of any party's right to a jury trial.

E. We have not considered and do not express an opinion with respect to (i) any federal or state (including Indiana) securities, tax or antitrust laws and regulations, (ii) the power and authority of Concessionaire to enter into the Agreement or to carry out the transactions contemplated thereby, or (iii) the possible application of or compliance with various building codes, zoning ordinances, permit requirements, environmental, health or safety laws and other similar statutes, laws, ordinances, codes and regulations affecting the construction, condition and/or use of the Metered Parking System. Our opinions set forth in this letter are expressly subject to the effect of the application of all federal and state (including Indiana) antitrust laws and regulations.

F. The rights of the Concessionaire and the enforceability of the Agreement may be subject to the valid exercise of the constitutional powers of the City, the State of Indiana and the United States of America.

The opinions expressed herein are matters of professional judgment, are not a guarantee of result and are effective only as of the date hereof. We do not undertake to advise you of any matter within the scope of this letter that comes to our attention after the date of this letter and disclaim any responsibility to advise you of any future changes in law or fact that may affect the opinions set forth herein. We express no opinion other than as hereinbefore expressly set forth. No expansion of the opinions expressed herein may or should be made by implication or otherwise.

We are informed that you are relying on this opinion letter in connection with the consummation of the actions and transactions contemplated by the Agreement. The foregoing opinion shall not be relied upon for any other purpose or by any other party. The use or reliance upon this opinion letter by any other person or entity without our prior written consent is strictly prohibited.

Very truly yours,

SCHEDULE 8

FORM OF LEGAL OPINION OF THE CONCESSIONAIRE

[Letterhead of Counsel to the Concessionaire]

[Closing Date]

Ladies and Gentlemen:

We have acted as special counsel to _____, a _____ organized and existing under the laws of the State of _____ (the "Concessionaire"), in connection with the grant of the right to operate the Metered Parking System, from the City to the Concessionaire pursuant to the City of Indianapolis Parking Meter Concession Agreement, dated as of _____, 2010 (the "Agreement"), by and between the City and Concessionaire. This opinion is being delivered to you pursuant to Section 2.4(b) of the Agreement. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Agreement; and (ii) such other records and writings as we have deemed necessary as the basis for the opinions set forth below. In connection with such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to authentic, original documents of all documents submitted to us via facsimile or otherwise as certified, conformed or photostatic copies, and the completeness of all records of corporate proceedings provided to us.

We express no opinion as to the applicability or effect of the laws of any state or jurisdiction other than the laws of the State of [•].

Based on and subject to the foregoing and the qualifications referred to below, we are of the opinion that, on the date hereof:

1. The Concessionaire is duly organized, validly existing and in good standing as a limited liability company under the laws of the State of _____.

2. The Concessionaire has the power and authority to enter into the Agreement and to do all acts and things and execute and deliver all other documents as are required under the Agreement to be done, observed or performed by the Concessionaire in accordance with the terms thereof.

3. The Concessionaire has duly authorized, executed and delivered the Agreement, and the Agreement constitutes a valid and legally binding obligation of the Concessionaire, enforceable against it in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and the general principles of equity.

This opinion is rendered solely for your information in connection with the transaction described above and may not be relied upon by you in any other capacity or for any other purpose and may

not be used or relied upon by any other Person for any purpose without our express prior written consent.

Very truly yours,

[Counsel to the Concessionaire]

SCHEDULE 9

FINANCIAL INFORMATION

Parking Meter Historical Financial Summary
$'000s

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Parking Meters	2,139.8	2,131.1	2,129.2	2,140.6	2,226.7	2,196.4	2,246.7	2,227.8	2,237.7	2,269.0
Blockout	84.6	26.2	70.8	55.5	119.7	238.6	122.0	202.0	125.9	151.7
Parking Violations *	1,274.7	1,211.0	1,306.5	1,186.9	995.1	1,165.7	1,417.7	1,813.1	1,930.3	1,691.4
Total Operating Revenue	**3,499.1**	**3,368.4**	**3,506.5**	**3,383.0**	**3,341.5**	**3,600.7**	**3,786.3**	**4,242.9**	**4,293.9**	**4,112.1**
Personal Services	202.8	223.8	256.0	208.0	232.0	221.6	234.6	243.2	247.0	278.8
Contractual Services	580.0	584.8	653.3	667.6	471.3	648.7	648.4	651.5	500.8	511.8
Internal Charges	142.5	140.4	40.5	84.0	81.1	76.9	77.0	71.8	60.2	53.5
Total Operating Expenses	**925.3**	**949.0**	**949.8**	**959.6**	**784.4**	**947.2**	**959.9**	**966.5**	**808.0**	**844.1**
EBITDA	**2,573.8**	**2,419.3**	**2,556.7**	**2,423.4**	**2,557.1**	**2,653.6**	**2,826.4**	**3,276.5**	**3,485.9**	**3,268.0**
Supplies and Equipments	0.6	2.2	45.6	37.2	52.6	37.1	29.9	64.4	80.0	78.6

