

AGREEMENT

between

CITY AND COUNTY OF DENVER

and

TRANSPORTATION MEDIA OF COLORADO, INC.

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AGREEMENT

THIS AGREEMENT, is made and entered into this 25th day of April, 1994, by and between the CITY AND COUNTY OF DENVER, a municipal corporation of the State of Colorado ("City"), Party of the First Part, and TRANSPORTATION MEDIA OF COLORADO, INC. ("Concessionaire"), Party of the Second Part.

SECTION 1 GENERAL

1.01 CONSIDERATION. City enters into this Agreement for and in consideration of the payment of compensation by Concessionaire as herein provided and of the performance and observance of the covenants and agreements herein.

1.02 INCORPORATION OF ATTACHED EXHIBITS AND ADDENDA. The Exhibits A, B and C and Appendices 1, 2 and 3 attached to this Agreement shall be deemed incorporated in this Agreement.

SECTION 2 DEFINITIONS

2.01 AIRPORT. "Airport" shall mean Denver International Airport.

2.02 AUDITOR. "Auditor" shall mean the City's Auditor and his authorized representative.

2.03 COMMENCEMENT DATE. "Commencement Date" shall mean the date upon which the obligation to pay the Annual Guarantee begins, as described in Section 5 herein.

2.04 CONCOURSES. "Concourses" shall mean Concourses A, B and C located at the Airport but specifically excepts the Terminal as herein defined.

2.05 DIA DESIGN STANDARDS. "DIA Design Standards" shall mean the design standards and criteria for Denver International Airport, and as hereafter amended.

2.06 DIA DEVELOPMENT GUIDELINES. "DIA Development Guidelines" shall mean the development standards and criteria for Denver International Airport, and as hereafter amended.

2.07 DIRECTOR. "Director" shall mean the City's Director of Aviation, or after July 1, 1994, Manager of Aviation.

2.08 MANAGER. "Manager" shall mean the City's Manager of Public Works, or, after July 1, 1994, Manager of Aviation.

2.09 PAST DUE INTEREST RATE. "Past Due Interest Rate" shall mean interest accruing at 18% per annum commencing on the fifth calendar day after the date such amount is due and owing until paid to City.

2.10 TERMINAL. "Terminal" shall mean the Jeppesen Terminal Building located at the Airport.

SECTION 3 GRANT OF CONCESSION RIGHTS

3.01 CONCESSION RIGHTS GRANTED. The City hereby grants to Concessionaire the exclusive right and privilege for the installation, solicitation and sale of advertising in advertising kiosks, wall and surface-mounted displays, brochure racks, and other miscellaneous advertising, including video, which may be approved by City in the Terminal and Concourses, and for the installation and operation of hotel and motel reservation and services board displays with direct telephone connections. All costs incurred in connection with the solicitation, construction, installation, maintenance, and removal of such permitted uses shall be paid for by the Concessionaire.

3.02 RESERVATION OF RIGHTS. The City reserves the right, on behalf of its tenants at the Airport, to permit the erection and maintenance of identification and directional signs in the Terminal and Concourses for the purpose of advertising or identifying tenant business activities conducted therein. The City also reserves for itself the right to erect informational, educational, and directional signs and displays for the benefit of the City, the public and users of the Airport.

The City reserves the right to use Display Kiosks (D) for displays by nonprofit organizations, Concessionaire to arrange for the fabrication and installation of such locations in the same manner as its other locations.

The City also reserves the right to use unsold advertising spaces for public service announcements, events, or organizations. All such advertising copy will be provided at no cost to Concessionaire, and the City agrees to relocation or removal of such public service announcements if the space is sold by Concessionaire to a commercial advertiser.

3.03 LOCATION OF ADVERTISING. The Concessionaire shall have the right to place approved advertising at such locations as may be designated or approved from time to time by the Director. The attached Exhibit A designates the currently authorized advertising locations. The Concessionaire shall have the right to place approved advertising at those locations designated on Exhibit A. In the event the City determines in its sole discretion to change the locations set forth on Exhibit A, City shall substitute a comparable location in terms of public access and visibility, or, in the event that such is not practicable,

the Annual Guarantee shall be abated on a pro rata basis to the extent that such displays are removed, and Concessionaire shall receive a credit for any unrecoverable expenses of such removal. During the term of this Agreement, Concessionaire may propose additional locations for the City's consideration.

3.04 MANNER OF ADVERTISING. All proposed advertising items to be installed by the Concessionaire shall be tasteful, attractive, and non-controversial in nature. At least twice yearly the Concessionaire shall review all advertising with the Director or his authorized representative with respect to subject, character, size and style.

The Director shall have the right to reject or compel the removal of any advertising found by him to be illegal, immoral, false or misleading, unsightly, inconsistent with the proper operations of the Airport or the obligations of the City under its airport revenue bond ordinances, or otherwise not in accordance with reasonable standards established by the Director. Any such rejection shall be communicated to Concessionaire in writing. The Concessionaire shall promptly advise the Director of the termination or cancellation of the contract for any such item and shall promptly remove the exhibit, display, or other material covered thereby. The Concessionaire covenants and agrees that the above provisions shall be contained in any contracts with third-parties relating to the placement of any advertising.

Concessionaire shall at all times retain in the City and County of Denver a local manager fully authorized to act for it hereunder.

At no time shall display locations be left empty. Concessionaire shall promptly develop and actively solicit sale of all locations and shall place appropriate "filler" material in any empty space.

3.05 INSTALLATIONS. Concessionaire shall, at its sole cost, install telephones for the 4 City-provided hotel/motel boards by March 9, 1994 or any later date established by the City as the opening date of the Airport, subject to timely installation of boards by City and reasonable availability of telephone equipment, and shall make best efforts to complete the remaining 4 hotel/motel boards and telephones as soon as feasible but in no event later than 60 days thereafter. Concessionaire shall complete installation of all other display locations on Exhibit A within 120 days after March 9, 1994, subject to adequate advance access to the locations for the purpose of installation. The above dates may be extended by the Manager if installation is delayed through no fault of Concessionaire.

Display Kiosks (D) (for nonprofit organizations) may be installed last, and Brochure Racks (G) shall be installed only upon request and as agreed following completion of all other locations.

The Concessionaire shall provide, fabricate and install at its expense all millwork, wiring, core drilling, lighting fixtures and fluorescent tubes, including ballasts, necessary for the operation of all locations EXCEPT brochure racks (G) and 4 of the 8 hotel/motel boards (F). The City shall provide and install 4 of the 8 hotel/motel boards; however, the Concessionaire shall provide the telephones and telephone service for all the hotel/motel boards. The City will furnish at its expense all necessary power consumed in connection with the displays.

Following completion of other installations, the City may request Concessionaire to arrange for fabrication and installation of Brochure Racks (G), with appropriate credit to Concessionaire, on a cost recovery basis, to the extent the Brochure Racks are used by nonprofit organizations. No more than one-half of the Brochure Racks may be reserved by the City for use by non-profit organizations.

All installations shall be City-approved and in accordance with DIA Design Standards, DIA Development Guidelines, and other applicable laws, codes, and regulations. Levels of illumination shall be as approved by City. The millwork drawings provided by the City are conceptual only; it is Concessionaire's responsibility to submit final drawings for the City's approval prior to installation.

Any displays paid for by the City shall become the property of the City upon their completion and acceptance by the City. All other installations shall remain the personal property of the Concessionaire provided the Concessionaire is not in default hereunder.

Concessionaire shall make deliveries of materials and supplies in such manner and at such times and locations as the Director or his authorized representative may reasonably approve.

Concessionaire and its contractors performing any work at DIA that is covered by Section 20-76 of the Denver Revised Municipal Code shall pay the applicable prevailing wage and shall furnish to the City for each week during which covered work was performed copies of the payroll records for all such workers.

3.06 JANITORIAL SERVICES AND MAINTENANCE. Concessionaire shall, at its expense, be responsible for regular janitorial services, maintenance, repair and replacement of the advertising displays, including hotel/motel boards and nonprofit displays. All displays must be kept in good condition, regularly cleaned of dust and debris.

3.07 NONPROFIT CHARGES. Concessionaire may submit for the Manager's approval a list of proposed charges payable by nonprofit organizations to help defray Concessionaire's maintenance expenses attributable to nonprofit displays or racks. Concessionaire will be reimbursed for maintenance expenses to the extent such proposed charges are approved in writing by the Manager, such approval not to be unreasonably withheld.

SECTION 4 TERM

4.01 TERM. "Term" shall mean the period commencing at noon on the date of execution by City of this Agreement and expiring at noon on the 31st day of March, 1999, unless sooner cancelled or terminated as hereinafter provided.

Concessionaire shall have the option to extend the Term for an additional five (5) years subject to the following conditions: (1) Concessionaire notifies City by January 31, 1999 of its desire to extend the Term, (2) Concessionaire is not in default or breach of any terms or conditions and is current on all payments, (3) compensation during the initial Term has exceeded the Annual Guarantee amount and has equalled or exceeded the average per passenger revenue of comparable airports identified by Concessionaire on January 18, 1994, (4) the Annual Guarantee increases from \$1,510,000 to \$1,735,000 effective April 1, 1999, (5) displays are in good condition and free of repair needs, or, if not, Concessionaire shall refurbish the displays by September 30, 1999, (6) Concessionaire shall relocate to comparable locations in the Airport any displays which require relocation by the Manager due to other Airport needs, and (7) the City obtains any FAA approval which may be required under 49 CFR Part 23.

