

STADIUM LEASE AGREEMENT

This Stadium Lease (“Lease or “Agreement”) is made and entered into as of the 31st day of December, 2013 (the “Effective Date”), by and between the City of Davenport (“City”), an Iowa specially chartered municipality, acting by and through the City’s City Council, and Main Street Iowa LLC (“Lessee”), a Florida limited liability company. Each of the City and Lessee are referred to individually herein as a “Party” and collectively as the “Parties.”

Recitals

Whereas, the Lessee and the Tennant have made and entered into a certain Stadium Lease dated January 1, 2007, and they wish to continue to provide a quality venue for baseball and family entertainment in the historic ballpark on the banks of the Mississippi under the terms of said lease as herein modified; and

Whereas, the Parties have subsequently amended said lease twice since its execution and are incorporating additional changes with this action, they believe that incorporating all amendments into single document instead of the lease and three separate amendments would be clearer.

Operative Terms

Now, therefore, in consideration of the foregoing, and of the mutual covenants, promises, and agreements, and limitations and conditions hereinafter set forth, the Parties agree as follows:

1. Recitals. The recitals set forth above are true and correct, and by this reference are made a part hereof.
2. Definitions.
 - (a) “Abatement” shall have the meaning set forth in Section 12.
 - (b) “Agreement” shall have the meaning set forth in the introductory paragraph.
 - (c) “Ballpark” shall mean the facility generally known as Modern Woodmen Park located at 209 South Gaines Street, Davenport, Iowa, including the Playing Field, children’s play area (located adjacent to the Party Plaza on the right field side), workout facilities, batting tunnels, buildings, walkways, concourses, stands, locker rooms, suites, club houses, concession areas, storage areas, equipment rooms, administrative offices, scoreboards, signs, fixtures, dugouts, public address systems, wiring, pipes, HVAC, plumbing facilities, restrooms, picnic areas, grounds and other associated open space, and any and all other related amenities and improvements comprising or located on or about the facility, excluding the Ballpark Parking Lots.
 - (d) “Ballpark Parking Lots” shall mean those paved and unpaved areas specifically designated for parking vehicles, as identified in Exhibit A, for events occurring at the Ballpark.
 - (e) “Baseball Events” shall have the meaning set forth in Section 6(a)(i).
 - (f) “Baseball Franchise” shall mean a Class A professional baseball team that is a member of the Midwest League of Professional Baseball Clubs, Inc. (“MWL”), a member of the National Association of Professional Baseball Leagues, Inc. (“NAPBL”).

- (g) "Capital Improvement Fund" shall have the meaning set forth in Section 10(b).
- (h) "City" shall have the meaning set forth in the introductory paragraph.
- (i) "City Employee Appreciation Event" shall have the meaning set forth in Section 6(c)(ii).
- (j) "City Indemnitees" shall have the meaning set forth in Section 14(a).
- (k) "Community Appreciation Game" shall have the meaning set forth in Section 6(c)(i).
- (l) "Contents" shall include furnishings, equipment and personal property owned or used by Lessee, which are not affixed to the Premises.
- (m) "Davenport Day" shall have the meaning set forth in Section 6(c)(iv).
- (n) "Effective Date" shall have the meaning set forth in Section 4(a).
- (o) "Exclusive Facilities" shall have the meaning set forth in Section 6(a)(ii).
- (p) "Fireworks Display" shall have the meaning set forth in Section 6(c)(iii).
- (q) "Lease" shall have the meaning set forth in the introductory paragraph.
- (r) "Lease Payment" shall mean the lease payment to be paid by Lessee to City during the Term, which is further described as to amounts and due dates in Section 5(a).
- (s) "Lessee" shall have the meaning set forth in the introductory paragraph.
- (t) "Lessee Indemnitees" shall have the meaning set forth in Section 14(b).
- (u) "Liabilities" means any and all liabilities, obligations, damages, penalties, claims, costs, charges, losses and expenses (including reasonable fees and expenses of attorneys, expert witnesses and other consultants).
- (v) "MWL" shall have the meaning set forth in the 2(g) above.
- (w) "NAPBL" shall have the meaning set forth in the 2(g) above.
- (x) "Party" and "Parties" shall have the meaning set forth in the introductory paragraph.
- (y) "Personal Property" shall mean all tangible property, including tools, equipment, and trade fixtures, that is not deemed real property and that is necessary or desirable to operate the Premises.
- (z) "Playing Field" shall mean the baseball playing field located within the Ballpark.
- (aa) "Premises" shall mean the Ballpark, Florian Keen parking lot, the parking lot across Gaines Street from the Ballpark, and all amenities and improvements present and future that are constructed or placed within or abutting the Ballpark pursuant to this Lease.
- (bb) "Primary Term" shall have the meaning set forth in Section 4(a).

(cc) “Renewal Term” and “Renewal Terms” shall have the meaning set forth in Section 4(b).

(dd) “Special Event” shall mean any event other than Baseball Events conducted on the Premises. Notwithstanding anything to the contrary contained in this Lease, a Special Event shall be either a Lessee-sponsored Special Event or a City-sponsored Special Event.

(ee) “Stadium Improvement Fund” shall have the meaning set forth in Section 5(c).

(ff) “Term” shall mean, collectively, the Primary Term and Renewal Term(s), if any.

(gg) “Termination Date” shall have the meaning set forth in Section 4(a).

3. Lease of Premises. Upon the terms and conditions set forth in this Lease, the City does hereby lease to Lessee, and Lessee does hereby lease from the City, the Premises, and the right to use or allow others to use the Premises, in whole or in part, as a venue for conducting or hosting Baseball Events and Special Events, during the Term of this Lease. Accordingly, this Lease shall terminate immediately after any 60-day period in which Lessee or its assignee does not own a Baseball Franchise affiliated with a Major League Baseball (MLB) team. The City reserves the right of entry upon the Premises for purposes of observation, repair and maintenance that are the City’s responsibility under the Lease.

4. Term.

(a) The “Primary Term” of this Lease is for twenty-five (25) calendar years and began on November 1, 2006 (“Effective Date”) and expires, unless sooner terminated, on October 31, 2031 (“Termination Date”).

(b) Lessee shall have five (5) option rights to extend the Primary Term by one (1) year increments each (individually, a “Renewal Term,” and collectively, the “Renewal Terms”) by first providing City with written notification of its exercise of its right to do so, at least 90 days prior to the expiration of the Primary Term or then effective Renewal Term. If not timely notified in accordance with the above, any remaining option rights of Lessee hereunder to extend the Primary Term or then effective Renewal Term shall expire and be of no further force or effect.

(c) The Termination Date is subject to modification, which may be earlier or later than contemplated in Section 4(a) pursuant to other provisions of this Lease, including, but not limited to, Sections 3, 4(b) and 12.

