

SERVICES AGREEMENT

THIS SERVICES AGREEMENT (this "Agreement") is made effective as of _____, 2017 (the "Effective Date"), by and between _____ (the "Applicant"), and the Atlanta Downtown Improvement District, Inc. ("ADID"), a community improvement district organized under the laws of the State of Georgia. The Applicant and ADID are individually referred to herein as a "Party" and collectively as the "Parties."

RECITALS:

A. The City of Atlanta (the "City") designated an area as the Atlanta Arts and Entertainment District (the "District"), which is more particularly described in the copy of the ordinance (the "District Ordinance") attached hereto, to encourage economic growth, build on the existing assets of downtown Atlanta and facilitate the creation and recognition of a more vibrant downtown.

B. The District was created to promote economic development by enlivening the downtown streetscape through public art investment and promotions within the District, increasing visual interest in the District, programming and coordinating public events in the District, so as to encourage large national and international events to locate in Downtown, to increase visitor traffic to Downtown, increase tax revenues, and create a more vibrant and attractive city.

C. To further the City's goals expressed in the District Ordinance, the Atlanta City Council amended Chapter 28A of the City Code (the "Sign Ordinance") to allow, among other things, the erection, installation and operation of supplemental signage in the District.

D. The coordination of the supplemental signage entitlements in the District will support the City's goal of attracting national and international events to venues in Downtown Atlanta such as the Georgia World Congress Center, the Mercedes Benz Stadium, Phillips Arena, and will further the economic development purpose for which the District was created.

E. ADID, through a "Supplemental Cooperation Agreement" entered into with the City, will manage supplemental entitlements for signage in the District. The City will issue permits to ADID in order to allow ADID to further the economic development purpose of the District. ADID and companies, such as the Applicant, will enter into agreements, such as this Agreement, that specify the size and type of signage to be displayed and the conditions under which such signage is obligated to display certain copy.

F. In furtherance of the economic development purpose for which the District was created, ADID will exercise its rights under the supplemental sign permits it holds to enter into contracts with companies, such as the Applicant, for the display of signage that emphasize the interaction between the streets, sidewalks and public spaces, bring attention to the unique character of the buildings in the District, and enable specialized uses of certain venues for national and international events.

G. Large events at specialized Downtown venues generate crowds which are attractive to the sponsors of such events who pay a premium for the right to associate their products with the event. As a part of the economic development purpose, ADID's management of supplemental signage is intended to allow signage in the physical area around such events to be available for event sponsors or restricted to preferred or approved advertisers during a specific time through mutual agreement as set forth herein.

H. The use of this Agreement to promote the overall economic development program, in furtherance of which the District was created and supplemental signage allowed by the City, is intended to be a goal that is of equal importance to this Agreement's commercial terms. The use of contractual limitations for supplemental signage as set forth in this Agreement are intended to further the overall economic development goals of ADID. The accomplishment of such economic development goals by the use of this Agreement shall be considered by both Parties to be as important as any commercial terms.

I. As a result of access to the supplemental signage managed by ADID and the activation and marketing services provided throughout the District, the Applicant will receive certain benefits.

J. In consideration for the receipt of such benefits, the Applicant agrees to make payments to ADID as described in this Agreement and to fully comply with all non-monetary obligations which are agreed to be of equal or greater value to ADID than the payments. Such non-monetary obligations may involve events of short duration and as such damages would be insufficient to compensate ADID for Applicant's breach, and as such non-monetary obligations are agreed to be enforceable through equitable remedies that may be obtained through the courts of the State of Georgia even where money damages may be obtained after the event is complete.

NOW, THEREFORE, in consideration of the promises and covenants made herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto agree as follows:

AGREEMENT:

Agreement Contingent on Review and Acceptance of Final Form of Legislation.

Both parties agree that this Agreement and the obligations set forth herein are contingent on each agreeing that the final form of legislation which is adopted by the Atlanta City Council (the "Final Legislation") does not contain such terms that either party finds objectionable for any reason. For the purpose of this Agreement, the Final Legislation is defined as that City of Atlanta Ordinance which has been adopted by the Atlanta City Council and approved by the Mayor, which will authorize ADID to apply for permits to obtain supplemental signage entitlements in the District. While both parties agreed that the form of this Agreement was sufficient to allow execution by the Applicant in advance of the Final Legislation because each had a general understanding of the general legislative program that was being presented to the Atlanta City Council as proposed to accomplish the economic development purpose associated with the creation of the District, the terms of the Final Legislation could not be predicted to the degree of certainty that each considered necessary for any possible limitation of their performance under this Agreement which might be included therein.

At any time prior to, or for up to ten (10) business days after, the receipt of notice from ADID stating that ADID is ready to execute this Agreement and is willing to perform under this Agreement, subject to the Final Legislation (the "Opt-Out Period"), Applicant may give notice to ADID that it does not wish its obligations under this Agreement to become final and ADID will decline to execute this Agreement and this Agreement shall not take effect (such notices to be sent as provided elsewhere in this Agreement). If an Applicant does not give notice to ADID within the Opt-Out Period, ADID may execute the Agreement and it shall become final, in which case, its termination shall be governed by the termination provisions set forth herein. This Paragraph shall not apply to any Agreement which is executed by an Applicant after the Final Legislation has become effective.

1. Applicant's Initial Agreements.

(a) Applicant acknowledges and agrees that ADID has been or may be granted certain supplemental signage rights, as a part of an economic development program associated with the Atlanta Arts and Entertainment District (the "District") and that any discretion granted to ADID in the Supplemental Cooperation Agreement is exercised solely to advance the overall purposes for which the District was created and not to suppress or favor any particular message. The Applicant agrees that variety and type of alternative modes of access to signage opportunities provided as of right to the owner of the real property where Applicant seeks to have a supplemental sign located or be allowed to make certain changes to existing signage owned or controlled by Applicant are sufficient to satisfy any of its rights to present any message that the owner or any person given any right by the owner to use the property for any purpose may desire in exercise of any constitutional right under the United States and Georgia Constitutions however such right may be denominated.

(b) The Applicant agrees that the use of this Agreement is intended to further the overall economic development program associated with the creation of the District and that the rights granted to ADID, which may allow it to choose to reject or to support a particular sign does not favor or suppress any viewpoint but is merely an exercise of discretion by ADID with the goal of accomplishing such economic development goals through the supplement signage entitlements which the City has granted.

(c) The Applicant agrees that the use of this Agreement with respect to supplemental signage or as applied to existing signage owned or controlled by Applicant is intended to further the overall economic development program associated with the creation of the District and waives any right to seek a determination from any court regarding whether the terms of this Agreement, the ordinances under which the District was created, including without limitation, Article V of Chapter 46 and Sec. 16-28A.010(53) as they exist now or may be from time amended or renumbered, or the grant of any authority from the City however given, place a limitation on any of the Applicant's rights to present any message that it may desire in exercise of any right provided under the United States and Georgia Constitutions however such right may be denominated as well as the right to determine whether any other right provided under the United States and Georgia Constitutions might be violated.

(d) The Applicant agrees that with respect to the economic development program associated with the District, that efforts to cause existing signage to become aligned with the goals of the City in creating the District will advance the purpose of expanding the economic base of the City (providing additional employment opportunities and additional revenues to the City and the region by making the District more attractive in ways that might increase tourism, attract conventions and assist in the development of specific plans that will allow for large scale sporting events, major conventions, and activities at major entertainment venues) and that the accomplishment of such economic development goals is as important for ADID as any commercial terms. The Applicant agrees that the way in which such goals are to be accomplished must include the ability for ADID to implement its initial goals in an expeditious manner and that the number of opportunities for supplemental signage or upgrades for existing signage is finite. The Applicant agrees that any decision by ADID to limit supplemental signage or upgrades for existing signage due to ADID's determination that the number of new signs or upgraded signs planned or possible in the District is sufficient to accomplish the economic development goals shall not otherwise limit the enforceability of this Agreement.