4.02 HOLDING OVER. In the event of holdover for any reason, privileges shall be at sufferance month-to-month but otherwise on the same terms and conditions as herein provided in the absence of a written agreement to the contrary.

SECTION 5 COMPENSATION AND REPORTING

5.01 COMPENSATION. Concessionaire covenants and agrees, without offset, deduction or abatement, to pay annually to the City as compensation hereunder a sum equal to sixty percent (60%) of the Concessionaire's annual gross revenues derived from its operations hereunder, or a minimum Annual Guarantee for each calendar year during the initial Term of One Million Five Hundred Ten Thousand Dollars (\$1,510,000.00), whichever may be greater. The Annual Guarantee for any partial calendar year shall be prorated on a per diem basis.

5.02 GROSS REVENUES. As used herein, the term "Gross Revenues" shall mean all billings and receipts from sales or services or doing business hereunder, whether for cash or credit,

regardless of collection in the case of the latter. It shall include all transactions, whether placed by telephone, in person or by mail, and regardless of place or time of actual payment. It shall exclude all reimbursements made to the Concessionaire for telephone services on the hotel/motel boards, standard commissions paid to advertiser's recognized advertising agencies, applicable federal, state, or municipal taxes separately stated and collected from advertisers, and customary allowances or discounts actually made by Concessionaire to its advertising customers. There shall not be allowed from Gross Revenues any reduction for bad debts, loss from theft or any deduction except as outlined above.

5.03 PAYMENT OF COMPENSATION.

A. Annual Guarantee. One-Twelfth of the Annual Guarantee shall be payable by Concessionaire to City in advance and without demand beginning 120 days after the date established by the City as the opening day of the Airport ("Commencement Date"), and on the first day of every month thereafter throughout the Term.

B. Percentage Compensation Fee. By the 15th day of each month after execution of this Agreement, Concessionaire shall furnish to the Director of Aviation in a year-to-date format acceptable to City a true and accurate verified statement signed by an officer of Concessionaire of its Gross Revenues for the preceding month, together with all supporting documents and information reasonably requested by City, and shall pay the Percentage Compensation Fee due in respect thereof, less the monthly proportion of the Annual Guarantee previously paid for such month. Prior to the Commencement Date the Percentage Compensation Fee due shall be 60% of the Gross Revenues for the preceding month and no amount of the Annual Guarantee shall be payable.

At the end of each year during the term of this Agreement, Concessionaire shall promptly pay to City any unpaid percentage of Gross Revenues which is due and payable as indicated by Concessionaire's annual statement required below, but in no event shall the annual amount for any calendar year be less than the Annual Guarantee. Any amounts paid to the City in excess of amounts due and owing shall be credited to Concessionaire's account and applied against compensation due during the Term. Any such excess remaining after expiration of the Term and any extension thereof shall be reimbursed promptly to Concessionaire.

5.04 TITLE TO CITY'S COMPENSATION. Immediately upon Concessionaire's receipt of monies from the sales of articles which it is authorized to sell pursuant to the terms of this Agreement, the percentages of said monies belonging to City under the terms of this Agreement shall immediately vest in and become the property of the City. Concessionaire shall be responsible as trustee for said monies until the same are delivered to City.

5.05 INTEREST ON PAST DUE AMOUNTS. Any payments not made to City when due shall accrue interest at the Past Due Interest Rate, as herein defined.

5.06 PLACE AND MANNER OF PAYMENTS. All sums payable to City hereunder shall be made payable to "Airport Revenue Fund" without notice at the following:

Office of the Director of Aviation
Administration Building
Denver International Airport
Denver, Colorado 80249

or at such other place as the Director may hereafter designate by notice in writing to Concessionaire. All sums shall be made in legal tender of the United States. Any check given to the City shall be received by it subject to collection, and Concessionaire agrees to pay any charges, fees or costs incurred by the City for such collection, including reasonable attorney's fees.

5.07 BOOKS OF ACCOUNT AND AUDITING. Concessionaire shall keep or make available within five days of written notice, within the limits of the City and County of Denver, true and complete records and accounts of all Gross Revenues and business transacted, including daily bank deposits. Not later than March 31 of each and every year during the Term hereof, Concessionaire shall furnish to City a true and accurate statement of the total of all revenues and business transacted during the preceding calendar year (showing the authorized deductions or exclusions in computing the amount of such Gross Revenues and business transactions). Such statement shall be prepared and certified to be true and correct by an independent certified public accountant. Such statement shall be furnished for every calendar year in which business was transacted under this Agreement during the whole or any part of the year.

Concessionaire agrees to establish and maintain a system of bookkeeping satisfactory to City's Auditor. Such system shall be kept in a manner as to allow Concessionaire's operations hereunder to be distinguished from all other locations or operations of Concessionaire. The City's authorized representative shall have access during normal business hours to such books and records. Concessionaire shall keep and preserve for at least three years, or until sooner audited by City, all sales slips, cash register tapes, sales books, bank books or duplicate deposit slips, and all other evidence of Gross Revenues and business transacted for such period. The City's Auditor and Director and their respective authorized representatives shall have the right at any time to audit all of the books of account, bank statements, documents, records, returns, papers and files of Concessionaire relating to the Gross Revenues and business transacted. Concessionaire, upon request, shall make all such documents available for examination in the City and County of Denver.

If City determines after an audit for any year that the Gross Revenues and business transacted shown by Concessionaire's statement for such year was understated by more than 3%, Concessionaire shall pay to City the cost of such audit and the amount of any deficiency, plus interest on such amount at 18% per annum. The City's right to perform such an audit shall expire three years after Concessionaire's statement for that year has been delivered to the City.

Concessionaire expressly agrees that City's Director and Auditor and their authorized representatives may inspect any sales tax return or report and accompanying schedules and data which Concessionaire may file with City pursuant to the City's Retail Sales Tax Article and waives any claim of confidentiality which it may have in connection therewith.

5.08 REESTABLISHMENT OF RENTALS, FEES AND CHARGES. The City, through its Manager, may from time to time, at intervals of not more than five (5) years, at the Manager's sole discretion, and subject to the requirements of any outstanding bond ordinance pertaining to the Airport, reestablish the rentals, fees and charges provided for herein, provided, however, such reestablished schedule of rentals, fees and charges shall be reasonable in relation to the cost of providing, operating and maintaining property, services and facilities of the airport system.

SECTION 6 INDEMNITY, INSURANCE AND BONDS

6.01 INDEMNITY. Concessionaire hereby agrees to release and indemnify and save harmless the City, its officers, agents and employees from and against any and all loss of or damage to property, or injuries to or death of any person or persons, including property and employees or agents of the City, and shall defend, indemnify and save harmless the City, its officers, agents and employees from any and all claims, damages, suits, costs, expense, liability, actions, penalties or proceedings of any kind or nature whatsoever, including worker's compensation claims, of or by anyone whomsoever, in any way resulting from, or arising out of, directly or indirectly, its operations in connection herewith and including acts and omissions of officers, employees, representatives, suppliers, invitees, contractors, subcontractors and agents of the Concessionaire; provided, that the Concessionaire need not release, indemnify or save harmless the City, its officers, agents and employees from damages resulting from the negligence of the City's officers, agents and employees. The minimum insurance requirements prescribed herein shall not be deemed to limit or define the obligations of Concessionaire hereunder.

6.02 INSURANCE. Concessionaire further agrees to secure at its own expense, and to keep in force at all times during the Term hereof, the following insurance:

A. Comprehensive General Liability and Automobile Liability Insurance A comprehensive general liability and automobile liability insurance policy written on an occurrence basis, including public liability and property damage, in form and company acceptable to and approved by the Manager, covering the operations of both the Concessionaire and each and every permitted assignee hereunder, bodily injury or death and property damage in the amount of One Million Dollars (\$1,000,000.00) combined single limit, which amount may be reasonably increased by the Manager to cover additional or expanded operations assumed by Concessionaire hereunder during the Term of this Agreement.

B. Worker's Compensation Insurance Concessionaire shall maintain at all times adequate worker's compensation insurance (including occupational disease hazards) with an authorized insurance company, or through the Colorado State Compensation Insurance Fund or through an authorized self-insurance plan approved by the State of Colorado, insuring the payment of compensation to all its employees in the event of covered injuries.

Certificates evidencing the existence of the policies, in such form as the Manager may require, shall be delivered to the Airport Property Office upon execution of this Agreement. Upon request by the Manager, Concessionaire agrees to furnish to the Airport Property Office at any time during the Term of this Agreement a certified copy of said policy or policies.

Each such policy or certificate shall contain a provision insuring contractual liability of Concessionaire to the City. Each such policy or certificate shall contain a valid provision or endorsement that "This policy will not be canceled, or materially changed or altered, without first giving 30 days prior written notice thereof to the City's Manager of Public Works, City and County Building, Denver, Colorado 80202, sent by certified mail, return receipt requested."