5. Consideration.

(a) During the Term and subject to the terms and conditions of this Lease, Lessee shall pay an annual lease payment to City as consideration for the license granted by the City to Lessee in Section 3 (the “Lease Payment”). The Lease Payment during the Primary Term shall be Two Hundred Seventy-Three Thousand Dollars and No Cents (\$273,000.00) per year for twenty-five years. Each such annual Lease Payment obligation shall be due in four equal installments of Sixty-Eight Thousand Two Hundred Fifty Dollars and No Cents (\$68,250.00), with the first installment due on May 15, the second installment due on July 15, the third installment due on September 15, and the fourth installment due on December 31 of each year. The Lease Payment during the Renewal Term, if any, shall be One Dollar and No Cents (\$1.00) per year, due in one lump sum payment on the first business day of each year. The Lessee may, in its sole and absolute discretion, pay all or any portion of the Lease Payment owed by Lessee hereunder in advance without penalty. Nine percent annual interest may be charged on all payments not received within thirty (30) days of the last day of the month after the month initially due.

(b) City warrants and represents that no other amounts are due and owing, or will be due and owing, for the rights granted to Lessee under this Lease. City also warrants and represents that there are no current or ongoing disputes of any kind between City and Lessee.

(c) During the Term, the City will maintain a special interest-bearing account dedicated to assisting the City in meeting its obligations under Sections 8(a)(i-iii), which shall be known as the Stadium Improvement Fund. The beginning balance as of June 30, 2014 is \$313,950, less any amount credited to the Stadium Improvement Fund between the date of this Agreement and June 30, 2014. City will credit \$45,000 per City's fiscal year to this fund beginning in FY2015 through and including FY2019. The annual credit shall be increased to \$136,500, equal to one half of the annual Lease Payment, beginning in FY2020. This fund shall be only used to maintain the structure, integrity, working operations, and quality of existing Ballpark improvements and fixtures, including the playing field, to an appropriate level. The City shall approve or deny expenditures from this fund at its sole discretion, though such approval shall not be unreasonably withheld, conditioned or delayed. The standards of MWL and NAPBL shall always be maintained. This fund is not intended to pay for new improvements, new elements, or new amenities.

6. Use of Premises.

(a) During the Term and subject to the terms and conditions of this Lease, the Lessee shall have the exclusive right to manage the Premises, including without limitation the right:

(i) To use or allow others to use the Premises for playing professional baseball games and exhibitions (including exhibition, preseason, regular season, all-star, playoff, and postseason games) and for hosting and conducting any and all meetings, events, practices and workouts relating to such games and exhibitions ("Baseball Events");

(ii) To use or allow others to use certain parts of the Premises designated by the Lessee on an exclusive basis, including without limitation administrative offices, concession areas, Ballpark operating facilities, home and visiting clubhouses, umpire and mascot locker rooms, groundskeeper areas, exercise rooms, batting tunnel(s), storage areas, utility rooms, ticket windows, gift shop, luxury suites, stadium club and restaurant, and other areas used by the Lessee to operate the facility ("Exclusive Facilities");

(iii) To manage the Premises and operating the Premises for Baseball Events and Special Events;

(iv) To lease the Premises for Baseball Events and Special Events;

(v) To provide Ballpark Parking Lot operations for Baseball Events and Special Events (including parking, concessions, utilities, security and clean-up operations);

(vi) To establish prices, fees and other charges applicable to the use and operation of the Premises for Baseball Events and Special Events, including ticket prices, service fees and other charges of goods and services offered on the Premises; and

(vii) To provide and operate concessions at all Baseball Events and all Special Events.

(b) During the Term, the City shall have the right, subject to the Lessee's exclusive rights set forth in subpart (a) above, to use the Premises for hosting City-sponsored Special Events; provided, however, that the scheduling of City-sponsored Special Events shall be subject to Lessee's approval, which shall not be unreasonably withheld, conditioned or delayed, and subject to the following:

(i) City-sponsored Special Events shall not conflict with any Baseball Event or with any Special Event.

(ii) The City shall provide at least thirty (30) days' written advance notice to Lessee of its intention to schedule a City-sponsored Special Event at the Premises. Such notice shall include all dates required to use the Premises and the scope of such use. The dates should include all dates for setup, holding the Event, tearing down the Event, and all other uses of the Premises. The Lessee shall have five (5) business days within which to notify the City if any such date conflicts with dates required for a Baseball Event or a Special Event.

(iii) All operating expenses for the Premises incurred by Lessee, including but not limited to costs and expenses attributed to utilities (except those identified in section 8(a)(vii), security, clean-up, staffing, event management, and ticketing operations provided by Lessee in support of the use of the Premises for City-sponsored Special Events, shall be reimbursed by City within thirty (30) days of receipt invoice for same. The City shall be the sole beneficiary of revenues from the sale of Event tickets, Event parking, Event publications, and Event merchandise relating to and sold at the City-sponsored Special Events.

(iv) Lessee shall be the sole beneficiary of all revenues derived from the operation of concession stands, the team store, the restaurant and club area, and suites for and the sale of non-Event publications and merchandise at City-sponsored Special Events.

(v) Should the City sponsor a high school, college or other amateur baseball event or any other City-sponsored Special Event at the Ballpark, which utilizes the Playing Field, the City shall be responsible for ensuring the Playing Field is returned to the condition the Playing Field was in immediately prior to the City-sponsored Special Event and for delivering a deposit in the amount of One Thousand Dollars and No Cents (\$1,000.00) prior to the Special Event as security therefore.

(c) The Lessee shall provide the following promotional opportunities on an annual basis:

(i) A "Community Appreciation Game" or a series of games in association with a Baseball Event or Events, providing complimentary admissions to (in the annual aggregate of) a minimum of three thousand (3,000) City of Davenport residents, either on a first to arrive, youth, or senior citizen basis (i.e., first certain number of residents or residents under or over a stated age). Scheduling of such Community Appreciation Game(s) shall be coordinated with the City, with a minimum one (1) week notice to the City. For the first one thousand (1,000) admissions, the Lessee will provide such admissions for thirty-three percent (33%) of the face value of the tickets, for the second one thousand (1,000) admissions, the Lessee will provide such admissions for fifty percent (50%) of the face value, and for all additional admissions, the Lessee will provide such admissions for seventy-five percent (75%) of the face value. The determination for number of admissions will be considered annually by the City, who shall have sole discretion as to the number of complimentary admissions, if any, under this Section 6(c)(ii) in any given year. The Lessee contributions as a reduction in the face value of the tickets may either be paid directly by the City or may be applied as a credit against Lease Payment(s) to the City under this Lease upon written notice by Lessee to the City Administrator or Finance Director.

(ii) An annual "City Employee Appreciation Event" in association with a Baseball Event to the capacity of the picnic pavilions located on the Premises. The Employee Appreciation Event shall be scheduled in coordination with the City, subject to availability and approval of the Lessee. Lessee will provide such event at a fixed cost, which may be applied as a credit against Lease Payment(s) by the Lessee to the City under this lease upon written notice by Lessee to the City Administrator or Finance Director.