(i) Applicant acknowledges its specific understanding and agreement that ADID's discretion as to the manner in which ADID chooses to accomplish the goals of the economic

development program associated with the District includes the right to chose the order in which it will consider applications for new signs or upgrades to exsiting signs and propose applications to the City. The filing of an application at a particular date and time requesting that ADID seek a permit for a new sign or to upgrade an exsiting signs does not obligate ADID to review such application in any particular order with respect to other applications whether from the Applicant or application from other parties even where such other applications may be received after a submission by the Applicant.

(ii) Applicant acknowledges its specific understanding and agreement that ADID's discretion as to the manner in which ADID chooses to accomplish the goals of the economic development program associated with the District includes the right to allocate the limited number of Locations made available by the City of Atlanta Sign Ordinance in a manner that may cause some of Applicant's existing signs not to be available for upgrade without regard for when that application may have been received by ADID. ("Locations" are defined for the purpose of this Agreement as (1) the premises where a New Sign as defined in Section 3 is to be erected; or (2) the premises where a Conversion, as described in Section 4, is to be undertaken in a maner that will count against the limitation of the number of such Locations in the District. The limiation on Locations for the purposes of this Agreement is as imposed by the language proposed for adoption as Sec. 16-28A.010(53)(n) in the Atlanta City Code by Ordinance 17-O-1009 or as such langauge is actually adopted even if renumbered)

2. Agreement for Future Participation.

(a) An Applicant may enter into this Agreement and accept the terms and conditions applicable to its overall sign inventory in the District without making an application for a new sign or seeking to convert an existing sign and may in the future by the attachment of addenda seek permits for specific signage whether as a new sign or as a change to an existing sign. The Applicant agrees that the opportunity for participation in the District is complete and sufficient valuable consideration for all covenants, promises and payments made or to be made by the Applicant

(b) By entering into this Agreement and accepting the terms and conditions applicable to its overall sign inventory in the District without making an application for a new sign or seeking to convert an existing sign, Applicant specifically agrees that the other promises and covenants made by ADID are sufficient consideration for Applicant to be bound to the promises and covenants which it has made under this Agreement.

(c) Any request of the Applicant for a sign permit application to be included by addenda shall be subject to all terms and conditions of this Agreement.

3. New Sign Permit Applications.

(a) ADID may sign an "Application" to be submitted to the City of Atlanta for permission to erect a new sign as described in Exhibit "A" (a " New Sign" is a term which includes any individual new sign and all New Signs collectively) upon condition that ADID finds that the Application for the New Sign meets the criteria of a "Sign Plan" which ADID has presented to the City and will advance the purposes of the District.

(i) Applicant and ADID agree that consultation on the design for a New Sign is for the convenience of the parties and that a "Sign Concept Agreement" is required for ADID to agree to create an application for a New Sign, especially where that sign will count against the number of Locations permitted by the City of Atlanta.

(ii) When ADID and the Applicant have reached a Sign Concept Agreement, ADID will agree to reserve a Location for the New Sign for a period not to exceed thirty (30) days during which the Applicant is required to produce engineered drawings and other documents required by the City of Atlanta for the approval and issuance of the sign permit to ADID sufficient for the submission of the permit application ("Permit Documents") to the City of Atlanta by ADID. If the Applicant fails to produce the Permit Documents within that time period, ADID shall have the right to consider the Sign Concept Agreement abandoned and that the Location allocated under the Sign Concept Agreement is no longer reserved and proceed to a review of other submissions which may be allocated a Location.

(iii) The Parties agree that the Sign Concept Agreement is to specifically contain the following elements:

(1) a rendering, drawn to scale, of the building façade where the New Sign is to be located showing the exact placement of the New Sign as it is proposed to be constructed and all other signs on that façade of the building as they will appear when the New Sign is in operation (for the purpose of this subsection, the building façade shall be shown from sidewalk and street level to the tallest feature of said façade);

(2) a rendering, drawn to scale, of the New Sign which relate the size and dimensions of the building façade and the New Sign to any building immediately adjacent to that facade;

(3) photographs of all elevations of the building where the New Sign is proposed showing the entirety of such elevation and photographs of the building façade with the New Sign superimposed on thereon as such façade will appear when viewed from any intersection of the street on which the building is located, with any other street;

(4) information on the manner in which the New Sign will operate, specifically including information about whether the New Sign is intended to be a "Changing Sign," as defined in Chapter 28A of the City Code;

(5) in the event that the Applicant proposes a freestanding sign, the Applicant shall provide a Site Plan (drawn to scale, released and sealed for construction and meeting the requirements for a City of Atlanta Special Administrative Permit) showing its location and a property survey showing the existing footprints of all principal buildings on the Premises, including parking structures and also showing the existing footprints of principal buildings including parking structures on adjoining lots fronting the same street;

(6) an Affidavit from the owner of the premises where the New Sign is to be erected that the Applicant has a legally binding agreement allowing the New Sign to be erected and a copy of such agreement.

(iv) ADID may in its sole discretion agree to extend the deadline for submission of the Permit Documents

(b) The review of the Application for the New Sign by ADID is agreed to be complete and sufficient valuable consideration for all covenants, promises and payments made or to be made by the Applicant. Whether ADID finds that the Application for the New Sign meets the criteria of the Sign Plan and will advance the purposes of the District is agreed to be solely within the discretion of ADID.

(i) Applicant acknowledges and agrees that ADID is the only entity recognized by the City as being able to apply for and hold the Permit for any New Sign but the Applicant is at all times the owner of the New Sign and the New Sign Structure. To the extent that any actions of ADID are claimed by the Applicant to be in conflict with the Applicant's rights of ownership, the terms of this Agreement shall control.

(ii) ADID agrees that the Applicant may transfer any of Applicant's ownership rights in the New Sign and the New Sign Structure to others provided that any documents making such transfers shall specify that any and all transferees, successors and assigns shall be bound by the terms of this Agreement.

(iii) ADID agrees that it shall not transfer any Permit which it holds for any New Sign governed by this Agreement to any party other than the party that owns the New Sign and the New Sign Structure but in enforcement of this Agreement may surrender the Permit to the City.

(c) As a part of the consideration for ADID agreeing to submit an Application, the Applicant shall agree that any other sign which Applicant controls in the District ("Applicant's Existing Signs"), however classified, will comply with the specified restrictions as set forth in Paragraph 14 of this Agreement ("Specified Restrictions"). Applicant's Existing Signs shall be listed in "Existing Signage Addendum." The agreement that Applicant's Existing Signs will comply with the Specified Restrictions are an integral part of this Agreement and such restrictions may be enforced where the Applicant retains all other rights in any permit for the Applicant's Existing Signs. In the event that Applicant sells, leases, trades, transfers or in any other manner gives control of any of Applicant's Existing Signs to any other person or entity, the obligations undertaken in this Agreement will remain in force and the Existing Signs will be subject to the Specified Restrictions and this Agreement will remain enforceable. If an Existing Signage Addendum is included, all references to "Signage" will be considered to include Applicant's Existing Signs in the District as well as including any sign for which a permit obtained pursuant to this Section 3 or to Section 4.

(d) The Applicant and ADID will consult on the form of the Application to be made to the City in accord with any applicable ordinances and policies. If the Application is approved by the City and the Permit is issued ADID will hold the Permit in its name, pursuant to those rights granted by the City of Atlanta as a part of an economic development program for the District.