All insurance coverage and policies of Concessionaire shall apply as primary insurance for Concessionaire's operations and obligations to the City, and any other insurance issued to the City shall apply as excess and non-contributing insurance.

A renewal certificate shall be delivered to the Airport Property Office at least 15 days prior to a policy's expiration date, except for any policy expiring after the Expiration Date of this Agreement or any extension thereof.

6.03 PERFORMANCE BOND. Upon execution of this Agreement, Concessionaire shall deliver to the Director, and maintain in effect at all times throughout the Term, a valid corporate performance bond, or such other acceptable surety as first approved in writing by City, in an amount equal to Three Hundred Seventy-Five Thousand Dollars (\$375,000.00), which amount is subject to increase by the Director upon any extension of the

Term, in an amount proportional to the increase in the Annual Guarantee. Such bond shall be payable without condition to the City and guarantee to the City full and faithful performance of all of the terms and provisions of this Agreement by Concessionaire, as said Agreement may be amended, supplemented or extended.

All bonds shall be issued by a surety company licensed to transact business in the State of Colorado and satisfactory to and approved by the City. If a bond is executed by an attorney-in-fact of the surety, a power of attorney must be attached to the bond.

6.04 NO PERSONAL LIABILITY. No director, officer or employee of either party hereto shall be held personally liable under this Agreement or because of its execution or attempted execution.

6.05 TAXES, LICENSES, LIENS AND FEES. Concessionaire agrees to promptly pay all taxes, excises, license fees and permit fees of whatever nature applicable to its operations hereunder and to take out and keep current all municipal, state or federal licenses required for the conduct of its business and further agrees not to permit any of said taxes, excises, license fees or permit fees to become delinquent. Concessionaire agrees to furnish to the Director, upon request, duplicate receipts or other satisfactory evidence showing the prompt payment by it of Social Security, unemployment insurance and worker's compensation insurance, and all required licenses and all taxes. Concessionaire further agrees to promptly pay when due all bills, debts and obligations incurred by it in connection with its operations hereunder and not to permit the same to become delinquent and to suffer no lien, mortgage, judgment or execution to be filed against the Airport or improvements thereon, provided that this shall in no way limit Concessionaire's right to grant security interests in its equipment installed in the Airport which constitutes its personal property hereunder.

SECTION 7 DAMAGE, DESTRUCTION OR LOSS

7.01 DAMAGE TO OR DESTRUCTION OF ADVERTISING LOCATIONS. If any Advertising Locations are destroyed, damaged, or closed off by fire or otherwise to an extent which renders them unusable, City may rebuild or repair any portions of the building structure destroyed or damaged, and, if the City is unable to provide equivalent locations, the obligation of Concessionaire to pay the compensation hereunder shall abate as to such damaged or destroyed locations during the time they are unusable.

7.02 COOPERATION IN THE EVENT OF LOSS. If the City elects to rebuild, Concessionaire must replace all displays at its sole cost and in accordance with performance standards as set forth in

this Agreement. City and Concessionaire shall cooperate with each other in the collection of any insurance proceeds which may be payable in the event of any loss or damage.

7.03 LOSS OR DAMAGE TO PROPERTY. City shall not be liable for any loss of Concessionaire's property by theft or burglary from the Airport or for any damage resulting from operating the elevators, or electric lighting, or water, rain or snow, which may come into or issue or flow from any part of the Airport, or from the pipes, plumbing, wiring, gas or sprinklers thereof or that may be caused by the City's employees or any other cause, and Concessionaire agrees to make no claim for any such loss or damage at any time, except for any abatement of compensation or right to insurance proceeds provided for in this Section.

7.04 MUTUAL WAIVER/INSURANCE COVERAGE. City and Concessionaire each waive any and every claim for recovery from the other for any and all loss of or damage to displays, which loss or damage is covered by valid and collectible fire and extended insurance policies, to the extent that such loss or damage is recoverable under such insurance policies. Since this mutual waiver will preclude the assignment of any such claim by subrogation or otherwise to an insurance company or any other person, Concessionaire agrees to give to each insurance company which has issued, or may issue, to the Concessionaire policies of fire and extended coverage insurance, written notice of the terms of this mutual waiver, and to have such insurance policies properly endorsed, if necessary, to prevent the invalidation of the insurance coverage by reason of this waiver.

SECTION 8 DEFAULT AND REMEDIES

8.01 DEFAULT. Concessionaire shall be in default under this Agreement if Concessionaire:

A. Fails to timely pay when due to City the compensation or any other payment required hereunder and such failure continues for more than five (5) days after receipt of written notice of same from the City; or

B. Becomes insolvent, or takes the benefit of any present or future insolvency or bankruptcy statute, or makes a general assignment for the benefit of creditors, or consents to the appointment of a receiver, trustee or liquidator of any or substantially all of its property; or

C. Except as provided in Section 9.04, transfers its interest under this Agreement, without the prior written approval of the City, by reason of death, operation of law, assignment, sublease or otherwise, to any other person, entity or corporation; or

D. Fails to timely install hotel/motel displays, or fails to install advertising at all other locations and such failure continues for more than five (5) days after receipt of written notice of same from the City, or

E. Abandons or deserts the displays or kiosks and such condition continues for more than five (5) days after receipt of written notice of same from the City; or

F. Fails to keep, perform and observe any other promise, covenant or agreement set forth in this Agreement and such failure continues for a period of more than 30 days after delivery by the Director of a written notice of such breach or default, except where a shorter period is specified herein, or where fulfillment of its obligation requires activity over a period of time and Concessionaire within 10 days of notice commences in good faith to perform whatever may be required to correct its failure to perform and continues such performance without interruption except for causes beyond its control; or

G. Gives its permission to any person to use for any illegal purpose any portion of the Airport made available to Concessionaire for its use under this Agreement.

8.02 REMEDIES. If Concessionaire defaults in any of the covenants, terms and conditions herein beyond any cure provided, the City may exercise any one or more of the following remedies:

A. The City may elect to allow this Agreement to continue in full force and effect and to enforce all of City's rights and remedies hereunder, including without limitation the right to collect compensation as it becomes due together with Past Due Interest; or

B. The City may cancel and terminate this Agreement, with or without process of law, and without liability for so doing, upon giving 10 days written notice to Concessionaire of its intention to terminate, at the end of which time all the rights hereunder of the Concessionaire shall terminate, unless the default, which shall have been stated in such notice, shall have been cured within such 10 days or, where the cure requires more than 10 days, commences in good faith to perform whatever may be required to correct its default and continues such performance without interruption. Notwithstanding the foregoing, Concessionaire shall be allowed only two notices of default hereunder which it may cure within the time specified in this section. The third notice shall be final and shall at the option of City cancel and terminate all of the rights hereunder of the Concessionaire.

If City elects to terminate, Concessionaire shall be liable to City for all amounts owing at the time of termination, including but not limited to compensation due plus interest thereon at the Past Due Interest Rate together with any other

amount to fully compensate City for all loss of compensation, damages, and costs caused by Concessionaire's failure to perform its obligations hereunder, or which in the ordinary course would likely result therefrom.

8.03 WAIVERS. No failure of City to insist upon the strict performance of a term, covenant or agreement contained in this Agreement, no failure by City to exercise any right or remedy under this Agreement, and no acceptance of full or partial payment during the continuance of any default by Concessionaire shall constitute a waiver of any such term, covenant or agreement or a waiver of any such right or remedy or a waiver of any default by Concessionaire.

SECTION 9 MISCELLANEOUS PROVISIONS

9.01 AGREEMENT BINDING UPON SUCCESSORS. This Agreement, subject to the provisions of the section entitled "Assignment", shall be binding upon and extend to the heirs, personal representatives, successors and assigns of the respective parties hereto.

9.02 AGREEMENT MADE IN COLORADO. This Agreement shall be deemed to have been made in and shall be construed in accordance with the laws of the State of Colorado.

9.03 AGREEMENT SUBORDINATE TO AGREEMENTS WITH UNITED STATES. This Agreement is subject and subordinate to the terms, reservations, restrictions and conditions of any existing or future agreements between the City and the United States, the execution of which has been or may be required as a condition precedent to the transfer of federal rights or property to the City for Airport purposes and the expenditure of federal funds for the development of the Airport or airport system. The provisions of the attached Appendices 1, 2 and 3 are incorporated herein by reference.

9.04 ASSIGNMENT. Concessionaire covenants and agrees not to assign, pledge or transfer its rights in this Agreement, in whole or in part, nor grant any license or concession hereunder, except as otherwise provided herein, without the prior written consent of the Manager. Any attempt by the Concessionaire, except as required herein, to assign or in any way transfer its interest in this Agreement, in whole or in part, without such prior written consent of the Director shall, at the option of said Manager, automatically terminate this Agreement and all rights of the Concessionaire hereunder. Such consent may be granted or denied at the sole and absolute discretion of the Manager. Notwithstanding the above, the City agrees that Concessionaire may license or sublet to a qualified DBE participant in accordance with Section 4 of Exhibit B.

9.05 BOND ORDINANCES. This Agreement is in all respects subject and subordinate to any and all City bond ordinances applicable to the Airport and airport system and to any other bond ordinances which should amend, supplement or replace such bond ordinances.