Notes:

*Parking Violations revenue includes non-meter violations revenue, which the Concessionaire will not be entitled to collect; non-meter related violations accounted for ~20% of total citations collected in 2009

Adjusted Parking Meter Historical Financial Summary - 2008 & 2009
$'000s

	2008	2009
Parking Meters	2,237.7	2,269.0
Blockout	125.9	151.7
Parking Violations *	1,469.5	1,310.1
Total Operating Revenue	**3,833.1**	**3,730.8**
Personal Services	247.0	278.8
Contractual Services	500.8	511.8
Internal Charges	60.2	53.5
Total Operating Expenses	**808.0**	**844.1**
EBITDA	**3,025.1**	**2,886.7**
Supplies and Equipments	80.0	78.6

Notes:

*Parking Violations revenue includes only meter related violations revenue based on T2 Systems' meter citations collected for 2008 and 2009

Schedule 10

SPECIAL EVENTS

EVENT***	DURATION AND APPROXIMATE TIME OF YEAR	METER LOCATION	METERS REQUESTED
Women's & Men's Big Ten Tournament	11 days (Early March)	Pennsylvania Street b/w Maryland and Georgia	12 meters
Men's Big Ten Tournament	4 days (Early March)	Illinois Street (east curb lane under train bridge) and west curb lane of ILL near Pan Am Plaza	14 meters
NCAA Women's Final Four	10 days (Late March and Early April)	Maryland Street b/w Missouri and Capitol Ave	12 meters
NCAA Women's Final Four	10 days (Late March and Early April)	Capitol Ave b/w Washington and Maryland	9 meters
NCAA Women's Final Four	6 days (Early April)	Downtown hotel properties (4 locations)	40 meters
NCAA Women's Final Four	6 days (Early April)	Shuttle stops (2 locations)	8 meters
NCAA Women's Final Four	6 days (Early April)	Pennsylvania Street b/w Maryland and Georgia	12 meters
NCAA Women's Final Four	4 days (Early April)	Special Event Parking (one day events)	25 meters
NCAA DI Women's Swimming & Diving	4 days (Late March)	Various meter locations at IUPUI near Natatorium and UPCC	10 meters
NCAA DI Men's Swimming & Diving	3 days (Late March)	Various meter locations at IUPUI near Natatorium and UPCC	10 meters
NCAA Men's and Women's DI Basketball Regional	5 days (Late March)	Hotel Locations are TBD - Maximum 4 downtown hotel properties	40 meters
NCAA Men's Final Four	9 days (Early March and Late April)	Maryland Street b/w Missouri and Capitol Ave	12 meters
NCAA Men's Final Four	9 days (Early March and Late April)	Capitol Ave b/w Washington and Maryland	9 meters
NCAA Men's Final Four	6 days (Early April)	Downtown hotel properties (4 locations)	40 meters
NCAA Men's Final Four	6 days (Early April)	Shuttle stops (4 locations)	16 meters
NCAA Men's Final Four	4 days (Early April)	Special Event Parking (one day events)	25 meters
NCAA Men's Final Four	4 days (Early April)	North curb lane - Washington Street b/w Capitol and Senate (state capitol)	10-15 meters
NCAA Women's Final Four	10 days (Early March and Late April)	Maryland Street b/w Missouri and Capitol Ave	12 meters
NCAA Women's Final Four	10 days (Early March and Late April)	Capitol Ave b/w Washington and Maryland	9 meters
NCAA Women's Final Four	6 days (Early April)	Downtown hotel properties (4 locations)	40 meters
NCAA Women's Final Four	6 days (Early April)	Shuttle stops (2 locations)	8 meters
NCAA Women's Final Four	4 days (Early April)	Special Event Parking (one day events)	25 meters
Super Bowl	39 days (Mid January to Early February)	All meters on streets directly surrounding Lucas Oil Stadium	All meters in such location