(e) ADID believes, but does not warrant, that, under its Supplemental Cooperation Agreement with the City, an Application submitted by ADID, which states that the Applicant's proposed

Sign meets the criteria in the Sign Plan and will advance the purposes of the District, will be determined by the City to comply with the District Overlay Sign Ordinance; provided however that plans submitted by Applicant to ADID in connection with this Agreement (the "Plans") must also comply with applicable City of Atlanta ordinances concerning how the Signage will be constructed in compliance with any applicable building code and whether its manner of operation will be a traffic hazard.

(f) ADID will agree to allow Applicant to seek such other permits and approvals from any other government agency, specifically including, without limitation, the Georgia Department of Transportation and the Atlanta Urban Design Commission, in the name of ADID, as may be required by applicable law but ADID reserves the right in its sole discretion to give final approval as to whether ADID will become the holder of such other permits.

(g) This agreement to execute the Application, submit the Application and hold the permit in its name, if issued, denotes only that ADID has reviewed the Application and finds that the Application meets the criteria in the Sign Plan. With respect to such Application:

(i) ADID makes no representation that it will be able to obtain a permit for Applicant for the exact Signage requested;

(ii) ADID makes no representation that the Plans, which ADID will provide to the City for the purpose of requesting a permit to erect the Signage, will be reviewed by ADID as to whether the Plans meet any requirement that the City may impose with respect to such Plans;

(iii) ADID makes no representation that any subsequent amendment to the Plans will meet any requirement that the City may impose with respect to such Plans;

(iv) ADID makes no representation that the City will process the Application or issue a permit within any particular time period, although it will use reasonable efforts to request that the City complete the processing within the time provided by the Sign Ordinance;

(v) ADID makes no representation that the subsequent operation of the Signage in any particular manner will be allowed by the City;

(vi) ADID makes no representation that it has reviewed any agreement between Applicant and the owner of the property where the Signage will be located, nor has ADID determined Applicant's rights under such agreement;

(vii) ADID has no obligation to defend Applicant's right to erect or maintain the Signage against any enforcement by the City or any claim by a property owner or a successor that Applicant is required to alter or remove the Sign;

(viii) ADID has no obligation to defend Applicant or property owner from any claim brought by third parties, however denominated, and including without limitation, all claims related to injuries to persons or property.

(h) Applicant is responsible for making all payments to the City of all costs associated with the preparation and processing of Application including all permit fees.

(i) If any kind of insurance is a requirement of the City of Atlanta, Applicant shall obtain such insurance and make ADID an additional named insured.

(j) No Application shall be considered for installation of a New Sign on a building which is not in full compliance with all City of Atlanta Codes.

4. Upgrade of Existing Billboard Signs.

(a) ADID has been granted discretion with respect to the management of signage in the District in order to advance the overall purposes for which the District was created and may choose to exercise that discretion with respect to the upgrade of certain signs in the District defined as "Billboard Signs" in Chapter 28A of the City Code ("Conversion Signs"). Applicant specifically acknowledges its understanding that ADID intends that only Billboard Signs will be converted and that existing signs allowed as of right by the City of Atlanta Sign Ordinance will not be given Conversion Permits, without regard to whether such signs are currently installed. The review of the Application by ADID is agreed to be complete and sufficient valuable consideration for all covenants, promises and payments made or to be made by the Applicant

(i) Applicant and ADID agree that consultation on the design for a Conversion Sign is for the convenience of the parties and that a "Sign Concept Agreement" is required for ADID to agree to create an application for a Conversion Sign, especially where that sign will count against the number of Locations permitted by the City of Atlanta.

(ii) When ADID and the Applicant have reached a Sign Concept Agreement, ADID will agree to reserve a Location for the Conversion Sign for a period not to exceed thirty (30) days during which the Applicant is required to produce engineered drawings and other documents required by the City of Atlanta for the approval and issuance of the sign permit to ADID sufficient for the submission of the permit application ("Permit Documents") to the City of Atlanta by ADID. If the Applicant fails to produce the Permit Documents within that time period, ADID shall have the right to consider the Sign Concept Agreement abandoned and that the Location allocated under the Sign Concept Agreement is no longer reserved and proceed to a review of other submissions which may be allocated a Location.

(iii) The Parties agree that the Sign Concept Agreement is to specifically contain the following elements:

(1) a rendering of the Conversion Sign drawn to scale showing its size and dimensions and the providing information on the manner in which its message is displayed, specifically including information about whether the Conversion Sign is intended to be a "Changing Sign," as defined in Chapter 28A of the City Code;

(2) if the Conversion Sign is not freestanding, a rendering of the building façade where the Conversion Sign is presently located, drawn to scale, and showing the exact placement of the Conversion Sign and all other signs on that façade of the building and (A) a rendering, drawn to scale, of the building façade where the Conversion Sign located will be included showing the exact placement of the Conversion Sign as it is proposed to be constructed and all other signs on that façade of the building as they will appear when the Conversion Sign is in operation (for the purpose of this subsection, the

building façade shall be shown from sidewalk and street level to the tallest feature of said façade); (B) a rendering, drawn to scale, of the Conversion Sign which relates the size and dimensions of the building façade and the Conversion Sign to any building immediately adjacent to that facade; (C) photographs of all elevations of the building where the Conversion Sign is proposed showing the entirety of such elevation and photographs of the building façade with the Conversion Sign superimposed on thereon as such façade will appear when viewed from any intersection of the street on which the building is located, with any other street;

(3) photographs of all elevations of all principal buildings on the Premises, including parking structures, where the Conversion Sign is proposed;

(4) in the event that the Conversion Sign is freestanding, the Applicant shall provide a Site Plan (drawn to scale, released and sealed for construction and meeting the requirements for a City of Atlanta Special Administrative Permit) showing its location and a property survey showing the existing footprints of all principal buildings on the Premises, including parking structures and also showing the existing footprints of principal buildings including parking structures on adjoining lots fronting the same street;

(5) an Affidavit from the owner of the premises where the Conversion Sign is to be erected that the Applicant has a legally binding agreement allowing the Conversion Sign to be erected in the manner proposed and a copy of such agreement.

(iv) ADID may in its sole discretion agree to extend the deadline for submission of the Permit Documents

(b) As a part of the consideration for allowing Applicant to upgrade Billboard Signs within the District, the Applicant agrees that any of Applicant's Existing Signs including Applicant's Billboard Signs in the District or any other Sign owned by Applicant in the District however classified will comply with the specified restrictions set forth in Paragraph 14 of this Agreement. Applicant's Existing Signs shall be listed in Existing Signage Addendum. The agreement that Applicant's Existing Signs will comply with the specified restrictions set forth in Paragraph 14 of this Agreement is an integral part of this Agreement and such restrictions may be enforced where the Applicant retains all rights in the permit for the Applicant's Existing Signs or in the event that Applicant sells, leases, trades, transfers or in any other manner gives control of any of Applicant's Existing Signs to any other person or entity such that the Specified Restrictions shall still apply and this Agreement will remain enforceable. If an Existing Signage Addendum is included, all references to "Signage" will be considered to include Applicant's Existing Signs in the District as well as including any sign for which a permit obtained pursuant to Section 3 or to this Section 4. The Applicant may transfer any of Applicant's rights in any Signage to others and Applicant agrees that any documents making such transfers shall specify that any and all transferees, successors and assigns shall be bound by the terms of this Agreement without this Agreement being recorded in the property records of Fulton County Superior Court.