9.06 COMPLIANCE WITH ALL LAWS AND REGULATIONS. Concessionaire agrees not to use or permit the Airport to be used for any purpose prohibited by the laws of the United States or the State of Colorado or the ordinances or Charter of the City and County of Denver, or not authorized hereunder, and it further agrees that it will operate in accordance with all applicable federal, state and local laws and all general rules and regulations adopted by the City for the management, operation and control of the Airport, either promulgated by the City on its own initiative or in compliance with regulations or actions of the Federal Aviation Administration or other authorized federal agency. Concessionaire further agrees to submit any report or reports or information which the City is required by law or regulation to obtain from Concessionaire or which the Director may request relating to Concessionaire's operations.

9.07 INCONVENIENCES DURING CONSTRUCTION. Concessionaire recognizes that from time to time during the Term of this Agreement, it may be necessary for City to commence or complete extensive programs of construction, expansion, relocation, maintenance and repair in order that the Airport and its facilities may be completed and operated in accordance with any present or future master layout plan, and that such construction, expansion, relocation, maintenance and repair may inconvenience the Concessionaire in its operation at the Airport. Concessionaire agrees that no liability shall attach to City, its officers, agents, employees, contractors, subcontractors and representatives by way of such inconveniences, and Concessionaire waives any right to claim damages or other consideration therefrom.

9.08 MASTER PLAN OR DELAY IN OPENING. Concessionaire agrees that no liability shall attach to the City, its officers, agents and employees by reason of any efforts or action toward implementation of any present or future master layout plan for the Airport, or by reason of any delay in opening of the Airport, and waives any right to claim damages or other consideration arising therefrom.

9.09 NONDISCRIMINATION. In connection with the performance of work under this Agreement, Concessionaire agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical or mental disability; and Concessionaire further agrees to insert the foregoing provision in all subcontracts hereunder.

9.10 NOT PARTNERSHIP. Notwithstanding the provisions herein for payment by Concessionaire to City of sums based upon a percentage of Gross Revenues, it is expressly understood and agreed that the City shall not be construed or held to be a partner, associate or joint venturer of Concessionaire in the conduct of its business. Concessionaire shall at all times have the status of an independent contractor without the right or authority to impose tort or contractual liability upon the City.

9.11 NOTICES. All notices required to be given to the City or Concessionaire hereunder shall be in writing and sent by certified mail, return receipt requested, to:

City: Director of Aviation
City and County of Denver
379 City and County Building
Denver, Colorado 80202

with a copy to:

Airport Property Office
Administration Building
8500 Pena Boulevard
Denver International Airport
Denver, Colorado 80249

Concessionaire: Transportation Media of Colorado, Inc.
Attn: James Riley
710 North Dearborn Street
Chicago, Illinois 60610-3818

with a copy to:

Paul J. Taddune, Esq.
Taddune & Guest
600 East Hopkins Avenue #301
Aspen, Colorado 81611

Either party hereto may designate in writing from time to time the address of substitute or supplementary persons within the State of Colorado to receive such notices. The effective date of service of any such notice shall be the date such notice is mailed or delivered to Concessionaire or Director.

9.12 PARAGRAPH HEADINGS. The paragraph headings herein are for convenience in reference only and are not intended to define or limit the scope of any provision of this Agreement.

9.13 PATENTS AND TRADEMARKS. Concessionaire represents that it is fully authorized to use any and all services, processes, machines, articles, marks, names or slogans used by it in its operations under this Agreement. Concessionaire agrees to save and hold harmless the City, its officers, employees, agents and representatives from any loss, liability, expense, suit or

claim for damages in connection with any actual or alleged infringement of any patent, trademark or copyright arising from any alleged or actual unfair competition or other similar claim arising out of the operations of Concessionaire under this Agreement.

9.14 SECURITY. Concessionaire shall cause its officers, contractors, agents and employees to comply with any and all existing and future security regulations adopted by the City pursuant to Part 107, Federal Air Regulations of the Federal Aviation Administration, as it may be amended from time to time.

9.15 SEVERABILITY. If any provision in this Agreement is held by a court to be invalid, the validity of other provisions herein which are severable shall be unaffected.

9.16 THIRD PARTIES. This Agreement does not confer upon or grant to any third party (except as provided in Exhibit C and except any successor to the City) any right to claim damages or bring any suit, action or other proceeding against either the City or the Concessionaire because of any breach hereof or because of any of the terms, covenants, agreements and conditions herein.

9.17 ENTIRE AGREEMENT. The parties acknowledge and agree that the provisions herein constitute the entire agreement and that all representations made by any officer, agent or employee of the respective parties unless included herein are null and void and of no effect. No alterations, amendments, changes or modifications, unless expressly reserved to the Manager herein, shall be valid unless executed by an instrument in writing by all the parties with the same formality as this Agreement.

9.18 FINAL APPROVAL. This Agreement is expressly subject to and shall not be or become effective or binding on the City until approved by the City Council and fully executed by all signatories of the City and County of Denver. Concessionaire and City warrant and represent to each other that the persons executing this Agreement on their behalf are duly authorized to do so.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

CITY

ATTEST:

Arie P. Taylor
ARIE P. TAYLOR, Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver

CITY AND COUNTY OF DENVER

By *Wally C. Smith*
Mayor

RECOMMENDED AND APPROVED:

By *W. J. P. ...*
Manager of Public Works

APPROVED AS TO FORM:

DANIEL E. MUSE, Attorney for the City and County of Denver

By *James C. ...*
Deputy Manager of Public Works--Aviation

By *Stacy ...*
Assistant City Attorney

REGISTERED AND COUNTERSIGNED:
By *Robert H. ...*
Auditor



PARTY OF THE FIRST PART

ATTEST:

[Signature]
Asst Secretary

CONCESSIONAIRE

TRANSPORTATION MEDIA OF COLORADO, INC.

By *[Signature]*
President

PARTY OF THE SECOND PART

EXHIBIT A
ADVERTISING
TYPES OF EXHIBITS & LOCATIONS

| TYPE | DESCRIPTION | LOCATION | QUANTITY |
|---------------------|--|---|------------------------|
| Double Diorama (DD) | Wall mounted @ fascias Centered (124" X 43") | Concourse A Concourse B Concourse C | 14 22 12 |
| Single Diorama (SD) | Wall mounted @ fascias Centered (62" X 43") | Concourse A Concourse B Concourse C | 0 0 0 |
| C | Freestanding 2-sided structure/exhibit (Advertising display is 62" X 43") | Concourse A Concourse B Concourse C | 4 4 4 |
| D | Display Kiosk (For not-for-profit organizations) (3-sided - advertising display - 62" X 43") | Concourse A Concourse C Terminal - Level 5 | 2 2 2 |
| D-1 | Advertising Kiosk - 3 sided (Advertising display - 62" X 43") | Terminal - Level 5 Terminal - Level 6 | 6 4 |
| D-2 | Advertising Kiosk (Because of placement, this type kiosk becomes a 2-sided display for advertising purposes, display = 62" X 43".) | Terminal - Level 5 Baggage Claim Areas | 34 |
| Spectacular (S) | Surface Mounted - Spectacular (S) (135" X 83") | Terminal - Level 5 (S) Terminal - Level 6 (S) | 5 9 |
| DD SD | Surface Mounted - Double Diorama (DD) (124" X 43") Single Diorama (SD) (62" X 43") | ² Terminal to Level 4 (DD) Terminal - Level 5 (DD) Terminal - Level 6 (DD) Terminal - Level 5 (SD) Terminal - Level 6 (SD) | 2 7 12 4 1 |
| E2 | Surface Mounted (14' -10" X 8' -4") | Terminal - Above Escalators | 4 |
| E3 | Surface Mounted - in locations where (S) is designated & may be substituted if space is sold as such. (10' -0" X 18' -0") | Terminal - Level 5 | (3) |
| F | Hotel/Motel boards ¹ (7' -5" X 17' -0") | Terminal - Level 5 | 8 |
| G | Brochure Racks ¹ (1/2 of each brochure rack is dedicated to not-for-profit organizations) (7' -6" X 13' -0") | Terminal - Level 5 | 4 |

1. Reflects the total number at full buildout.

2. Added 4/7/94 - Headwalls (2) at entrances to Terminal - Level 4 train platform coming from Level 5 through security entrance (Double Dioramas).

EXHIBIT B

DISADVANTAGED BUSINESS ENTERPRISE PARTICIPATION

(TRANSPORTATION MEDIA OF COLORADO, INC.)

SECTION 1 GENERAL. Except as the context otherwise requires and unless otherwise expressly provided herein, the capitalized terms in this Exhibit to the Agreement shall have the same meaning as any similarly capitalized terms defined in the Agreement or in any exhibit thereto.

SECTION 2 DBE OBLIGATION. This Agreement is subject to the requirements of the U.S. Department of Transportation's regulations, 49 CFR Part 23, Subpart F. The Concessionaire agrees that it will not discriminate against any business owner because of the owner's race, color, national origin, or sex in connection with the award or performance of any concession agreement covered by 49 CFR Part 23, Subpart F.