(iii) A “Fireworks Display” in association with the July 4th Independence Day observation as a City-sponsored Special Event in the event that the home schedule of the Baseball Franchise does not include a Baseball Event to be played at the Premises on Independence Day. The Lessee further agrees to provide City-sponsored Fireworks Display through the fireworks vendor ordinarily utilized by Lessee for Lessee-sponsored fireworks displays at a cost marked up not more than ten percent (10%). Costs associated with Fireworks Displays in association with the July 4th Independence Day observation shall be applied as credit against the Lessee’s next Lease Payment or Payments to the City under this Lease upon written notice by Lessee to the City Administrator or Finance Director.

(iv) A “Davenport Day” in association with Baseball Events, which shall occur on one day of the week during the Baseball Franchise’s regular season. All residents of the City of Davenport shall receive admission for fifty percent (50%) of the face value of the tickets at no cost to the City.

Throughout the Term of this Lease, the City shall be entitled to the use of a suite (and a corresponding number of tickets to Baseball Events) at the Premises for demonstration, recruitment, hospitality or other official purposes (without additional cost or expense to City); provided, however, the City shall be responsible for the cost and expense of all food, beverages and other amenities ordered in connection with the use of the suite.

In the event the amount of any credit (as contemplated in Sections 6(c)(i), (ii), (iii), or (iv) or other Sections of this Agreement) exceeds the amount of the Lessee’s next Lease Payment or if the Lessee’s next Lease Payment is greater than sixty (60) days from the date of the applicable event, the Lessee shall have the option of using the credit on Lease Payments following such next Lease Payment or issue an invoice to the City and the City shall pay such amount within thirty (30) days of receipt of an invoice for same. The City is under no obligation to avail itself of these promotional opportunities.

(d) The primary use of the Premises shall be for the purpose of conducting sports and other events for the education and entertainment of the general public. The Lessee shall not discriminate against any person on the basis of any protected class pursuant to local, state or federal law.

(e) Section 6(d) above does not limit the Lessee in its use of proper and necessary security measures for the protection of the public, its employees and others using the Premises.

7. Parking. On days of scheduled home games and Lessee-sponsored events at least two hours before the state of the event, Lessee shall have the exclusive right and privilege of conducting the parking of vehicles on all Ballpark Parking Lots. The Lessee shall have responsibility for personnel or appropriate security for designated parking areas during scheduled home games only.

8. Responsibilities.

(a) During the Term, the City shall furnish or bear the costs of furnishing the following:

(i) Structural Repairs to the Premises (for purposes of this Lease, any single repair to the Premises costing Five Thousand Dollars (\$5,000) or greater is a “Structural Repair”). Beginning in FY2020, all Structural Repairs paid by City shall be credited to the Stadium Improvement Fund allotment;

(ii) Repair or replacement, not caused by materially improper or inadequate maintenance performed by the Lessee, of the Ballpark’s mechanical equipment, including but not limited to the HVAC, lighting, irrigation and drainage of Playing Field (not including those items included in a claim submitted by the City to the field installer), plumbing, electrical system, elevator, walk-in coolers and

freezers, public address and sound system, wiring, cables and optics, and underground utilities. Beginning in FY2020, the above-mentioned items shall be credited to the Stadium Improvement Fund allotment;

(iii) Such capital improvements as requested in writing by the Lessee and reasonable and commensurate with other MWL stadiums and the requirements of the MWL or NAPBL facility standards. The Premises must, at all times, remain in compliance with all NAPBL Facility Standards. The above-mentioned capital improvements shall be credited to either the Capital Improvement Fund or the Stadium Improvement Fund; the fund used to finance such improvements shall be mutually agreed upon by both Parties.

(iv) Removal and disposal of all collected rubbish, trash and garbage; provided, however, that if the amount of rubbish, trash and garbage collected in the months of October, November, December, January, February, and March during the Term significantly exceed the amount of rubbish, trash and garbage collected in the months of October, November, December, 2005 and January, February, and March 2006 respectively, then the Lessee will bear the cost of removing and disposing of such excess amount of rubbish, trash and garbage during any such month(s).

(v) All maintenance and repair associated with the Ballpark Parking Lots.

(vi) All clean-up associated with the Ballpark Parking Lots for City-sponsored Special Events.

(vii) The City will be solely responsible to pay for the electricity used to operate the Ferris wheel. The Ferris wheel will be separately metered. The City will have sole discretion as to the hours of use, design, colors, and all items related to the use of the lighting package for the Ferris wheel, except during games for the period of time from one hour before a Baseball Franchise game until one hour after the game and the period of time when the Ballpark is open for a Special Event or open to the public. During this time, the Lessee may fully operate the lighting display at its sole discretion.

(b) During the Term, the Lessee shall furnish or bear the cost of all things required to effectively operate the Premises, which includes:

(i) Maintenance and clean-up of the Premises, including the preparation of the Playing Field for each Baseball Event, as well as maintenance and clean-up of the Ballpark after all Baseball Events and Lessee-sponsored Special Events;

(ii) All utilities (except those identified in section 8(a)vii) including but not limited to electricity, stormwater, water, sewer used for the demised premises, under a specific meter, which shall be billed in the name of Lessee and payment shall be the responsibility of Lessee.

(iii) All parking attendants, ushers and security during Baseball Events and Lessee-sponsored Special Events.

(iv) All concessions and concession equipment.

(v) All routine maintenance, repair and custodial work associated with the Ballpark (subject to Section 8(a)).

(vi) All clean-up of the Ballpark Parking Lots after Baseball Events and Lessee-sponsored Special Events.

(vii) Removal and disposal of collected rubbish, trash and garbage from the Premises in October, November, December, January, and February of each year, but only subject to the conditions delineated in Section 8(a)(iv).

(c) No later than October 1 of each year (except in the event of an emergency), Lessee and the City's designated representative(s) shall together inspect the Ballpark to identify and evaluate any Structural Repairs, repairs, replacements, maintenance or capital improvements that may be required under this Lease or proposed by Lessee or the City.

(d) No later than October 15 of each year, Lessee shall submit to the City any suggestions for capital improvements in the Ballpark. City agrees to consider adding the costs of said capital improvement to its annual budget or funding such requests from either the Stadium Improvement Fund, the Capital Improvement Fund, or a combination thereof.

9. Clean-up Ballpark. Except for City-sponsored Special Events as provided in Section 6(b), the Lessee shall, at its expense:

- (a) Provide personnel and supplies for clean-up of the Ballpark;
- (b) Perform cleaning and routine maintenance of the Ballpark;
- (c) Remove refuse from the Playing Field;
- (d) Collect rubbish, trash, and garbage in the Premises.

10. Alterations, Additions, and Improvements.

(a) The Lessee, at its own risk and expense, may make alterations, additions and improvements to the Ballpark, provided that the same shall not lessen the value of the Ballpark prior to commencement of such work, or change the purposes for which the Ballpark may be used.