(c) In the event that the Applicant has submitted an Application to ADID concerning an existing Billboard Sign, with a face that does not function as a "Changing Sign," as defined in Chapter 28A of the City Code, and ADID agrees that it may in certain circumstances advance the purposes of the District to allow such Billboard Sign to function as a Changing Sign or for the size of that Billboard Sign to

be increased, ADID may choose to request that the City issue such a permit (the "Billboard Conversion Permit" or "Conversion Permit") subject to the following:

(i) As a part of the consideration for ADID agreeing to submit a Billboard Conversion Permit, ADID shall require that Applicant agree that certain other Billboard Signs within the District shall be permanently dismantled and removed (the "Exchange Signs") and pay to ADID 5% of Gross Revenue of the Billboard Sign which is to be converted in the same manner which applies to Revenue Share Signs, as set forth elsewhere in this Agreement or that the Applicant pay a higher percentage of Gross Revenue of the Billboard Sign which is to be converted in the same manner which applies to Revenue Share Signs as set forth elsewhere in this Agreement, if the Applicant is unable to provide the full amount of the square footage of Billboard Signs which are required to be removed from the District as Exchange Signs or chooses not to provide such Exchange Signs..

(A) If Exchange Signs are included in the Billboard Conversion Permit, an "Exchange Sign Addendum" documenting the exact signs which are to be removed shall be attached hereto. For each Billboard Conversion Permit, the square footage of the billboards which are to be included as Exchange Signs shall be two times the square footage of the size of the Billboard Sign which is to be converted to a Changing Sign when the conversion is completed. Applicant agrees to include with the documents submitted for the Billboard Conversion Permit to submit documents that will be sufficient for ADID to obtain a permit from the City to dismantle and remove the Exchange Signs.

(1) As a part of the consideration for ADID agreeing to submit the Application for the Billboard Conversion Permit, Applicant shall (i) transfer or assign the permit for the Exchange Signs to ADID; (ii) transfer or assign ownership of the Exchange Sign and Exchange Sign structure to ADID; and (iii) provide such documents as are necessary for ADID to enter onto the premises where the Exchange Signs are located and effectuate removal of the Exchange Signs should Applicant fail to do so shall be attached to this Agreement.

(2) As a part of the consideration for ADID agreeing to submit the Application for the Billboard Conversion Permit, Applicant agrees that after ADID obtains the Billboard Conversion Permit, that it shall on behalf of ADID cause the Exchange Signs to be dismantled and removed in the manner set forth in the and ADID agrees that the Applicant may undertake this work without further permission from ADID. Applicant agrees that at the time of ADID's application for the Billboard Conversion Permit that it shall be allowed to apply for permits to dismantle and remove the Exchange Signs.

(3) As a part of the consideration for ADID obtaining the Conversion Permit, Applicant agrees that within forty-five (45) days after the erection of the Sign allowed by the Billboard Conversion Permit, it shall permanently dismantle and remove the Exchange Signs, including the sign face and the sign structure from their current location. Applicant agrees that it shall obtain all necessary permits, perform all work and remove all components of the Exchange Signs from the

premises where such signs are located and dispose of all such components. The right to salvage of such components shall belong to the Applicant.

(4) Applicant agrees that a breach of the agreement for the Applicant to have failed to have permanently dismantled and removed the Exchange Signs from their current location within forty-five (45) days after the erection of the Sign allowed by the Conversion Permit is a material breach of this Agreement and that ADID, at its sole discretion, may after reasonable notice to Applicant request that the City remove the Changing Sign designation of the Sign for which Conversion Permit was issued, or effectuate removal of the Exchange Signs should Applicant fail to do so.

(5) If for any reason, the City shall deny the application for the Billboard Conversion Permit, all permits for the Exchange Signs which were transferred or assigned to ADID shall be returned to the Applicant upon request.

(B) If the Applicant is unable or chooses not to provide Exchange Signs and the upgrade of the Billboard Sign proposed by Applicant is considered by ADID to advance the purposes for which the District was created by reason of the Billboard Sign's location, a percentage of revenue from the upgraded sign may be paid as set forth in the "Conversion Sign Revenue Agreement" attached hereto.

(C) No Application for a Billboard Conversion Permit shall be valid unless either the Exchange Sign Addendum, if utilized, or the Conversion Sign Revenue Agreement, if utilized, is fully executed and attached hereto.

(d) Within ninety (90) days after completion of the work allowed by the Billboard Conversion Permit and the complete removal of all Exchange Signs, ADID will transfer the Billboard Conversion Permit to the Applicant and such sign shall be considered to be one of Applicant's Existing Signs. The transfer of the Billboard Conversion Permit to the Applicant shall not relieve the Applicant of any obligation to comply with the terms of this Agreement specifically including without limitation the obligations for revenue sharing set forth herein.

(e) Applicant acknowledges that if an Exchange Sign, considered non-conforming by the City of Atlanta, is permanently dismantled and removed that its non-conformity may be lost and that rights to erect a Billboard Sign in that location may be forever waived or surrendered. Applicant acknowledges that it has consulted with legal counsel of its choice and is fully informed of the consequences of permanently dismantling and removing the Exchange Signs from their current location or allowing the dismantling and removing the Exchange Signs from their current location in exchange for the right to upgrade the Billboard Sign allowed by the Billboard Conversion Permit.

(f) No part of this section or this Agreement shall be interpreted as requiring ADID to seek a permit for the construction of a new freestanding Billboard Sign in any location in the District.

5. Actions after Issuance of Sign Permits.

(a) After the City has issued a permit to ADID to erect a New Sign pursuant to the Sign Plan or has issued a Billboard Conversion Permit and ADID has received it, ADID shall notify Applicant that

ADID holds the Permit and that the Applicant may proceed to erect only the Sign for which the Permit was issued in compliance with the Application.

(b) In the event that ADID, as the Permit holder, is served with notice that the issuance of the New Sign Permit or the Billboard Conversion Permit has been appealed to the City of Atlanta Board of Zoning Adjustment, ADID agrees to notify the Applicant and allow Applicant to defend the issuance of the permit. ADID may but is not required to participate in the defense of the permit.

(c) In the event that ADID, as the permit holder, is served with summons or other notice that the operation of the Sign or any feature thereof including the "sign structure" as that term is defined by the City of Atlanta Sign Ordinance has been appealed to the City of Atlanta Board of Zoning Adjustment, ADID agrees to notify the Applicant.

(d) A breach of this Agreement by the operation of a Sign for which ADID holds the Permit and which is not cured after notice and reasonable opportunity to cure or which causes ADID to be in breach of commitments to third parties shall be sufficient to allow ADID to surrender the Permit. Continued operation of the Sign without a permit may subject the Applicant to enforcement actions by the City of Atlanta, including the possibility that the Sign Structure may have to be removed.

6. Operation of Signage.

(a) At all times, the Applicant shall operate all Signage which it owns in the District, including without limitation any New Sign for which ADID holds the permit, any of Applicant's Existing Signs and any Sign which has been received a Billboard Conversion Permit, in accordance with the terms of such permit, the City of Atlanta Sign Ordinance, and the terms of this Agreement.

(b) As the opportunities arise, ADID agrees to provide Applicant with access to third party advertisers and/or advertising agencies and buying specialists (collectively, "Advertisers"), who have inquired to ADID regarding signs within the District for the purpose of making advertising agreements or arrangements with the Applicant. ADID makes no representation as to whether any particular opportunity may arise.

(c) ADID may, but shall not be required to, assist with negotiations with Advertisers whether for Signage which is a part of this Agreement or as a part of an assemblage with other signs in the District.