SECTION 3 OTHER AGREEMENTS. The Concessionaire agrees to include the above statements in any subsequent concession agreements that it enters into and cause those businesses to similarly include the statements in further agreements.

SECTION 4 DBE PARTICIPATION IN THIS AGREEMENT. Concessionaire agrees that it shall provide for at least 25 % participation by certified Disadvantaged Business Enterprises (DBEs), as defined in 49 CFR Part 23, said participation being measured as a percentage of total annual gross revenues obtained by Concessionaire in its operations under this Agreement.

The Concessionaire identified in its Proposal DBEs which it would retain as subcontractors, joint venture partners, suppliers, or service providers to participate in the operations to be carried out under this Agreement. After this Agreement is executed, Concessionaire agrees to use its best efforts to enter into agreements with the DBE firms it identified in its Proposal. Throughout the term of this Agreement, Concessionaire agrees that it shall continue to utilize qualified and available DBE firms which have been and continue to be certified by the City to the fullest extent which is reasonably possible to achieve and to an extent necessary to comply with the above stated goals, including the goals related to purchases as applicable. Concessionaire shall make a good faith effort to meet each of the said goals throughout the term of this Agreement. If a DBE subcontractor, joint venturer, supplier or service provider must be replaced for any reason during the term of this Agreement, Concessionaire agrees that it shall replace the subcontractor, joint venturer, supplier or service provider with another DBE, if the remaining term of the Agreement makes this feasible, as provided in 49 CFR 23.107(d) (2).

EXHIBIT C

GUARANTEE AND ACCEPTANCE BY PARENT CORP.

THIS GUARANTEE AND ACCEPTANCE BY PARENT CORP. is attached to and made a part of that certain Concession Agreement dated April 25, 1994 between the City and County of Denver and the Concessionaire listed below.

Transportation Media, Inc., an Illinois corporation, agrees that in the event Concessionaire shall be in default under any provisions of the Concession Agreement, and shall fail to cure within any time period provided for cure, then Transportation Media, Inc. agrees to cure such default and perform Concessionaire's obligations under the Agreement.

TRANSPORTATION MEDIA, INC.

By [Signature]
President

ATTEST:

By [Signature]
ARIE P. TAYLOR, Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver

CITY AND COUNTY OF DENVER
By [Signature]
Mayor

RECOMMENDED AND APPROVED:

APPROVED AS TO FORM:
DANIEL E. MUSE, Attorney for the City and County of Denver
By [Signature]
Assistant City Attorney

By [Signature]
Manager of Public Works
By [Signature]
Deputy Manager of Public Works-Aviation

COUNTERSIGNED AND REGISTERED:
By [Signature]
Auditor

APPENDIX NO. 1

STANDARD FEDERAL ASSURANCES

NOTE: As used below the term "contractor" shall mean and include the "Party of the Second Part," and the term "sponsor" shall mean the "City".

During the term of this contract, the contractor, for itself, its assignees and successors in interest (hereinafter referred to as the "contractor") agrees as follows:

1. Compliance with Regulations. The contractor shall comply with the Regulations relative to nondiscrimination in federally assisted programs of the Department of Transportation (hereinafter "DOT") Title 49, Code of Federal Regulations, Part 21, as they may be amended from time to time (hereinafter referred to as the Regulations), which are herein incorporated by reference and made a part of this contract.
2. Nondiscrimination. The contractor, with regard to the work performed by it during the contract, shall not discriminate on the grounds of race, color, sex, creed or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The contractor shall not participate either directly or indirectly in the discrimination prohibited by section 21.5 of the Regulations, including employment practices when the contract covers a program set forth in Appendix B of the Regulations.
3. Solicitations for Subcontractors, Including Procurements of Materials and Equipment. In all solicitations either by competitive bidding or negotiation made by the contractor for work to be performed under a subcontract, including procurements of materials or leases of equipment, each potential subcontractor or supplier shall be notified by the contractor of the contractor's obligations under this contract and the Regulations relative to nondiscrimination on the grounds of race, color, or national origin.
4. Information and Reports. The contractor shall provide all information and reports required by the Regulations or directives issued pursuant thereto and shall permit access to its books, records, accounts other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration (FAA) to be pertinent to ascertain compliance with such Regulations, orders, and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish this information, the contractor shall so certify to the sponsor of the FAA, as appropriate, and shall set forth what efforts it has made to obtain the information.

Jhu

5. Sanctions for Noncompliance. In the event of the contractor's noncompliance with the nondiscrimination provisions of this contract, the sponsor shall impose such contract sanctions as it or the FAA may determine to be appropriate, including, but not limited to:

- a. Withholding of payments to the contractor under the contract until the contractor complies, and/or
- b. Cancellation, termination, or suspension of the contract, in whole or in part.

6. Incorporation of Provisions. The contractor shall include the provisions of paragraphs 1 through 5 in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Regulations or directives issued pursuant thereto. The contractor shall take such action with respect to any subcontract or procurement as the sponsor or the FAA may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, however, that in the event a contractor becomes involved in, or is threatened with, litigation with a subcontractor or supplier as a result of such direction, the contractor may request the sponsor to enter into such litigation to protect the interests of the sponsor and, in addition, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

APPENDIX NO. 2

STANDARD FEDERAL ASSURANCES

NOTE: As used below, the term "DOT" means the United States Department of Transportation.

1. The Party of the Second Part for itself, representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that in the event facilities are constructed, maintained, or otherwise operated on the said property described in this agreement for a purpose for which a DOT program or activity is extended or for another purpose involving the provision of similar services or benefits, the Party of the Second Part shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to 49 CFR Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation, and as said Regulations may be amended.

2. The Party of the Second Part for itself, representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land: (1) that no person on the grounds of race, color, sex, creed or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color, sex, creed or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the Party of the Second Part shall use the premises in compliance with all other requirements imposed by or pursuant to 49 CFR Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation, and as said Regulations may be amended.

APPENDIX NO. 3

NONDISCRIMINATION IN AIRPORT EMPLOYMENT OPPORTUNITIES

The Party of the Second Part assures that it will comply with pertinent statutes, Executive Orders and such rules as are promulgated to assure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or handicap be excluded from participating in any activity conducted with or benefiting from Federal assistance. This Provision obligates the Party of the Second Part or its transferee for the period during which Federal assistance is extended to the airport program, except where Federal assistance is to provide or is in the form of personal property or real property or an interest therein or structures or improvements thereon. In these cases, this Provision obligates the Party of the Second Part or any transferee for the longer of the following periods: (a) the period during which the property is used by the sponsor or any transferee for a purpose for which Federal assistance is extended, or for another purpose involving the provision of similar services or benefits; or (b) the period during which the airport sponsor or any transferee retains ownership or possession of the property. In the case of contractors, this Provision binds the contractors from the bid solicitation period through the completion of the contract.

It is unlawful for airport operators and their lessees, tenants, concessionaires and contractors to discriminate against any person because of race, color, national origin, sex, creed, or handicap in public services and employment opportunities.

FIRST AMENDMENT TO AGREEMENT

THIS FIRST AMENDMENT TO AGREEMENT is made and entered into this 6th day of January, 1997, ~~1996~~, by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado ("CITY"), Party of the First Part, and **TRANSPORTATION MEDIA OF COLORADO, INC.** ("CONCESSIONAIRE"), Party of the Second Part.

WITNESSETH

WHEREAS, the parties hereto entered into a Concession Agreement dated April 25, 1994 ("Existing Agreement"), for advertising services at Denver International Airport ("Airport"); and

WHEREAS, due to changes in circumstances beyond the contemplation of the parties at the time of execution of the Existing Agreement, the date established by the City as the opening date of the Airport was postponed for an extended time; and

WHEREAS, it was in the best interest of the City and to the mutual benefit of the City and Concessionaire to ensure the continued viability of Concessionaire until such time as the Airport opened, so that Concessionaire would be able to provide services and revenue to the Airport at that time; and

WHEREAS, Concessionaire provided benefit to the City by promoting the City's International Travel Destination Program throughout the past year; and

WHEREAS, Concessionaire was required to spend additional amounts to fabricate/install alternate display units on Concourse

94-144-A

B as a result of unanticipated directional signage by United which interferes with the original advertising locations on Concourse B; and

WHEREAS, in consideration of the efforts of Concessionaire to be installed by May 15, 1994, the amount spent in capital improvements, and Concessionaire's need to make payments on and amortize those improvements before the Airport opened, the parties have agreed to renegotiate certain terms and conditions of the Existing Agreement.

NOW, THEREFORE, for the reasons and consideration stated herein, the Existing Agreement is amended to read as follows:

1. Section 1.02, EXHIBITS, and Section 3.03, LOCATION OF ADVERTISING, shall be amended by deleting Exhibit A and replacing it with the attached Exhibit A - Revised, dated April 1996.

2. Section 4.01, TERM, shall be amended by deleting said section and inserting in its place the following:

4.01 TERM. "Term" shall mean the period commencing at noon on the date of execution by City of this Agreement and expiring at noon on the 31st day of March, 2000, unless sooner cancelled or terminated as herein provided, or unless extended as herein provided.