(b) Any permanent or non-removable additions, improvements or fixtures made, installed or affixed to the Ballpark by the Lessee shall be done in such manner as not to be removable without significant physical damage to the Premises and shall become the property of the City, subject to the terms of Section 10(c) and 10(c)(i). The Lessee shall submit any required capital improvements to the Premises to the City in writing for the purpose of giving the City an opportunity to finance and make the requested capital improvements (the "Notice of Requested Improvements"). The City shall have 90 days from the date it receives the Notice of Requested Improvements to notify Lessee in writing whether the City will fund and make the requested capital improvements. Notwithstanding anything to the contrary contained in this Agreement, the City (beginning July 1, 2014) shall be required to fund \$375,000 per fiscal year (July 1 through June 30) for capital improvements requested by Lessee (the "City's Capital Improvement Fund") under this Section 10(b); provided, however, that beginning July 1, 2022 and every five (5) years thereafter, the annual amount of the City's Capital Improvement Fund shall be changed to an amount negotiated in good faith and mutually agreed upon by the Parties, who shall take into consideration the age of the Ballpark, its long-term and short-term capital improvement needs, the increased cost and expense of services and materials required to make capital improvements, and such other matters that may be relevant to maintaining the Ballpark as one of the finest in all of minor league baseball (provided, however, that such annual amount shall not be changed to an amount less than \$375,000 per fiscal year). If the City (a) notifies Lessee that it will not fund and make the requested capital improvements, (b) fails to notify Lessee whether it will fund and make the requested capital improvements within the 90-day response period, (c) fails to begin making the requested capital improvements within 120 days from the date it received the

Notice of Requested Improvements, or (d) fails to use commercially best efforts to complete the requested capital improvements as soon as reasonably possible, then the Lessee shall have the right to make the requested capital improvements or to cause the requested capital improvements to be made. If the City notifies the Lessee that it will fund or make only a portion of the requested capital improvements or only funds, makes or completes a portion of the requested capital improvements, then in the instance the improvements are commercially reasonable as demonstrated in any other minor league facility, the Lessee shall have the right to make or finish the requested capital improvements, or cause the same to be made or finished, that the City failed to fund, make or complete. All or a portion of the funds expended by the Lessee during any fiscal year in making or finishing the requested capital improvements or causing the requested capital improvements to be made or finished, in whole or in part, that are commercially reasonable as demonstrated by similar improvements in any other minor league facility, shall qualify to be applied as a credit against the Lessee's next Lease Payment or Payments to the City under this Lease only if City fails to expend the entire amount of the City's Capital Improvement Fund for that particular fiscal year (in such an event, the funds expended by Lessee that qualify to be applied as a credit shall not exceed an amount equal to the total amount of the City's Capital Improvement Fund for that particular fiscal year less the amount the City actually expended).

In the event the playing surface of the Ballpark (including the warning track and bullpen areas) requires replacement or repair prior to July 1, 2019 (notwithstanding the replacement described above and contemplated on being performed by the City prior to July 1, 2010), then the City shall repair or replace the playing surface at its own cost and expense; provided, however, that such replacement or repair is not primarily caused by improper maintenance of the playing surface by Lessee or improper use by Lessee (or by any person to whom Lessee (as opposed to City) granted permission to use the playing surface). The foregoing financial commitment to replace the playing surface of the Ballpark is in addition to the City's annual obligations to fund the City's Stadium Improvement Fund and Capital Improvement Fund. Nothing in this Section shall change Lessee's obligation to maintain the playing surface under the terms of the Lease.

(c) Any additions, improvements or fixtures made, installed or affixed to the Ballpark by the Lessee in such manner as to be removable without material physical damage to the Premises, including specifically the jerseys framed and hanging on the Suite Level, and all trade fixtures, machinery and equipment installed by Lessee (or any previous Lessee of the Premises), shall be and remain the property of the Lessee and may be removed or replaced by the Lessee at any time, and any material physical damage to the Premises in the course of such removal shall be repaired by the Lessee, if necessary, at Lessee's cost and expense.

(i) Once installed, the Ferris Wheel shall be considered as the property of the City. Any other rides, games or amusements of any sort located, maintained or installed on the Premises which were not purchased by the City shall at all times and under all circumstances remain the property of the purchaser. Lessee shall be responsible for ensuring the safe removal of any such rides, games or amusements and returning the space inhabited by said ride, game or amusement to its prior use.

(d) Notwithstanding anything to the contrary contained in this Lease, the Parties agree that the electronic scoreboard shall for all purposes of this Lease be considered a removable trade fixture. The City is not responsible for the care, maintenance, repair or replacement of the scoreboard.

(e) To avoid damage to the Playing Field and to accommodate conventions and other special uses, the Lessee may at its expense and after approval by the City, construct or erect a moveable stage, and temporary eating and entertainment facilities, or any such other temporary improvements for this purpose as it shall deem appropriate.

(f) Lessee Ferris Wheel Private Financing. Lessee agrees to secure private financing, subject to City approval, in the amount of nine hundred ninety-five thousand dollars (\$995,000) in order to fund improvements to the Ballpark including the addition of a Ferris Wheel, installation of a loge box, installation of interior walls in the team office area, and renovations to the bar area (collectively known as “the Ferris Wheel Loan”). The financing term will be five (5) years. In all cases, the City shall fully reimburse Lessee according to the loan schedule for all principal and interest costs on the Ferris Wheel Loan. City shall make annual payments to Lessee from Capital Improvement Funds according to the following schedule: In the City’s FY 2014, City will make a payment to Lessee equal to the amount of principal, interest, and fees due in that year on the original loan amortization schedule. Provided, however, that half of the interest and fees will not be deducted from the Capital Improvement Fund. In the City’s FY 2015, City will make a payment to Lessee equal to the total amount of principal and interest due in that year on the original loan amortization schedule (e.g. the Ferris Wheel Loan) and the new loan amortization schedule (e.g. the Deck Loan). Half of the interest payable in that year will not be deducted from the Capital Improvement Fund. The original amount of three hundred seventy-five thousand dollars (\$375,000) in the Capital Improvement Fund will be reduced in FY 2015 by 25% of the total installation cost of the Ferris Wheel and Carousel, or by the balance remaining in the Capital Improvement Fund (after principal and interest on the Ferris Wheel Loan and Deck Loan have been deducted) for that fiscal year, whichever is less. In the City’s FY 2016, City will make a payment to Lessee equal to the amount of principal and interest due in that year on the original loan amortization schedule. Half of the interest payable in that year will not be deducted from the Capital Improvement Fund. The original amount of three hundred and seventy-five thousand dollars (\$375,000) in the Capital Improvement Fund will be reduced in FY 2016 by 25% of the total installation cost of the Ferris wheel and Carousel, or by the balance remaining in the Capital Improvement Fund (after principal and interest on the Ferris Wheel Loan and Deck Loan have been deducted) for that fiscal year, whichever is less. The Lessee’s contribution to the installation of the Ferris Wheel shall be limited to FY 2015 and FY 2016. In the City’s FY 2017, City will make a payment to Lessee equal to the amount of principal and interest due in that year on the original loan amortization schedule. Half of the interest payable in that year will not be deducted from the Capital Improvement Fund. In the City’s FY 2018, City will make a payment to Lessee equal to the amount of principal and interest due in that year on the original loan amortization schedule. Half of the interest payable in that year will not be deducted from the Capital Improvement Fund. In the City’s FY 2019, City will make a payment to Lessee equal to the amount of principal and interest due in that year on the original loan amortization schedule. Half of the interest payable in that year will not be deducted from the Capital Improvement Fund. Half of the cost of the lighting package (\$90,000 out of \$180,000) will be the responsibility of the City exclusive of contributions to the Capital Improvement Fund. All payments by City to Lessee are subject to verification of amount due and use of funds. In no case will the City’s annual payment to Lessee exceed the out-of-pocket costs incurred by Lessee during that year.