(d) ADID will provide certain activation and marketing services during the term of this Agreement that are intended to increase awareness of the District and the signage within the District. Such activation and marketing services may include the opportunity to participate in art promotion in the form of LED displays on District signage, art exhibitions and sales, music performances, local cultural activities and public interest displays, video art pieces and films, and web site presence concerning the activity and signage within the District.

(e) ADID will not have an ownership interest in any Signage including New Signs for which it holds the Permit but Applicant agrees that the Permit which ADID holds and this Agreement gives ADID the right to manage the Signage of the Applicant in the District as provided herein including the right to surrender a Permit which ADID holds to the City in the event that the Applicant fails to cure a breach of this Agreement after notice and a reasonable time to cure.

(f) Applicant will at all times be responsible for construction, upgrade and maintenance of any Sign which is the subject of this Agreement and meeting all requirements of the City Atlanta concerning safe construction and operation and for the payment of any sign permit fees charged by the City or any other entity.

7. Payments to ADID.

(a) From the date that a New Sign or a Sign which has received a Billboard Conversion Permit is placed in operation, (the "Revenue Share Signs"). the Applicant agrees to pay to ADID a specified percentage of "Gross Revenues" which shall be defined as the aggregate of all charges or other fees charged by Applicant on all sales made for advertising or other use of such signs and all other items and revenues of every kind and character derived therefrom, arising out of or payable on account of any business conducted by Applicant with respect to the Revenue Share Signs whether for cash or credit, whether the same shall be paid or unpaid, before any deductions but shall not include federal, state or municipal taxes that are reflected in an advertising contract.

(i) The Applicant agrees to bill advertiser or other users for such services in a reasonably timely manner but the Applicant's choice of billing cycle shall not relieve the Applicant of the obligation to make payments as required in this Agreement.

(b) The payments to ADID shall be a "Quarterly Revenue Share Payment" which shall be made on or before January 15, April 15, July 15, and October 15 (the "Payment Dates").

(c) The Quarterly Revenue Share Payment shall be calculated by multiplying the percentage set forth below for the particular sign type times the Gross Revenue on a Revenue Share Sign during the Calendar Year Quarter preceding the Payment Dates (the Calendar Year Quarter preceding January 15 shall be defined as the months of October, November and December, the Calendar Year Quarter preceding April 15 shall be defined as the months of January, February and March, the Calendar Year Quarter preceding July 15 shall be defined as the months of April, May and June, the Calendar Year Quarter preceding October 15 shall be defined as the months of July, August and September) but prorated for the Calendar Year Quarter when the Signage is placed in operation:

(i) for a New Sign which operates as a Static Sign (a sign which would not be defined as a Changing Sign by the City of Atlanta Sign Ordinance) the percentage shall be 15%;

(ii) for a New Sign which operates as a Changing Sign as defined by the City of Atlanta Sign Ordinance, the percentage shall be 10%;

(iii) for a Conversion Sign, which is sign for which a permit was obtained pursuant to Paragraph 4 of this Agreement, the percentage shall be 5%;

(iv) for a Negotiated Conversion Sign , the Percentage Rate shall be as set forth in the Conversion Sign Revenue Agreement

(v) Only Gross Revenue which is collected by the Applicant shall be included in any calculation of the Revenue Share due to ADID. In the event that Applicant writes off as

uncollectable the charges or other fees charged by Applicant which are the component of Gross Revenue for a Revenue Share Sign.

(vi) Failure to make Quarterly Revenue Share Payment required by this Agreement is a specific breach which may be enforced by a surrender of the Permit which will result in a loss of the right to use the Sign and that such surrender of the Permit may become permanent and a suit for collection of the unpaid amounts.

(vii) If any Applicant is in the future be charged a rate less than the rate set forth in subsection (i), (ii) or (iii) above, the rate under this Agreement will become the same as of the same date that the lower rate becomes effective.

(d) With each Quarterly Revenue Share Payment, the Applicant shall present a "Gross Revenue Report" showing the Gross Revenue for each sign to which this Agreement applies. With respect to verification of the Gross Revenues stated in the Report:

(i) Applicant agrees to keep its accounting records for a Revenue Share Sign ("Books and Records") in accordance with generally accepted accounting principles and in the same manner as for every other sign which it operates and for which it reports revenue for occupation taxes collected by the City of Atlanta

(ii) Applicant agrees to maintain such Books and Records for at least three (3) years after any Gross Revenue is earned (the "Retention Period").

(ii) ADID shall have the right, upon reasonable notice to Applicant any time during the Retention Period, to review, inspect or audit the Books and Records relating to the operations of the Sign pursuant to this Agreement. In the event that any audit reflects that Quarterly Revenue Share Payment during any Calendar Year Quarter was less than the Quarterly Revenue Share Payment due and owing for such Calendar Year Quarter then Applicant shall immediately pay the difference to ADID with interest thereon at the legal rates set forth in O.C.G.A. § 7-4-2.

(iv) If, as a result of any audit, it is established that the Applicant has understated the Gross Revenues received by it from all operations covered by this Agreement by three percent (3%) or more (after any deductions and exclusions provided for herein) during the period covered by the audit, the entire expense of said audit shall be borne by the Applicant.

(e) Where Applicant has agreed that any rent or other payments for the use of the land or structure where the Sign is located shall be made through the allocations of advertising time on the Sign, the fair market value for such time shall also be allocated to revenue received for the type of Sign located on such land or structure.

(i) Applicant shall submit its determination of fair market value to ADID with any Quarterly Fee in any Calendar Year Quarter when such allocations of advertising time on the Sign is received in lieu of a payment.

(ii) If ADID objects to the fair market value presented by the Applicant within 5 business days of receipt, ADID may submit a Notice of Objection in conjunction with its own determination of fair market value to the Applicant.

(iii) If the Parties are unable to agree upon the fair market value, the valuation shall be made by a neutral third party acceptable to both Parties.

(iv) In the event that the Parties cannot agree upon a neutral party within ten (10) days, each Party shall engage a Certified Public Accountant ("CPA") who shall be instructed to choose either the Applicant's initial determination of the fair market value or ADID's determination as set forth in its Notice of Objection and to deliver its written determination no later than 15 days after the dispute was referred.

(v) If the CPAs engaged by the Parties do not agree, both determination shall be submitted to a second CPA (the "Independent CPA") chosen by agreement of both Parties for a final, binding, and conclusive determination. If the Parties cannot agree on an Independent CPA, the Independent CPA shall be chosen by a coin flip between the two proposed by the Parties. The fee for the engagement of Independent CPA shall be borne 100% by the Party whose determination was not selected by the CPA. Such determination shall be binding on the parties absent manifest error.

(f) Upon written notice from the Applicant, ADID will cause all Agreements in this general form and serving this general function that have been formed between other Applicants and ADID to be examined by a CPA of ADID's choosing who shall verify that the rates charged each Applicant in subsection (c)(i) (c)(ii) and (c)(iii) above are the same for all Agreements and provide a letter so stating. Such letter shall be created in accord with AICPA Statement on Standards for Consulting Services No. 1 as relates to "transaction services." The Applicant agrees to pay all reasonable costs associated with the provision of this letter.

(g) ADID's right to receive the payments set forth in this Agreement are agreed to be sufficient to create a lien which can be enforced against the Revenue Share Sign in the event that payments are not made as set forth in this Agreement.

8. Up to Date Technology.

(a) After notice from ADID, Applicant agrees to take such reasonable actions as necessary to keep the manner by which copy is displayed, whether such display is digital or static, and the manner in which the Sign is erected (the "Signage Technology"), current with normal and customary industry standards with respect to type, size and resolution and change or update the Signage Technology when:

(i) the Signage Technology becomes obsolete, and

(ii) there is sufficient time under the lease term with the owner of the Premises to amortize a new investment in such change or update.