Concessionaire shall have the option to extend the Term for four (4) years from April 1, 2000 to March 31, 2004 subject to the following conditions: (1) Concessionaire notifies City by October 1, 1999 of its desire to extend the Term, (2) the Annual Guarantee increases from \$1,510,000 to \$1,735,000 effective April 1, 2000, and (3) all displays are refurbished or replaced, as needed, to meet prevailing airport industry standards at airports of similar size and operating characteristics.

Concessionaire shall have the option to extend the Term for an additional five (5) years from April 1, 2004 to March 31, 2009 subject to the following conditions: (1) Concessionaire notifies City by October 1, 2003 of its

desire to extend the Term, (2) Concessionaire is not in default or breach of any material term or condition and is current on all payments, (3) effective April 1, 2004 the Annual Guarantee increases from \$1,735,000 to an amount reflecting the increase, if any, in the CPI between the years 2000 and 2003, and further increases effective each April 1st thereafter to reflect the increase, if any, in the CPI for the previous year, (4) displays are refurbished or replaced, as needed, to meet airport industry standards at airports of similar size and characteristics, (5) Concessionaire relocates to comparable locations in the Airport any displays which require relocation by the Manager due to other Airport needs, and (6) the City obtains any FAA approval which may be required under 49 CFR Part 23.

3. Section 2, DEFINITIONS, shall be amended by adding the following:

2.11 CPI. "CPI" shall mean the Consumer Price Index for All Items and All Consumers for the Denver Metropolitan Area as maintained by the US Bureau of Labor Statistics for the twelve-month period January through December, issued in February of the following year.

4. Section 5.01, COMPENSATION, shall be amended by adding the following paragraph:

The minimum guarantee for the month of October, 1996 shall be adjusted to \$65,833.33, and the minimum guarantee for the month of November, 1996 shall be adjusted to \$35,530.33. However, at such time during the Term as United may alter its directional signage so as to permit a clear line-of-sight to Concessionaire's elevated display units on Concourse B, then the minimum guarantee for the month of November, 1996 shall be adjusted back and Concessionaire shall within 60 days of notification repay the amount of \$90,303.00, without interest.

5. Section 5.03, PAYMENT OF COMPENSATION, shall be deleted in its entirety and the following inserted in its place:

5.03 PAYMENT OF COMPENSATION.

A. Annual Guarantee. One-twelfth (1/12) of the Annual Guarantee shall be payable by Concessionaire to City in advance and without demand beginning July 1, 1995, and on the first day of every month thereafter throughout the Term.

Rent Deferral: Notwithstanding the above, that compensation which is outstanding as of August 31, 1996, totalling \$542,017.56 (includes interest through August 31, 1996), shall be deferred. The deferred compensation shall be payable in equal monthly installments, amortized at 8% over 18 months. Per the amortization schedule attached hereto as Exhibit D, the deferred payments shall commence on September 1, 1996 and continue on the 1st day of each month thereafter throughout the amortization period. Concessionaire may prepay the deferred compensation, in whole or in part, at any time, without penalty.

B. Percentage Compensation Fee. By the 15th day of each month after February 28, 1995, Concessionaire shall furnish to the Director of Aviation in a year-to-date format acceptable to City a true and accurate verified statement signed by an officer of Concessionaire of its Gross Revenues for the preceding month, together with all supporting documents and information reasonably requested by City, and shall pay the Percentage Compensation Fee due in respect thereof, less the monthly proportion of the Annual Guarantee previously paid, if any, for such month.

At the end of each year during the Term, Concessionaire shall promptly pay to City any unpaid percentage of Gross Revenues which is due and payable as indicated by Concessionaire's annual statement required below, but except as specifically provided for herein, in no event shall the annual amount for calendar years 1996 and after be less than the Annual Guarantee. Any amounts paid to the City in excess of amounts due and owing shall be credited to Concessionaire's account and applied against compensation due during the Term. Any such excess remaining after expiration of the Term and any extension thereof shall be reimbursed promptly to Concessionaire.

6. Except as otherwise modified or amended herein, all terms and conditions of the Existing Agreement shall remain in full force and effect as though set out in full herein, and the above amendment shall constitute full and complete satisfaction for any relief measures claimed by either party as a result of the extended delay in the opening of the Airport or any other charges, expenses, or damages which resulted or may or will

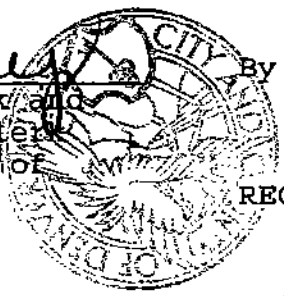
result from the Concourse B directional signage interference, the International Travel promotion, or events related to the delay in opening, whether or not specifically described herein.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Agreement to be executed as of the day and year first above written.

ATTEST:

CITY AND COUNTY OF DENVER

Acting
[Signature]
ELBRA WEDGEWORTH, Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver



By *[Signature]*
Mayor

RECOMMENDED AND APPROVED:

APPROVED AS TO FORM:

By *[Signature]*
Manager of Aviation *[Initials]*

DANIEL E. MUSE, Attorney for the City and County of Denver

By *[Signature]*
Assistant City Attorney

REGISTERED AND COUNTERSIGNED:

By *[Signature]*
Auditor

PARTY OF THE FIRST PART

ATTEST:

TRANSPORTATION MEDIA OF COLORADO, INC.

By *[Signature]*
Secretary

By *[Signature]*
Title President

PARTY OF THE SECOND PART

EXHIBIT A - Revised*
ADVERTISING
TYPES OF EXHIBITS & LOCATIONS

| TYPE | DESCRIPTION | LOCATION | QUANTITY |
|------------------------|--|---|---|
| Double Diorama (DD) | Wall mounted @ fascias Centered and on side walls (Concourse B - 2) (43" X 124") | Concourse A Concourse B Concourse C | 12 27 10 |
| Single Diorama (SD) | Wall mounted @ fascias Centered (43" X 62") | Concourse A Concourse B Concourse C | 0 2 0 |
| C | Freestanding 2-sided structure/exhibit (Advertising display is 43" X 62") | Concourse A Concourse B Concourse C | 4 4 4 |
| D | Display Kiosk (For not-for-profit organizations) (3-sided - advertising display - 43" X 62") | Concourse A Concourse C Terminal - Level 5 | 2(2) (2) 2 |
| D-1 | Advertising Kiosk - 3 sided (Advertising display - 43" X 62") | Terminal - Level 5 Terminal - Level 6 | 6 4 |
| D-2 | Advertising Kiosk (Because of placement, this type kiosk becomes a 2-sided display for advertising purposes, display = 43" X 62".) | Terminal - Level 5 Baggage Claim Areas | 29 Installed - 4/96 3(36 locations) |
| Spectacular (S) | Surface Mounted - Spectacular (S) (83" X 135") | Terminal - Level 5 (S) Terminal - Level 6 (S) Concourse B (S) | 5 9 6 |
| Grand Spectacular (GS) | Surface Mounted - Grand Spectacular (GS) (6" X 18") | Above Train Platforms Terminal to Level 4 (GS) Concourse A (GS) Concourse B (GS) Concourse C (GS) | 2 2 2 2 |
| Double Diorama (DD) | Surface Mounted (43" X 124") | Terminal - Level 5 (DD) Terminal - Level 6 (DD) | 7 12 |
| Single Diorama (SD) | Surface Mounted (43" X 62") | Terminal - Level 5 (SD) Terminal - Level 6 (SD) | 4 1 |
| E2 (Spectaculars) | Surface Mounted (83" X 135") | Terminal - Above Escalators | 4 |
| F | Hotel/Motel Boards ⁴ (7' -5" X 17' -0") | Terminal - Level 5 | 8 (2 will be located in unopened Southeast Quadrant) |
| AGTS Cars | Placards in AGTS train cars | 8 locations per car; 3 cars per train; as of 4/96, 5 trains | 120 possible locations (24 locations per train) |
| G | Brochure Racks (1/2 of each brochure rack is dedicated to not-for-profit organizations) (7' -6" X 13' -0") | Terminal - Level 5 | 4 (Not required at this time) |

Verified and updated 4/96 by Airport Property Office

TOTAL DIORAMA LOCATIONS: 165

- Two additional DD locations - at west end of subcore- available if client chooses, for total number of 14.
 - Type D display kiosks for Concourses A and C will not be constructed or installed until not-for-profit organization can fund interactive video equipment.
 - Delay in installation due to access limitations.
 - Two hotel/motel boards not yet required as designated location (Southeast Quadrant, Level 5) is not open to public at this time (4/96)
- *(Additional locations added to original Exhibit due to compensation for Concourse B fascias [hindered view] and airline changes in Baggage Claim areas)