(g) Installation of Ferris Wheel. City and Lessee agree to install a Ferris wheel at a location subject to the approval of the Lessee and City by way of the City Council, Levee Commission, Historic Preservation Commission, and Design Review Board. Lessee agrees to purchase the Wheel and pay all shipping costs. The City and Lessee will each pay half of the installation costs, as described in Section 10(f) of this Agreement. Once installed, the Wheel shall become the property of the City; however, the Wheel shall be considered part of the leased premises and shall be treated identical to any other part of the leased premises under this Lease. Lessee may, at its sole discretion, use the image of the Ferris wheel in any of its sales or promotional materials. The boundaries of the Ballpark shall be modified to include the Ferris Wheel including all appendages and appurtenances, and the nearby staircase and shall be considered part of the Premises.

(h) Installation of Carousel. City and Lessee agree to install a Carousel in the children’s play area of the Ballpark. Lessee agrees to acquire the Carousel and the City and Lessee will each pay half of the installation costs, as described in Section 10(f) of this Agreement. Pursuant to Section 10(c), both the

City and Lessee acknowledge that the Carousel is removable and shall remain the property of the Lessee. The boundaries of the Ballpark shall be modified for the installation of the Carousel including all appendages and appurtenances and the new boundaries shall be considered part of the Premises.

(i) **Construction of Deck and Seating Areas.** Lessee and City agree to cooperate in the construction of three new deck areas and a seating area, as described below. The intended improvements are deck areas (1) over the maintenance area; (2) over and around the generator; and (3) on the center field berm extending south of the berm seating area over the Bike Path to the edge of the river; as well as seats directly in front of the corn field beside the bullpen. Lessee will secure a nine hundred ninety-eight thousand dollar (\$998,000) loan (“the Deck Loan”) to finance these improvements with an eight-year term. The commencement and completion of these projects will be subject to the financial constraints of project costs within the full amount of Lessee’s loan. The Lessee’s loan will be interest only for years one through three, have no more than a \$100,000 payment years four and five, and the remaining balance will be fully amortized in years six, seven, and eight. Lessee may submit for full reimbursement from the unallocated dollars then available in the Capital Improvement Fund for any payments on this loan. In all cases, the City shall fully reimburse Lessee according to the loan schedule for all principal and interest costs on the Deck Loan.

(j) **Ballpark Kitchen.** City and Lessee agree to construct a new and expanded kitchen area on the suite level of the ballpark at an amount not to exceed \$175,000. City and Lessee agree that the source of funding shall be the Capital Improvement Fund. The City shall make available to Lessee the entire amount of \$175,000 for the kitchen area improvements beginning December 1, 2015. The City and Lessee agree that the City shall fully reimburse itself the total cost of the kitchen area improvements with future Capital Improvement Funds available to Lessee according to the following schedule: FY 2017 \$25,000; FY 2018 \$25,000; FY 2019 \$50,000; FY 2020 \$50,000; FY 2021 \$25,000. The amount in FY 2021 shall be adjusted such that the total amount is reimbursed by FY 2021.

11. **Independent Contractor.** It is expressly understood and agreed that Lessee is and shall be deemed an independent contractor and operator, and City shall in no way be responsible to any Person for any act or omission of Lessee or its employees, agents or servants, and Lessee will pay any and all claims as a result thereof and will indemnify City for same. Neither the Lessee nor anyone claiming by, through or under Lessee shall have the right to file or place any mechanic’s lien, or any other lien of any kind or character whatsoever, upon said Premises or upon any building or improvement thereon, and notice is given that no contractor, subcontractor, or anyone else who may furnish any material, service or labor for any building improvements, alterations, repairs or any part thereof shall at any time be or become entitled to any lien thereon, and, for the further security of the City, the Lessee covenants and agrees to give actual notice thereof in advance to any and all contractors and subcontractors who may furnish or agree to furnish any such material, service or labor. The City shall be responsible and shall relieve Lessee of any obligation for the payment of any and all property taxes, possessory interest taxes, and other taxes imposed by any City, County or Federal entity as a result of or arising from Lessee’s management or use of the Premises.

12. **Damage to Premises.** It is hereby agreed that if the Premises, or any portion thereof or improvements thereto, are partially damaged by fire or other casualty (not the fault of the City) and are fully repaired or rebuilt within sixty (60) days from the happening of said damage, Lessee shall not have the right to terminate this Lease, but shall as soon as reasonably possible after such damages are repaired continue its operation of the Premises subject to the provision herein contained. If the Premises or any portion thereof are damaged or destroyed by fire or other casualty so that Lessee cannot conduct its business, and if the Premises is not repaired or rebuilt within sixty (60) days from the happening of such damage or destruction, and if Lessee so elects to cancel this Lease, it shall immediately surrender the Premises, paying such amounts as may be due under this Lease up to the date the damage or destruction

occurred. Under such circumstances, the Lease shall be deemed to have been terminated as of the date such damage or destruction occurred.

The City and Lessee recognize that the recent renovation of the Premises was designed to take best advantage of proximity to the Mississippi River to facilitate increased attendance and includes substantial flood protection improvements. However, both Parties further recognize that the operation of the Premises may be compromised by flood conditions beyond the control of the City and Lessee. Accordingly, the City and Lessee agree as follows:

In the event the Lessee is required by the MWL or NAPBL to play a home game in another venue due to flooding of the Mississippi River, the City will abate the Lease Payment of Lessee owed under Section 5(a) in the amount of Eight Thousand Six Hundred Dollars and No Cents (\$8,600.00) per game ("Abatement") to a maximum of the aggregate Lease Payment collected pursuant to Section 5(a). The Abatement amount shall increase by two and one-half percent (2.5%) per annum following the first year of the original Lease (2007). Should the Lessee receive flood abatement credits in any two consecutive years, the second such year will increase the Abatement by twenty percent (20%). The Abatements will be credited to the next applicable Lease Payment or Payments under Section 5(a) but in no event shall be greater than Two Hundred and Fifty Thousand Dollars and No Cents (\$250,000).