(b) This agreement to keep Signage Technology current and to replace certain components when such Signage Technology becomes obsolete shall be reasonably construed and Applicant agrees to provide all financial information necessary to determine when the cost of the existing Signage Technology has been amortized.

9. ADID Branding Visibility.

(a) Applicant agrees that Signage will indicate the logo of the ADID in a size and location mutually agreed upon and documented in the Plans submitted to the City.

10. Signage Restrictions to Commercial Messages.

(a) Applicant acknowledges and agrees that ADID was granted certain supplemental signage rights, created as a part of an economic development program associated with the District, and that any discretion granted to ADID is exercised solely to advance the overall purposes for which the District was created and not to suppress or favor any particular message. Applicant acknowledges that the terms of this Agreement do not bar the display of any particular message which is allowed on signs which are permitted as of right under the City of Atlanta Sign Ordinance. The Applicant agrees that Signage in the District will be used to advertise only commercial products and services and will not include any political issue advertising, defined for the purpose of this Agreement as a message that indicates a support or opposition to a candidate for elected office or that attempts to persuade members of a legislative body to propose, support, oppose, amend, or repeal legislation or that requests that members of the public vote for or against any ballot initiative or question on any federal, state or local election ballot. The Applicant agrees that a voluntary restriction to the message on Signage which is supplemental to the signage available as of right does not impede the Applicant's ability to display such political messages through the other signage which is available as of right.

11. Representations and Warranties of Applicant.

(a) *Requisite Authority.* The Applicant warrants that it has the requisite power and authority to enter into this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby; and no further action on the part of the Applicant or any of its boards, partners, officers or shareholders is necessary to authorize the execution and delivery by it of this Agreement, and the performance of its obligations under this Agreement.

(b) *Execution and Delivery.* The Applicant has duly executed and delivered this Agreement and this Agreement constitutes a legal, valid, and binding obligation enforceable in accordance with its terms, except (i) as such enforceability may be limited by or subject to any bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally, and (ii) as such obligations are subject to general principles of equity.

(c) *No Violation; Absence of Defaults.* Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any agreement or other instrument to which the Applicant is a party, or result in a breach of or constitute (with due notice or lapse of time or both) a default under any such agreement or other instrument or (ii) violate any law, administrative regulation or rule or court order, judgment, or decree applicable to the Applicant or by which the Applicant is bound.

(d) *Insurance:* The Applicant warrants that it has insurance on each Sign Structure which provides liability insurance for damages to persons and property related to the operation of the Sign Structure which shall at all times meet or exceed any amount required by the City of Atlanta and that it shall be Applicant's sole obligation to obtain and keep such insurance in force.

12. Representations and Warranties of ADID.

(a) *Limitations on Grant of Authority.* ADID was granted rights to cause the erection and display of supplemental signs in the District by and through its Cooperation Agreement and pursuant to certain City ordinances. Applicant agrees that it has had sufficient opportunity to review and analyze the grant of authority to ADID and determine whether entering into this Agreement is in the best interests of the Applicant.

(b) *Execution and Delivery.* ADID has the requisite power and authority to enter into this Agreement to perform its obligations hereunder and to consummate the transactions contemplated hereby; and no further action on the part of ADID is necessary to authorize the execution and delivery of this Agreement or the performance of its obligations under. ADID has duly executed and delivered this Agreement and this Agreement constitutes a legal, valid and binding obligation enforceable in accordance with its terms, except (i) as such enforceability may be limited by or subject to any bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally, and (ii) as such obligations are subject to general principles of equity.

(c) *No Violation; Absence of Defaults.* There are no contractual, statutory or other restrictions of any kind upon the power and authority of ADID to execute and deliver this Agreement and to consummate the transactions contemplated hereunder and ADID is not aware of any action, waiver or consent by any governmental entity that is necessary to make this Agreement a valid instrument binding upon ADID in accordance with its terms. Neither the execution and delivery by ADID of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any agreement or other instrument to which ADID is a party, or result in a breach of or constitute (with due notice or lapse of time or both) a default under any such agreement or other instrument, (ii) violate any law, administrative regulation or rule or court order, judgment or decree applicable to ADID, or (iii) result in the creation or imposition of any encumbrance of any nature whatsoever upon the rights granted herein.

13. Ownership of Signage.

(a) The Applicant agrees that the Signage which is the subject of this Agreement is exclusively and solely the property, at all times, of the Applicant or a lessor who has given the Applicant permission to construct and/or use the Signage and display certain messages thereon unless Applicant has assigned or otherwise transferred ownership rights to ADID as security for the removal of a certain square footage of Exchange Signs in connection with the conversion of an existing Billboard Sign to a Changing Sign. The Permit for any Sign which ADID has obtained in its name shall be the property of ADID which has agreed that the Applicant has the right to construct the Sign pursuant to the Permit and/or display certain messages on the Sign pursuant to the term of this Agreement including the payment of a specified percentage of the revenue earned by the Applicant with respect to such Sign.

14. Specified Restrictions for Signage Created Under this Agreement.

(a) The Applicant acknowledges that the goal of the City in creating the District and granting the supplemental signage rights to ADID which allowed for New Signs and for Billboard Conversion Signs to be permitted to be permitted and the inclusion of Applicant's Existing Signs in the overall category of Signage in the District through this Agreement was for the purpose of expanding the economic base of

the City by providing additional employment opportunities and additional revenues to the City and the region by making the District more attractive in ways that might increase tourism, attract conventions and assist in the development of specific plans that allow for large scale sporting events, major conventions, and activities at major entertainment venues (collectively referred to hereafter as "Events") to consider the City when choosing their sites and that the accomplishment of such economic development goals by the use of this Agreement shall be considered by both Parties as equally important as any commercial terms.

(b) The Applicant acknowledges that contractual limitations placed on Signage in the District which allows presentation of a consistent message or a unified "look and feel" during Events, makes the District more attractive for the sponsors of Events when choosing locations for Events, and that attracting Events to the District is a significant component of this Agreement.

(c) The Applicant acknowledges that the contractual limitations on the Signage in the District which is the subject of this Agreement must be negotiated with "Advertisers" who will display messages on Signage and that the Applicant enters into this Agreement with full knowledge that an obligation to present a consistent message or a unified "look and feel" on Signage in the District during Events is a part of the consideration for this Agreement and must be considered when entering into agreements with Advertisers for rights to display advertisements on signs within the District.

(d) The Applicant acknowledges that a consistent message or a unified look and feel in the District makes the District more attractive for the sponsors of Events ("Event Sponsors") when choosing locations for Events and that this feature of the District may be a significant advantage for attracting such Events. The Applicant further acknowledges that Event Sponsors may consider certain companies, brands or products to directly conflict with its sponsorship as well as confuse the public about sponsorship of Events and agrees to enter into agreements with Advertisers that will allow Applicant to fully comply with this Agreement that certain companies brands or products may not be permitted to advertise during certain Events.

(e) Upon written notice of the Event (the "Event Notice") from ADID, which shall be sent to Applicant at least 360 days in advance of the first day of the Restriction Period (as defined below) for all Restriction Periods except for those listed in Schedule II, all Signage in the District will be made available for the use of the Event Sponsor during the Restriction Period.

(i) The "Restriction Period" for any single event shall not begin more than ten (10) days preceding the date of the Event and shall not last more than twenty (20) days in duration.

(ii) ADID shall be allowed and may, but is not required to, present the Signage in the District as subject to the Restriction Period provided in this Agreement when making presentations to potential sponsors of Events.

(iii) The right to impose a Restriction Period on the Signage shall not be exercised by ADID any more often than six (6) times in five (5) calendar years.