11-Sep-98
04:40:43 PM

TRANSPORTATION MEDIA INC
AMORTIZATION SCHEDULE

EFFECTIVE SEPTEMBER 1, 1998

LOAN BALANCE \$542,017.56
INTEREST RATE PER ANNUM 8.00%

FINANCING TERM: 18 MONTHS

PAYMENT: \$32,055.08

| MONTH | MONTHLY RATE | | INTEREST | PRINCIPAL | PAYMENT | OUTSTANDING BALANCE |
|-------|--------------|------------|-------------|--------------|--------------|---------------------|
| | | 542,017.56 | | | | 542,017.56 |
| 1 | 0.006666667 | | 3,613.45 | 28,441.63 | 32,055.08 | 513,575.93 |
| 2 | 0.006666667 | | 3,423.84 | 28,631.24 | 32,055.08 | 484,944.69 |
| 3 | 0.006666667 | | 3,232.86 | 28,822.12 | 32,055.08 | 456,122.57 |
| 4 | 0.006666667 | | 3,040.82 | 29,014.26 | 32,055.08 | 427,108.31 |
| 5 | 0.006666667 | | 2,847.39 | 29,207.69 | 32,055.08 | 397,900.62 |
| 6 | 0.006666667 | | 2,652.87 | 29,402.41 | 32,055.08 | 368,498.21 |
| 7 | 0.006666667 | | 2,456.85 | 29,598.43 | 32,055.08 | 338,899.79 |
| 8 | 0.006666667 | | 2,259.33 | 29,795.75 | 32,055.08 | 309,104.04 |
| 9 | 0.006666667 | | 2,060.69 | 29,994.39 | 32,055.08 | 279,109.65 |
| 10 | 0.006666667 | | 1,860.73 | 30,194.35 | 32,055.08 | 248,915.30 |
| 11 | 0.006666667 | | 1,659.44 | 30,395.64 | 32,055.08 | 218,519.66 |
| 12 | 0.006666667 | | 1,456.80 | 30,598.28 | 32,055.08 | 187,921.38 |
| 13 | 0.006666667 | | 1,252.81 | 30,802.27 | 32,055.08 | 157,119.10 |
| 14 | 0.006666667 | | 1,047.46 | 31,007.62 | 32,055.08 | 126,111.49 |
| 15 | 0.006666667 | | 840.74 | 31,214.34 | 32,055.08 | 94,897.15 |
| 16 | 0.006666667 | | 632.65 | 31,422.43 | 32,055.08 | 63,474.72 |
| 17 | 0.006666667 | | 423.16 | 31,631.92 | 32,055.08 | 31,842.80 |
| 18 | 0.006666667 | | 212.29 | 31,842.80 | 32,055.08 | (0.00) |
| | | TOTAL | \$34,973.89 | \$542,017.56 | \$576,991.46 | |

EXHIBIT D

04-144-B

SECOND AMENDMENT TO AGREEMENT

6th THIS SECOND AMENDMENT TO AGREEMENT is made and entered into this day of March, 2002³, by and between the CITY AND COUNTY OF DENVER, a Colorado municipal corporation, for and on behalf of its Department of Aviation ("City"), Party of the First Part, and CLEAR CHANNEL COMMUNICATIONS, INC., a Texas corporation ("Concessionaire"), Party of the Second Part.

WITNESSETH

WHEREAS, the City and TRANSPORTATION MEDIA OF COLORADO, INC. entered into a Concession Agreement (AC-44020) dated April 25, 1994 and a First Amendment thereto dated January 6, 1997 (together the "Original Agreement"), for advertising services at Denver International Airport ("Airport"); and

WHEREAS, on February 4, 1998, the City consented to the assignment of the Original Agreement to Concessionaire; and

WHEREAS, the parties now desire to amend the Original Agreement to change the audit provisions and requirements;

NOW, THEREFORE, the Original Agreement hereby is amended as follows:

1. Section 5.03 of the Original Agreement hereby is amended by adding the following subsection C.

C. Daily Revenue Program Participation. Effective June 1, 2001, Concessionaire may participate in the Airport's daily revenue reporting program, in which case, in lieu of submitting required annual statements of Gross Revenues and business transacted during a calendar year that are certified by an independent certified public accountant, such annual statements may be signed by an officer of Concessionaire; provided, that Concessionaire submits such officer-signed statements no later than the deadline for submitting annual statements required by this Agreement and meets the conditions enumerated below:

1. Concessionaire shall report its Gross Revenues for the day by 2:00 p.m. local time on the following day. Concessionaire may report Gross Revenues for Friday, Saturday and Sunday by 2:00 p.m. on the following Monday. If Concessionaire fails to report its daily Gross Revenues for thirty consecutive days or without justification for thirty days in a calendar year, Concessionaire shall no longer be deemed a participant in the Airport's daily revenue reporting program and shall submit an annual statement prepared and certified by an independent certified public accountant for that year.

2. No later than the 10th day of each month, Concessionaire shall provide the Airport Property Management Section with a copy of the Monthly Revenue Report Concessionaire submits to the Airport Finance Section for the previous month's Gross Revenues. If Concessionaire operates on a fiscal year, Concessionaire shall supply the Airport Property Management Section with a copy of Concessionaire's fiscal calendar.
3. At the end of each month, the Airport Property Management Section will provide Concessionaire with reports of Concessionaire's reported daily Gross Revenues to enable Concessionaire to reconcile Gross Revenues reported for the previous month during the current year. Concessionaire is required to make any corrections to such reports within ten days of receipt.
4. If the City determines after performing an audit commencing June 21, 2001 or thereafter that the daily Gross Revenues reported by Concessionaire during the audited period were understated by more than 1% in any two months of any six-months of the audited period, Concessionaire shall submit an annual statement prepared and certified by an independent certified public accountant for the most current year in which daily Gross Revenues were understated and perform all other obligations required by the audit provisions of this Agreement for understated revenue; provided that Concessionaire was an active participant in the Airport's daily revenue reporting program at the time the audit was performed and "audited period" shall mean a period of no more than twelve months prior to the date of the audit.
5. Any annual statement Concessionaire submits to the City after the deadline for submitting such annual statement required by this Agreement shall be certified by an independent certified public accountant.

2. Effective January 1, 2001, Section 5.07, Books of Account and Auditing, of the Original Agreement, hereby is amended by deleting said Section entirely and substituting therefor the following:

5.07 BOOKS OF ACCOUNT AND AUDITING.

Concessionaire shall keep or make available upon request true and complete records and accounts of all Gross Revenues and business transacted, including daily bank deposits. Not later than February 28 of each and every year during the Term hereof, Concessionaire shall furnish to City a true and accurate statement of the total of all revenues and business transacted during the preceding calendar year (listing the

authorized deductions or exclusions in computing the amount of such Gross Revenues and business transactions and including a breakdown of Gross Revenues on a month-by-month basis). Such statement shall be prepared and certified by an independent certified public accountant who has audited the Gross Revenues in accordance with generally accepted accounting procedures for special reports, except that if Concessionaire is a participant in the Airport's daily revenue reporting program and complies with the conditions of the program as set forth above, such statement, starting with the statement due February 28, 2002, may be signed by an officer of Concessionaire. Such statement shall be furnished for every calendar year in which business was transacted under this Agreement during the whole or any part of the year. The above requirements for the annual statement may be modified by the Manager, in his sole discretion, if such modification is in the best interests of the City.

Concessionaire agrees to establish and maintain a system of bookkeeping satisfactory to City's Auditor. Such system shall be kept in a manner as to allow each location of the Concessionaire's operations hereunder to be distinguished from all other locations or operations of Concessionaire. Concessionaire shall keep and preserve for at least three years, or until sooner audited by City, all sales slips, cash register tapes, sales books, bank books or duplicate deposit slips, and all other evidence of Gross Revenues and business transacted for such period. The City's Auditor and Manager and their respective authorized representatives shall have the right at any time to inspect or audit all of the books of account, bank statements, documents, records, returns, papers and files of Concessionaire relating to the Gross Revenues and business transacted.

Concessionaire, upon written request, shall make all such documents available for examination within the Denver metropolitan area; or shall pay in full, in advance, travel and related expenses of a City representative to travel to any location outside the Denver area for such examination. Following the travel, expenses shall be reconciled, and any difference between the advance payment and the actual expenses shall be paid by or refunded to Concessionaire as appropriate. Such documents shall be available to the City representative within 14 calendar days of the date of the written request. The parties agree that, after execution of this Agreement, any delay in furnishing such records to the City will cause damages to the City which the parties agree are liquidated in the amount of \$350.00 per day for each day the records are unavailable beyond the date established as the City's notice.

If City determines after an audit for any year that the Gross Revenues and business transacted shown by Concessionaire's statement for such year were understated, Concessionaire shall pay the amount of the deficiency plus interest at the Past Due Interest Rate. If the Gross Revenues were understated by more than 1%, Concessionaire shall pay to City the cost of the audit, in addition to the deficiency and interest. The City's right to perform such an audit shall expire three years after Concessionaire's statement for that year has been delivered to the City.

Concessionaire agrees that the Manager, the Auditor of the City, or an authorized representative of the Auditor, may inspect any documents, returns, data or reports filed pursuant to Chapter 53 of the Denver Revised Municipal Code by Concessionaire with the City's Manager of Revenue and any related reports, documents, data or other information generated by the City's Manager of Revenue or employees under the control of such Manager of Revenue in connection with any investigation or audit of Concessionaire by the City's Department of Revenue. Concessionaire authorizes and permits the inspection of such documents, data, returns, reports and information by the Manager, Auditor, or an authorized representative of the Auditor, and, further, waives any claim of confidentiality that it may have in connection with such documents, returns, data, reports and information.