13. Force Majeure. Lessee and the City agree that with respect to any services to be provided, payments to be made, or action to be taken by either Party during the Term of this Lease, the Party required to furnish or perform the same shall in no event be liable for failure to do so when prevented by any cause beyond the reasonable control of such Party such as strike, lock-out, suspension of play of baseball, breakdown, accident, order or regulation of or by any governmental authority, the MWL or NAPBL or any entity controlling either the MWL or NAPBL, or failure of supply, or inability, by the exercise of reasonable diligence, to obtain supplies, parts, or employees necessary to furnish such services, or because of war or other emergency. The time within which such services, payments, or actions shall be performed or rendered shall be extended automatically for a period of time equivalent to the delay caused by such event. If a Force Majeure event other than a flood as described in Section 12 results in Lessee not being able to play home baseball games at the Ballpark, then obligations of either Party to make payments, as herein provided, shall be suspended for the duration of such event.

14. Hold Harmless.

(a) Lessee shall indemnify, defend and hold harmless the City, its officers, agents and employees (hereinafter referred to as "City Indemnitees") from and against any and all Liabilities (including the value of services rendered by the City's Legal Department), which may be imposed upon, incurred by, or asserted against any of the City Indemnitees occurring as a direct or proximate result of any negligent or tortuous act, error or omission of the Lessee or its officers, agents, employees, contractors, subcontractors or their representatives resulting in personal injury, bodily injury, sickness, disease, or death to persons; or damage to, loss of or destruction of tangible property. Lessee's indemnification of the City Indemnitees under this Section 14(a) shall not be applicable to the extent any Liability that arises from or is a result of the negligent or willful acts or omissions of any one or more of the City Indemnitees.

(b) City shall indemnify, defend and hold harmless the Lessee, its members, Lessees and employees (hereinafter referred to as "Lessee Indemnitees") from and against any and all Liabilities, which may be imposed upon, incurred by, or asserted against any of the Lessee Indemnitees occurring as a direct or proximate result of any negligent or tortuous act, error or omission of the City, its officers, agents, employees, contractors, subcontractors or their representatives resulting in personal injury, bodily injury, sickness, disease, or death to persons; or damage to, loss of, or destruction of tangible property. City's indemnification of the Lessee Indemnitees under this Section 14(b) shall not be applicable to the extent any

Liability that arises from or is a result of the negligent or willful acts or omissions of any one or more of the Lessee Indemnitees

15. Assumption of Risk. Lessee undertakes and assumes for its officers, agents, and employees all risk of dangerous conditions, if any, on or about the Premises. It is expressly understood and agreed that the City shall not be liable for any injuries sustained on the Playing Field.

16. Insurance.

(a) The Lessee shall, at its own expense, procure and at all times during the Term, maintain with insurance underwriters authorized to do business in the State of Iowa.

(i) Commercial general liability insurance, including bodily injury, automobile coverage, umbrella and property damage coverage, which names the City as an additional insured, with limits of not less than \$1,000,000 each occurrence and \$1,000,000 general aggregate, and \$1,000,000 aggregate for products-completed operations. Such insurance shall be provided on a per occurrence basis and not on a claims-made basis and shall include coverage for Premises and operations, independent contractors, and project-completed operations. These limits shall be subject to increase from time to time by written mutual consent of parties to keep up with the CPI and market conditions, but not less than every five years.

(ii) Workers compensation insurance with limits of not less than the State of Iowa's statutory minimum requirements.

(iii) Employer's liability insurance with limits of not less than \$100,000.

(iv) Liquor liability (dram shop) insurance with limits of liability of not less than \$500,000 bodily injury to one person and \$500,000 bodily injury per occurrence, or such higher minimums as may be required by the State of Iowa.

(b) The City shall, at its own expense, procure and at all times during the Term, maintain all risk property insurance on all building structures located on the Premises. For purposes of subpart (b), additions, improvements, fixtures, trade fixtures, machinery and equipment affixed to the Premises shall be covered by such all risk property insurance policy, even though such items may be removed by Lessee at the termination of this Lease.

Lessee shall be responsible for the purchase and maintenance of any property insurance covering personal property located on the Premises.

(c) The Lessee and the City mutually waive as against each other any claim or cause of action for any loss, cost, damage, or expense as a result of the occurrence of perils covered under the City's or Lessee's property insurance policies.

(d) Certificates of insurance clearly disclosing on their face coverage in conformity with all of the foregoing requirements, naming additional insureds and providing for thirty (30) days' notice to named insureds before cancellation, shall be delivered to City on or before the date of the beginning of the Term, and similarly for Lessee.

17. Right to Assign. Lessee may not assign or transfer this Lease to any other Person without first obtaining the approval of the City, such approval shall not be unreasonably withheld, conditioned or

delayed; provided, however, that the Lessee may sublease all or any portion of the Premises, without first obtaining the approval of the City, to any Person, for the purpose of conducting Baseball Events or Special Events as contemplated in this Lease. In the event Lessee subleases all or any part of the Premises as permitted herein, Lessee shall notify the City in writing, and in such event, Lessee shall remain liable to City under all of the terms of the Lease. Any assignment of this Lease made without the consent of the City shall be null and void, and shall confer no rights on any third Person, and shall be cause for cancellation of this Lease by the City at City's option. This provision against assignment shall be deemed a continuing covenant and shall apply not only to the Lessee herein but also to any and all successors or permitted assignees of this Lease and to anyone who may, in any manner, otherwise acquire any interest therein. Each and every covenant and agreement herein contained shall extent to and be binding upon respective the successors, heirs, administrators and permitted assignees of the Parties hereto.

18. Surrender of Premises at Termination. Lessee shall, upon the expiration or earlier termination of this Lease, surrender, yield up and deliver the Premises, including Lessee improvements in good order and clean condition, as the same are in as of the Effective Date, except for the effects of ordinary wear and tear and depreciation arising from lapse of time, or for damage without fault or liability of Lessee.

19. Quiet Enjoyment. City covenants that if, and so long as, Lessee keeps and performs its obligations under this Lease, Lessee shall quietly enjoy its rights under this Lease without hindrance or molestation by City or any other Person lawfully claiming the same by, through or under City, subject to the covenants, agreements, terms, provisions and conditions of this Lease.

20. Termination of Lease Resulting from Material Default. All complaints shall be subject to Section 23. All disputes between the Parties shall be subject to arbitration under Section 25. In the event a Party fails to pay or perform all obligations set forth in, or otherwise act in full conformance with, an Award (as defined in Section 25) within thirty (30) days of receipt of said Award, such failure shall constitute a material default under this Lease. The non-defaulting Party may thereafter terminate this Lease upon delivery of termination notice to the defaulting Party (unless such default is cured before delivery of said notice) and such termination shall be effective upon delivery of the notice to the defaulting Party. Any such termination shall be in addition to, and not in lieu of, any other legal or equitable rights or remedies available to the non-defaulting Party.