EVENT***	DURATION AND APPROXIMATE TIME OF YEAR	METER LOCATION	METERS REQUESTED
Super Bowl	10 days prior to Super Bowl	All meters on streets directly surrounding the Indiana Convention Center	All meters in such location
Super Bowl	10 days prior to Super Bowl	Georgia Street between Capital and Pennsylvania; Meridian Street between Monument Circle and South Street; meters one block north, east and west of Monument Circle	All meters in such location
Super Bowl	3 days (Thurs - Sat. before the Super Bowl)	Zones 1 and 2 South of Michigan Street	All meters in such location
Super Bowl	22 days (Mid January to Early February)	Meters on Streets surrounding Accreditation Center	All meters in such location
Super Bowl	18 days (Late January to Early February)	Meters on Streets surrounding Media Center	All meters in such location
Super Bowl	18 days (Late January to Early February)	Meters on Streets surrounding Team and NFL Headquarter Hotels	All meters in such location
500 Festival Parade	Thursday through Saturday	Vermont from Meridian to Pennsylvania	All meters in such location
500 Festival Parade	Wednesday	Pennsylvania (North St. to Washington St.)	All meters in such location
500 Festival Parade	Wednesday	Washington ST. (Pennsylvania St. to Meridian St.)	All meters in such location
500 Festival Parade	Wednesday	Meridian St. (Ohio St. to 11th ST.)	All meters in such location
500 Festival Parade	Saturday	11th from Illinois to Delaware	All meters in such location
500 Festival Parade	Saturday	10th from Illinois to Delaware	All meters in such location
500 Festival Parade	Saturday	St Joseph from Illinois to Delaware	All meters in such location
500 Festival Parade	Saturday	9th from Illinois to Delaware	All meters in such location
500 Festival Parade	Saturday	St Clair from Capitol to East	All meters in such location
500 Festival Parade	Saturday	Walnut from Illinois to Meridian	All meters in such location
500 Festival Parade	Saturday	Walnut from Pennsylvania to Delaware	All meters in such location
500 Festival Parade	Saturday	Talbott from St Clair to Walnut	All meters in such location
500 Festival Parade	Saturday	Ft Wayne from Walnut to North	All meters in such location
500 Festival Parade	Saturday	North from Illinois to East	All meters in such location
500 Festival Parade	Saturday	New Jersey from Michigan to St Clair	All meters in such location
500 Festival Parade	Saturday	Michigan from Indiana to New Jersey	All meters in such location
500 Festival Parade	Saturday	Vermont from Capitol to Alabama	All meters in such location
500 Festival Parade	Saturday	New York from Capitol to Alabama	All meters in such location
500 Festival Parade	Saturday	Ohio from Illinois to Delaware	All meters in such location
500 Festival Parade	Saturday	Market from Illinois to Delaware	All meters in such location
500 Festival Parade	Saturday	Washington from Illinois to Delaware	All meters in such location
500 Festival Parade	Saturday	Illinois from Maryland to Michigan	All meters in such location
500 Festival Parade	Saturday	Illinois from Michigan to 16TH	All meters in such location
500 Festival Parade	Saturday	Monument Circle including	All meters in such location

EVENT***	DURATION AND APPROXIMATE TIME OF YEAR	METER LOCATION	METERS REQUESTED
		approaches	
500 Festival Parade	Saturday	Meridian from Maryland to 16TH	All meters in such location
500 Festival Parade	Saturday	Pennsylvania from 16th to Maryland	All meters in such location
500 Festival Parade	Saturday	Delaware from Maryland to I-65	All meters in such location
500 Festival Parade	Saturday	Delaware from I-65 to 16th	All meters in such location
500 Festival Parade	Saturday	W. Market	All meters in such location
500 Festival Parade	Saturday	E. Georgia	All meters in such location

***Note- These Special Events could be applicable on more than one occasion and they will be considered Special Events upon every occurrence. For example, the 500 Festival Parade occurs every May.
I/2508775.5