3. The Section entitled "Notices" of the Original Agreement hereby is amended by deleting said section entirely and replacing it with the following:

NOTICES

All notices required to be given to the City or Concessionaire hereunder shall be in writing and sent by certified mail, return receipt requested, to:

City:
Manager of Aviation
Denver International Airport
8500 Peña Boulevard
Denver, Colorado 80249-6340

with a copy to:
Airport Property Section
Denver International Airport
8500 Peña Boulevard
Denver, Colorado 80249-6340

Concessionaire:
Clear Channel Airports
Attn: Executive V.P./ COO
710 N. Dearborn Street
Chicago, IL 60610

Either party hereto may designate in writing from time to time the address of substitute or supplementary persons within the State of Colorado to receive such notices. The effective date of service of any such notice shall be the date such notice is mailed or delivered to Concessionaire or Manager.

4. The Section entitled "City Smoking Policy" of the Original Agreement hereby is amended by deleting said section entirely and replacing it with the following:

CITY SMOKING POLICY

Concessionaire and its officers, agents and employees shall cooperate and comply with the provisions of Denver Revised Municipal Code Sec. 24-304 prohibiting smoking in City buildings and facilities, and Denver Executive Order 13 dated July 31, 2002 regulating the sale or advertising of tobacco products. Concessionaire agrees that it will prohibit smoking by its employees and the public in the Concession Space and will not sell or advertise tobacco products.

5. The Original Agreement is further amended as follows: Any reference to the Manager of Public Works is deleted and "Manager" shall mean the Manager of the City's Department of Aviation or Manager's successor in function having jurisdiction over the management, operation and control of the Airport. Wherever reference is made herein to the "Manager's authorized representative," or words of similar import are used, the Deputy Manager of Aviation/Business and Technologies ("Deputy Manager") shall be such authorized representative of said Manager until notice otherwise is hereafter given to the Concessionaire.

6. Except as otherwise modified or amended herein, all terms and conditions of the Original Agreement shall remain in full force and effect as though set out in full herein.

7. This Amendment is expressly subject to and shall not be or become effective or binding on the City until approved by the City Council and fully executed by all signatories of the City and County of Denver.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the day and date first above written.

ATTEST:

By Sherry L. Jackson
SHERRY L. JACKSON,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver



CITY AND COUNTY OF DENVER

By Thomas J. Meyer
Mayor **ACTING MAYOR**

APPROVED AS TO FORM:
J. WALLACE WORTHAM, JR., Attorney
for the City and County of Denver

By [Signature]
Assistant City Attorney

RECOMMENDED AND APPROVED:

By [Signature]
Manager of Aviation

REGISTERED AND COUNTERSIGNED:

By [Signature] Deputy Auditor
Auditor
AC4402062

PARTY OF THE FIRST PART

ATTEST:

By John A. McNeary
Secretary

CLEAR CHANNEL
COMMUNICATIONS, INC.

By [Signature]
Title Chairman

PARTY OF THE SECOND PART

THIRD AMENDMENT TO AGREEMENT

THIS THIRD AMENDMENT TO AGREEMENT is made and entered into this 11 day of July, 2003, by and between the CITY AND COUNTY OF DENVER, a Colorado municipal corporation, for and on behalf of its Department of Aviation ("City"), Party of the First Part, and CLEAR CHANNEL OUTDOOR, INC. ("Concessionaire"), Party of the Second Part.

WITNESSETH

WHEREAS, the City and Transportation Media of Colorado, Inc. entered into a concession agreement (AC-44020) dated April 25, 1994, as amended, (the "Original Agreement") for the operation of a concession at Denver International Airport ("Airport"), which agreement was assigned, with the City's consent, to Concessionaire; and

WHEREAS, on April 28, 2003, the Council of the City and County of Denver passed Resolution No. 24, Series of 2003, Concerning Securing and Stabilizing the Revenue Streams of Denver International Airport, and Particularly its Concession Program; and

WHEREAS, the term extension amendments which have been negotiated by the City and the concessionaires will serve to stabilize the small local businesses who have been impacted by developments in the aviation industry including the events of September 11, 2001, and the bankruptcy filing by the Airport's major airline tenant, by stabilizing concession revenue and providing for financial growth for the concession businesses and the Airport;

NOW, THEREFORE, the parties hereby agree to amend the Original Agreement as follows:

1. The term of the Original Agreement is hereby extended for a period of three (3) additional years, by deleting the third paragraph of Section 4.01, TERM, of the Original Agreement and inserting in its place the following:

4.01. TERM. "Term" shall mean the period commencing at noon on the date of execution by City of this Agreement and expiring at noon on the 31st day of March, 2015, unless sooner cancelled or terminated as herein provided, or unless extended as herein provided.

2. The Percentage Compensation Fee to the City is hereby increased by one percent (1%), which increase shall become effective December 1, 2003. In addition, effective April 1, 2004, the Annual Guarantee increases from \$1,735,000.00 to an amount reflecting the increase, if any, in the CPI between the years 2000 and 2003, and the Annual Guarantee shall increase effective each April 1st thereafter to reflect the increase, if any, in the CPI for the previous year.

3. The Original Agreement's provision concerning Assignment is hereby deleted and replaced by insertion of the following paragraph:

"Effective upon the date of the Third Amendment to this Agreement, Concessionaire shall not assign, pledge or transfer its rights in this Agreement, in

Handwritten notes on the right margin: "C-44020-11"

Faint vertical text on the right margin, possibly a stamp or reference code.

whole or in part. Any transfer of 50% or more of the outstanding voting stock of Concessionaire or of 50% or more of the equity interest in Concessionaire, including transfer by merger, consolidation or liquidation or other change in ownership of Concessionaire, shall constitute a transfer by Concessionaire under this Section; PROVIDED, HOWEVER, that transfers of such stock or equity interest which result from the death of the owner or otherwise and which are approved in advance by the Manager shall not constitute a transfer in violation of this section. Any attempt by the Concessionaire to assign or in any way transfer its interest in this Agreement, in whole or in part shall, at the option of the Manager, automatically terminate this Agreement and all rights of the Concessionaire hereunder, except for transfers resulting from the death of the owner or otherwise which have been approved by the Manager.”

4. Section 3.04, “Manner of Advertising,” of the Original Agreement is hereby amended by adding the following final paragraph to such section:

Concessionaire shall promptly respond when notified by the City that any problems or undesirable conditions exist which result from approved marketing venues in the Airport, such as hawking and high noise levels, and shall immediately cause the problems or undesirable situations to cease.

In all other respects, Section 3.04 remains unchanged.

5. Section 3.05, “Installations,” of the Original Agreement is hereby amended by adding the following final three paragraphs to such section:

Concessionaire shall on or before April 1, 2004, refurbish or replace displays as needed to meet state of the art technology and presentation standards not less than those installed at airports of similar size and characteristics.

Concessionaire shall relocate to comparable locations in the Airport any displays which are determined by the Manager to require relocation because of other Airport needs.

Repairs and renovations to installation by Concessionaire or its contractors shall be commenced and completed in a prompt and timely manner, according to schedules submitted to and approved by the City for such work.

In all other respects, Section 3.05 remains unchanged.

6. If Concessionaire fails to furnish to the City any monthly or annual statement or report of Gross Revenues within the time required by the applicable sections of this Agreement, then Concessionaire shall pay within 10 days of demand therefor by City in addition to all other compensation required to be paid under this Agreement, a special handling fee of \$100.00 per statement or report per day until such statement or report is delivered to City. This remedy shall be in addition to any and all other of the City’s remedies under this Agreement or at law.

7. As used in this Amendment, "Original Agreement" means the written agreement between the parties (Contract No. AC-44020 executed April 25, 1994), as amended by all written amendments preceding the date of this Amendment.

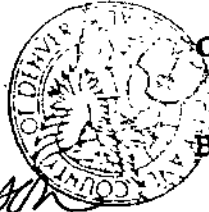
8. Except as otherwise modified or amended herein, all terms and conditions of the Original Agreement shall remain in full force and effect as though set out in full herein.

9. This Amendment is expressly subject to and shall not be or become effective or binding on the City until approved by the City Council and fully executed by all signatories of the City and County of Denver.

[SIGNATURE PAGE FOLLOWS]

2008 APR 12 11:28:20
MUNICIPAL OFFICES

IN WITNESS WHEREOF, the parties hereto have caused this Third
Amendment to be executed as of the day and date first above written.



CITY AND COUNTY OF DENVER

ATTEST:

By Sherry L. Jackson
SHERRY L. JACKSON,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

By Wally E. With
Mayor

APPROVED AS TO FORM:

J. WALLACE WORTHAM, JR., Attorney
for the City and County of Denver

By Suzanne Sneider
Assistant City Attorney

RECOMMENDED AND APPROVED:

By Barry Baumgardner
Manager of Aviation

REGISTERED AND COUNTERSIGNED:

By Dennis J. Gallagher
Auditor

PARTY OF THE FIRST PART

Clear Channel Communications, Inc

By John G. McNeary
Title Executive Vice President/COO

PARTY OF THE SECOND PART

ATTEST:

By Wm. Samuel Hall
Secretary

2001 11 13 PM 12:20
CITY AND COUNTY OF DENVER