21. Naming Rights. During the Term, Lessee may sell the naming rights to and rename Ballpark or Premises in their entirety and retain any and all revenue deriving from such a sale, with the prior written approval of the 'City, which shall not be unreasonably withheld, conditioned or delayed (the "Naming Rights"). Any such renaming shall respect and preserve the use of the name John O'Donnell in some fashion connected to a physical attribute of the Premises.

(a) Use of Ballpark Name and Logo. In any written statement, including tickets related to all Baseball Events and Special Events, the City and the Team will use the name and logo of the entity securing such Ballpark Naming Rights. The identification of the entity securing such Ballpark Naming Rights, along with the name and logo of the Team, will appear in a prominent position on the Ballpark's scoreboard, side of the Ballpark facing River Drive and the marquee in front of the Ballpark.

(b) No Naming Rights Conflict. The City agrees that it shall not print any advertisement on tickets for City-sponsored Special Events that conflicts with the major or material products or services advertised or offered for sale by the owner or licensee of such Ballpark Naming Rights without the written permission of the purchaser of such Naming Rights. Nor shall the City engage a sponsor of a Special Event which sells major or material products or services that conflicts with the major or material products or services advertised or offered for sale by the owner or licensee of the Ballpark Naming Rights without the written permission of the purchaser of such Naming Rights.

22. Continuation of Professional Baseball. During the Term, Lessee agrees:

(a) To cause the Baseball Franchise to be operated in Davenport, and to use the Premises for this purpose. In the event the Premises are not used for the operation of the Baseball Franchise on a regular season basis during any calendar year during the Term of this Lease, the Lessee shall be deemed to have breached this Lease, and shall not be entitled to the benefit of any provision of this Lease and shall not be entitled to remove permanent or non-removable capital improvements to the Premises, including additions, improvements, fixtures, trade fixtures, machinery and equipment affixed to the Premises and installed by Lessee. Lessee shall not be deemed to have breached this Lease if the failure of the Baseball Franchise to operate at the Premises on a regular season basis during any calendar year is caused by reasons beyond its control, such as strikes, acts of God, war or civil disobedience, or the imposition of a rule, regulation or policy of the MWL or NAPBL which would preclude the Baseball Franchise from operating in Davenport.

(b) To cause all reasonable and financially feasible means to maintain Lessee's membership in the MWL, or its successor. In the event of the dissolution of the MWL, or in the event of Lessee's loss of membership in the MWL through no fault of the Lessee, the Lessee agrees to use all reasonable and financially feasible means to obtain membership in another qualifying professional baseball league. In the event Lessee fails to use all reasonable and financially feasible means to maintain its membership in the MWL or to obtain membership in another qualifying professional baseball league, then in any such event the Lessee shall be deemed to be in material default of this Lease. For purposes of this paragraph, "reasonable and financially feasible" shall take into consideration, among other things, Lessee's return on investment, return on franchise value and decreases in paid attendance.

(c) To not sell, transfer or convey a "Control Interest" (as defined in Major League Rule 54) in or to the Baseball Franchise, without giving the City an opportunity to purchase the Control Interest in or to the Baseball Franchise for the same price and under the same terms as set forth in the bona fide written offer (the "Right of First Refusal"). Lessee will provide the City with a complete copy of such bona fide written offer, the City shall have forty-eight (48) hours from its receipt thereof to notify Lessee of an initial response expressing its desire to pursue its Right of First Refusal option (hereinafter referred to as "Initial Response"). The City's final decision and notification to exercise its Right of First Refusal shall be made within forty-eight (48) hours (hereafter referred to as "Final Response") of the Initial Response. If the City fails to deliver to Lessee within the notification periods for either the Initial Response or Final Response to exercise the Right of First Refusal, then City shall be deemed to have waived its Right of First Refusal and Lessee may proceed with the sale, transfer or conveyance, but only on terms which are in substantial compliance with those set forth in the written offer. In the event Lessee does not consummate the transaction, then any subsequent offer received by Lessee shall be subject to the terms of this paragraph. The City shall not have the right to assign or transfer its Right of First Refusal to any other Person. The Right of First Refusal granted in this provision is expressly subject and junior to any right of first refusal, option, or similar right required to be granted by Lessee pursuant to any rules, regulation or contracts now, or hereinafter in effect, imposed by the MWL or NAPBL, or any other major/minor league professional baseball association or major league professional baseball club which has the right to impose upon Lessee such rules, regulation or requirements.

(d) City agrees to be bound by Rule 54 of the Major League Rules (entitled "Regulation of Minor League Franchises"), a copy of which is attached hereto as Exhibit "B" ("MLR 54"). City acknowledges that MRL 54 does not permit Lessee to transfer a "Control Interest" (as defined in MLR 54) in the Baseball Franchise without first receiving the approval of the MWL and the President of the NAPBL, and without being disapproved by the Office of the Commissioner of Baseball ("BOC"), determined in each of their sole and absolute discretion. Accordingly, City agrees such approvals and non-disapproval are required for any sale or other transfer of the Baseball Franchise, whether to a third party or to the City.

City agrees that (1) any purchase or transfer of the Baseball Franchise by or to the City or any third party or (2) any temporary or permanent management of the Baseball Franchise by the City or any third party, including without limitation any receiver or trustee, is subject to the prior review and approval of the MWL and the NAPBL President, and the non-disapproval of the BOC. Furthermore, the City agrees that all such approvals and non-disapprovals are determined in the sole and absolute discretion of the MWL, NAPBL President, and BOC. In the event that City desires to purchase the Baseball Franchise, whether on a temporary or permanent basis, the City agrees to obtain the prior written approval of the MWL and NAPBL President, and the non-disapproval of the BOC, in accordance with MLR 54. Nothing contained in this subsection (d) shall be deemed (i) to limit the obligations of Lessee to the City under this Agreement or any other agreement or (ii) to limit the rights of City or expand the rights of the Lessee under this Agreement or any other agreement which, in either case, are not inconsistent with the provisions of this subsection (d).

23. Complaints. Any complaints by the City with regard to the operation of the Premises shall be directed by the City Administrator in writing to the Lessee. Any complaints by Lessee directed to the City shall be made in writing to the City Administrator by an authorized officer of Lessee. Notices as provided for in this Lease shall be given to the respective Parties hereto at the respective addresses designated in Section 26 unless either Party notifies the other, in writing, of a different address. Without prejudice to any other method of notifying a Party in writing or other communication, such message shall be considered given under the terms of this Lease when sent, addressed as above designated, postage prepaid, by United State Mail, or when said notice is otherwise delivered to the respective Party.