(iv) It is possible that an Event Sponsor may choose to not allow any advertising on Signage in the District due to exclusivity agreements and will allow only messages supporting the Event that are not commercial advertising ("Exclusive Commitments") and require that Signage in the District be made available only for the use of the Event Sponsor for the period

referenced in the Event Notice at a rate which may be below that which would be available from other commercial advertisers. This shall be an additional Specified Restriction which Applicant agrees can be exercised on Signage in the District during the Restriction Period.

(v) ADID agrees to inform Event Sponsors that in lieu of Exclusive Commitments, Event Sponsors may identify certain companies, brands or products that directly conflict with its sponsorship as well as certain companies, brands or products that may confuse the public about sponsorship of the Event and list these companies, brands or products as restricted from advertising on Signage in the District during the Restriction Period. ADID agrees to cause the Event Sponsor to create a "Conflict List" which specifies companies, brands, or products that cannot be displayed on Signage in the District if Event Sponsors, or an advertiser approved by the Event Sponsor, does not use the full capacity of the Signage in the District during the Restriction Period, so that an Applicant may sell sign space to Advertisers not listed on the Conflict List, subject to restrictions in this Agreement

(vi) In the event that Exclusive Commitments are not in place and Applicant fails to receive an offer from the Event Sponsor or an advertiser approved by the Event Sponsor to rent Signage in the District at a rate which is at least equal to the highest rate currently paid under a contract currently in effect for the use of the Signage in the District, at least 30 days in advance of the beginning of the Restriction Period, the Applicant may offer the right to display advertising on the Signage to other advertisers so long as the company, brand, or product seeking to purchase such advertising time is not on the Conflict List.

(f) Applicant acknowledges and agrees that failure to display messages which do not conform to the Exclusive Commitments or the display of messages restricted by the Conflicts List is a material breach of this Agreement. Applicant also acknowledges and agrees that such breach that is not compensable by money damages and that ADID's expectation of compliance may form the basis for contracts with third parties concerning the short time period of Events.

(g) Applicant acknowledges and agrees that failure to display messages which do not conform to the Exclusive Commitments or the display of messages restricted by the Conflicts List is a material breach of this Agreement that may result in ADID voluntarily surrendering the Permit on the Sign where the breach occurred to the City and that such surrender could result in an immediate loss of the right to use of the Sign for which the Permit was issued and that such surrender of the Permit may become permanent.

(h) Applicant acknowledges and agrees that failure to display messages which do not conform to the Exclusive Commitments or the display of messages restricted by the Conflicts List on any Signage in the District which is subject to this Agreement is a breach of a restrictive covenant which is enforceable by any means allowed under Georgia law.

15. Term.

(a) The term of this Agreement shall commence upon execution by ADID and continue until the earlier of the following events:

(i) ADID is allowed under the City Code to transfer all Permits which are the subject of the Agreement to the Applicant and chooses to make such transfer; provided however that the transfer of a Billboard Conversion Permit shall not be an event of termination;

(ii) The Applicant removes all Signage which is the subject of this Agreement. In the event that only a part of the Signage which is the subject of this Agreement is removed, the Agreement is terminated with respect to such removed parts of Signage but continues in full effect with respect to Signage in the District which is still in place; provided however, that removal of Signage for the purpose of replacement of existing Signage, whether for repair or replacement shall not be considered an event which shall cause the Term to end;

(iii) The City amends those parts of the City Code which allowed ADID to hold the Permit in which case, the Permit shall be transferred to the Applicant and the Signage will become subject to the City Code as it may be from time to time amended;

(iv) ADID is dissolved, in which case, the Permit shall be considered an asset of the Community Improvement District and its ownership shall be allocated as provided by law;

(v) the expiration of the Supplemental Cooperation Agreement between the City and ADID at which time, the permits held by ADID will be transferred to the Applicant and the Signage will become subject to the City Code as amended;

(vi) ADID and the Applicant agree in writing to end the Agreement under such terms and conditions as set forth in the amendment to this Agreement which shall cause its termination.

16. Force Majeure.

(a) If any Parties' performance of any of its obligations under this Agreement (other than the obligation to pay money) is interfered with by any reason or any circumstances beyond its reasonable control, including, without limitation, fire, explosion, power failure or power surge, acts of God, war, acts or threats of terrorism, civil commotion, or requirement of any government or legal body other than those regarding the Signage, labor unrest, including, without limitation, strikes, slowdowns, picketing or boycotts, then such Party shall be excused from performance (other than the obligation to pay money) on a day-by-day basis to the extent of such interference; provided, however, that the Party whose performance is being interrupted shall provide prompt notice to the other Party.

17. Specific Events of Default by Applicant.

(a) The following are specific events of default:

(i) Applicant fails to make payments to ADID as described in this Agreement;

(ii) Applicant fails to fully comply with all non-monetary obligations which are agreed to be of equal or greater value to ADID than the monetary payments because such non-monetary obligations may involve events of short duration;

(iii) Applicant does not construct the Signage which is described in the Application and for which the Permit is issued to ADID, or to begin and complete such construction within the time periods allowed under the City of Atlanta Building Code;

(iv) Applicant fails to operate the Signage in compliance with this Agreement without regards to whether such failure is the subject of a citation or other enforcement proceeding by the City of Atlanta;

(v) Applicant failure to observe its obligations with respect to Paragraph 10 or Paragraph 14 of this Agreement constitute a default by the Applicant which causes immediate irreparable harm to ADID when such default occurs and Applicant agrees that prevention of further harm can be sought through equitable remedies that may be obtained through the courts of the State of Georgia even where it may be possible to also obtain money damages.

(b) The failure of the Applicant to make the payments required by this Agreement within ten (10) days after demand from ADID shall be a default which allows ADID to seek payment through the filing of an action in court and recuperate associated attorney fees, costs, and interest.

(c) The failure of the Applicant to allow ADID reasonable access to Books and Records to audit the payments required by this Agreement within ten (10) days after demand from ADID shall be a default which allows ADID to seek access to such Books and Records through the filing of an action in court and recuperate associated attorney fees and costs.

(d) A breach of an obligation, promise or covenant not listed in this Paragraph may still be a default for which a remedy can be obtained.

(e) The remedies provided in this Paragraph are non-exclusive.

18. Specific Events of Default by ADID.

(a) ADID shall be in default if it has approved an Application for submission to the City as described in this Agreement and fails to execute the Application within thirty (30) days of notice to the Applicant of the approval.

(b) In the event of specific default by ADID pursuant to Paragraph 18, Applicant shall not be entitled to consequential or special damages resulting from any delay in the erection of its Sign or impact on sign revenue from any other sign in the District.

19. Indemnification.

(a) *Indemnification by Applicant.* The Applicant hereby agrees to indemnify, defend and hold harmless ADID, and all of its directors, officers, shareholders, employees, attorney and agents (each, an "ADID Indemnified Person"), from and against any and all claims, suits, actions, judgments, damages, liabilities, expenses and costs, including reasonable attorney fees and court costs ("Losses"), that any ADID Indemnified Person may incur or become subject to arising out of or due to:

(i) the Applicant's breach of any term or provision of this Agreement specifically including without limitation any failure of the Applicant to comply with its obligation not to display certain advertisements during Events or to fail to display certain advertisements without regard to whether Applicant also suffers any Losses arising from the same set of facts giving rise to the breach;

(ii) any intellectual property rights that the Applicant may infringe while performing any obligations under this Agreement; provided, however, that ADID agrees and acknowledges that the indemnification provided herein shall not apply to any matter which is the result of bad faith, gross negligence or willful misconduct of ADID and/or any other ADID Indemnified Person or a breach of any law or this Agreement by any such ADID Indemnified Person;

(iii) the Applicant's failure to secure permission from the owners of the premises where the Signage is located or their successors or assigns;

(iv) any claims brought by advertisers or other users of the Sign however such claim may be described and however such claims may be brought;

(v) any damages to persons or property in any form whatsoever that may arise from Applicant performing or failing to perform any type of work relating to or concerning the Signage, including without limitation, designing, installing, constructing, repairing, replacing, dismantling or removing the Signage or any of its components, without regard to whether such claims are brought by third parties, including without limitation, City of Atlanta inspectors or other personnel, as well as persons associated with or employed by the Applicant and/or its affiliates.