24. Remedies & Liquidated Damages. The Parties mutually agree that the City's motive in entering into this Lease is to ensure the long-term use of the Ballpark by the Baseball Franchise (or a successor professional baseball team). The Parties further agree that all resulting and corresponding damages caused by Lessee's failure to (i) maintain and operate the Baseball Franchise in Davenport as contemplated by Section 22(a) or (ii) use all reasonable and financially feasible means to maintain its membership in the MWL (or its successor) or, in the event of Lessee's loss of membership in the MWL (or its successor) through no fault of the Lessee, (iii) obtain, maintain and operate another professional baseball team in Davenport as contemplated in Section 22(b), would equal the sum of all unpaid Lease Payment plus \$102,000 for each full year remaining in the Primary Term as liquidated damages, and not by way of penalty. In addition, the Lessee shall not be obligated to the City for any damages, including indirect, consequential or punitive damages, except for the liquidated damages described above. This liquidated damages provision shall be the City's sole and exclusive remedy for such a default by Lessee.

25. Arbitration.

(a) The Parties shall endeavor to resolve any dispute arising out of or relating to this Lease by good faith negotiations and, if mutually agreeable, submit the dispute to non-binding mediation under the CPR Mediation Procedure then currently in effect. Unless the Parties agree otherwise, the mediator will be selected from the CPR Panels of Distinguished Neutrals and shall occur in Davenport.

(b) Any controversy, claim, or question of interpretation in dispute between the Parties arising out of or relating to this Lease, or the breach, termination or validity thereof, which remain unresolved forty-five (45) days after initiation of good faith negotiations by either Party, shall be subject to arbitration in accordance with the CPR Rules for Non-Administered Arbitration then currently in effect by one arbitrator. The arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16, and judgment upon the award rendered by the arbitrator (the "Award") shall be final and binding, not be subject to further appeal, and may be entered by any federal or state court having jurisdiction thereof. Subject to the foregoing time period, either Party (the "Claimant") may initiate such arbitration by delivery of written notice (the "Claim") to the other Party (the "Respondent"), which shall provide a brief description of each claim relating to the dispute and include the name and contact information of Claimant's selected arbitrator.

The Respondent shall respond to Claimant in writing (the "Response") by delivery of same within ten (10) days following its receipt of the Claim, which Response shall provide a brief description of Respondent's defense to each such claim described in the Claim, any counter claims of the Respondent. Within ten (10) days of Claimant's receipt of the Response, the Claimant and Respondent shall request a list of three (3) potential, independent, neutral arbitrators, who are each experienced in arbitrating lease disputes, from the CPR Institute for Dispute Resolution (formerly known as the Center for Public Resources) or from such other mutually agreeable neutral organization. Within ten (10) days after receiving the list of potential arbitrators, the Claiming and Respondent shall choose one single arbitrator as follows: the Claimant shall strike one name from the list, the Respondent shall strike one name from the list, and the remaining named individual shall be the arbitrator. The arbitrator shall have the authority to order or grant, including specific performance of any obligation created under this Lease, the issuance of injunctive or other provisional relief, or the imposition of sanctions for abuse or frustration of purpose. The Award shall be in writing and, if requested by the Parties, specify the factual and the legal basis for the Award. The place of arbitration shall be Davenport, Iowa, or such other location that is mutually agreeable.

(c) It is the intent of the Parties that any arbitration brought hereunder shall be concluded as quickly as reasonably practicable. Rules and procedures regarding expedited arbitration proceedings shall be applicable.

(d) The arbitrator shall include as part of the Award the name of the prevailing Party and the total amount of costs and expenses incurred by the prevailing Party in the arbitration of the dispute. Such costs and expenses incurred by the prevailing Party shall include all costs and expenses arising out of or related to the dispute, including the cost and expense associated with the initiation of the arbitration proceeding, the selection of the arbitrator, the reasonable fees and costs of attorneys and experts, and any other costs and expenses incurred as a result of the arbitration of the dispute.

26. Notices. All notices required to be given hereunder by the Lessee and the City shall be in writing and addressed to the City as follows:

City of Davenport
ATTN: Mayor
226 West 4th Street
Davenport, IA 52801

With copies to the City Administrator and Corporation Counsel.

All notices required to be given by the City to the Lessee shall be similarly given to the Lessee as follows:

Main Street Iowa, LLC
ATTN: David Heller
1300 N.E. 94th Street
Miami Shores, FL 33138-2902

With copies to:

Ben J. Hayes
6161 Dr. Martin Luther King Street North, Suite #205
St. Petersburg, FL 33703

Bob Herrfeldt
8423 South Loudon Crossing Court

Fort Collins, CO 80528

27. Incorporation of Exhibits. The Exhibits identified in this Lease are incorporated herein by reference and made a part hereof.

28. Construction. The Parties have participated jointly in the negotiation and drafting of this Lease. In the event an ambiguity or question of intent or interpretation arises, this Lease shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provision of this Lease. As used in this Lease, the words "include," "includes," and "including" shall mean to include "without limitation" and "but not limited to." References in this Lease to a specific section (e.g., in Section X(x)) are references to such specific section of this Lease, unless such reference explicitly refers to a different document. The section headings contained in this Lease are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Lease, in whole or in part. Any provision of this Lease that is held by a court of competent jurisdiction to be invalid or unenforceable shall not affect the validity or enforceability of the remaining provisions hereof or the validity or enforceability of the offending provision in other circumstances.

29. Entire Agreement. This Lease constitutes the entire agreement between the Parties and, as of the Effective Date, supersedes, amends and replaces in its entirety any and all prior understandings, agreements, or representations by or between the Parties, written or oral, to the extent any relate to the management of the Premises, in whole or in part. This Lease shall be construed in accordance with Iowa law. No term, covenant, condition, or breach of this Lease shall be deemed to have been waived unless such waiver is expressed in writing and executed by the Party waiving same. If any provision of this Lease is deemed invalid or unenforceable by the Arbitrator, the remainder of the Lease shall be unaffected and the application of such provision to circumstances other than those as to which it is deemed invalid or unenforceable shall not be affected thereby. Paragraph headings are inserted in this Lease for convenience only, and shall not be considered for any purpose, including the interpretation of the Lease. Time is of the essence in the performance of the Parties' obligations hereunder. This Lease may be amended only in a writing executed by both Parties.

30. Copyrighted Material. Lessee shall be responsible for the cost and expense of acquiring rights to all copyrighted materials used in connection with Baseball Events and Lessee-sponsored Special Events. The City shall be responsible for the cost and expense of acquiring rights to all copyrighted materials used in connection with City-sponsored Special Events.

In Witness Whereof, the Parties hereto have executed this Lease as of the day and year first above written.

CITY OF DAVENPORT,
acting by and through its City Council

MAIN STREET IOWA, LLC,
a Florida limited liability limited company

By: _____
Mayor

Attest:
By: _____

By: _____
David Heller, Managing Member

Jackie E. Holecek, Deputy City Clerk