(b) *Indemnification by ADID.* ADID hereby agrees to indemnify and hold harmless the Applicant and all of its directors, officers, shareholders, members, partners, employees, attorneys and agents (each, an "Applicant Indemnified Person"), from and against any and all Losses, that any Applicant Indemnified Person may incur or become subject to arising out of or due to (i) ADID's breach of its agreement to timely review and make a decision on the Application, or (ii) any intellectual property rights that ADID may infringe while performing any obligations under this Agreement; provided, however, that the Applicant agrees and acknowledges that the indemnification provided herein shall not apply to any matter which is the result of bad faith, gross negligence or willful misconduct of the Applicant and/or any other Applicant Indemnified Person or a breach of any law or this Agreement by any such Applicant Indemnified Person. ADID's agreement for indemnification shall not apply to any liability for any person which arises from any display of any message by Applicant or any other person without regard to how such message came to be displayed.

20. Waiver of Certain Damages.

(a) Each Party waives the right to any special, indirect, consequential, incidental or punitive damages, including lost profits not specifically identified as a remedy associated with a specific breach of the Agreement.

21. ADID's Right of Assignment.

(a) ADID has the right to assign any or all of its obligations to a 501(c)(3) corporation or such other entity as it may create to fulfill its economic development obligations to the City.

22. Confidentiality.

(a) Each Party shall hold, and shall use its best efforts to cause its employees and agents to hold, in strict confidence the terms and conditions of this Agreement (the "Confidential Information"). No Party shall disclose to any third party (other than Parties' legal and accounting advisers, auditors, or managers) any Confidential Information without the prior written consent of the non-disclosing Party, which consent may be withheld in such Party's sole and absolute discretion; provided, however, that the name of the Applicant and the address of the Signage may be revealed to Event Sponsors or if a Party is required by law or court or governmental order or process to disclose Confidential Information, such Party may make such required disclosure after giving the non-disclosing Party sufficient notice of such requirement in order to allow the non-disclosing Party to seek a protective order or other appropriate relief.

23. Notices.

(a) All notices, demands, requests and other communications required or permitted hereunder shall be in writing, and shall be (i) personally delivered with a written receipt of delivery; (ii) sent by a recognized overnight delivery service requiring a written acknowledgement of receipt or providing a certification of delivery or attempted delivery; or (iii) sent by certified or registered mail, return receipt requested. All notices shall be deemed effective when actually delivered as documented in a delivery receipt; provided, however, that if the notice was sent by overnight courier or mail as aforesaid and is affirmatively refused or cannot be delivered during customary business hours by reason of the absence of a signatory to acknowledge receipt, or by reason of a change of address with respect to which the addressor did not have either knowledge or written notice delivered in accordance with this Section, then the first attempted delivery shall be deemed to constitute delivery. Each Party shall be entitled to change its address for notices from time to time by delivering to the other Party notice thereof in the manner herein provided for the delivery of notices. All notices shall be sent to the addressee at its address set forth following its name below:

To the Applicant:

To ADID:

Atlanta Downtown Improvement District
c/o Central Atlanta Progress
84 Walton Street, NW #500
Atlanta GA 30303

24. Governing Law; Jurisdiction.

(a) This Agreement shall be governed by, and interpreted in accordance with, the laws of the state of Georgia without reference to its conflict of laws rules. Any legal proceedings pertaining to this Agreement, including the enforcement or interpretation hereof, shall be brought in the Superior Court of Fulton County in Atlanta, Georgia, and the Parties agree that venue shall be proper in Atlanta, Georgia.

25. Limitation of Agency.

(a) While Applicant and ADID consider the form of this Agreement to be a mutually enforceable contract and do not intend to form an agency relationship, to the extent that any part of this Agreement may be interpreted to cause one Party to be considered an agent of the other, this Agreement is a specific and binding limitation on the power of one to act for the other.

26. Entire Agreement.

(a) This Agreement contains all of the terms and conditions agreed upon by the Parties hereto with reference to the subject matter hereof and supersedes all prior agreements and negotiations with respect to the subject matter hereof. This Agreement cannot be modified or changed except by written instrument signed by all the Parties.

27. Effect of Recitals.

(a) The Parties acknowledge that the Recitals make reference to other documents, which each Party has had adequate opportunity to review. The Parties agree that incorporation of all documents referred to in the Recitals was intended so that such documents could be included for purposes of interpretation of this Agreement.

28. No Waiver.

(a) No provision of this Agreement shall be deemed to have been waived, except if such waiver is contained in a written instrument executed by the Party against whom such waiver is to be enforced. No waiver by a Party of any term or condition of this Agreement shall constitute a waiver by such Party of any prior, concurrent or subsequent breach or default of the same or any other term or condition of this Agreement.

29. Severability.

(a) In the event that any part of this Agreement shall be held to be invalid or unenforceable by a court of competent jurisdiction, such provision shall be reformed and enforced to the maximum extent permitted by law. If such provision cannot be reformed, it shall be severed from this Agreement and the remaining portions of the Agreement shall be valid and enforceable.

30. Assignability.

(a) This Agreement shall be binding and inure to the benefit of successors and assigns of the Parties. Except as otherwise provided herein, neither this Agreement nor any rights or obligations hereunder may be assigned by either Party (by operation of law or otherwise) without the prior consent of the other Party (which consent shall not be unreasonably withheld); provided, that (i) the assignee of

ADID must be a non-profit 501(c)(3) entity organized to fulfill the purposes set forth in this Agreement; and (b) the Applicant may, without ADID's consent, assign this Agreement to one of its affiliates which shall be defined as an entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with the Applicant.

31. Counterparts/Facsimile.

(a) This Agreement may be executed in several counterparts, and each counterpart shall constitute one Agreement binding on all the Parties, notwithstanding that all of the Parties are not signatory to an original or same counterpart. This Agreement may be executed by facsimile signature or by signature that was transmitted by electronic means.

32. Section Headings.

(a) The section headings herein are inserted only for convenience and reference and shall in no way define, limit, or prescribe the scope or intent of any provisions of this Agreement.

33. No Presumption Against the Drafter.

(a) Each party hereto has entered into this Agreement with ample opportunity to understand its terms and specifically waives any presumption that its terms should be construed against the Party drafting it.

34. Usage of Terms.

(a) When the context in which words are used herein indicates that such is the intent, words in the singular number shall include the plural and vice versa. All pronouns and any variations thereof shall be deemed to refer to all genders.

35. Survival.

(a) The provisions of this Agreement which, by their reasonable terms, are intended to survive termination of this Agreement shall survive termination. In the event that this Agreement is terminated or expires by its terms, such expiration or termination shall not affect any liability or other obligation which shall have accrued prior to such termination.

36. No Estoppel.

(a) No estoppel against future enforcement of any term of this Agreement is created by the enforcement or non-enforcement of a remedy at any particular time or in any particular matter.

37. Third Party Beneficiaries.

(a) This Agreement is for the sole benefit of the Parties hereto.

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