

**AFTER RECORDING
RETURN TO:**

**UNTIL A CHANGE IS REQUESTED,
SEND ALL TAX STATEMENTS TO:**

City of Keizer
c/o E. Shannon Johnson
Attorney at Law
4855 River Road N.
Keizer, OR 97303

NO CHANGE

TNT 652240

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BETWEEN
CITY OF KEIZER, an Oregon municipal corporation
AND
SALEM-KEIZER SPORTS ENTERPRISES, L.L.C.**

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GROUND LEASE

Date: January 7, 1997

Lessor: CITY OF KEIZER, an Oregon municipal corporation ("Lessor")

Lessee: SALEM-KEIZER SPORTS ENTERPRISES, L.L.C. ("Lessee")

Lessor leases to Lessee, and Lessee leases from Lessor, the real property (the "Premises") consisting of approximately 20 acres, as described in Exhibit "A-1" (stadium site) and Exhibit "A-2" (parking lot site) attached hereto and by this reference incorporated in this Lease. The foregoing demise is subject, however, to the encumbrances described on Exhibit "B" attached hereto and by this reference incorporated in this Lease.

The Premises are leased for a term (the "Term") of twenty-nine (29) years subject to an option to extend for eight (8) years as set forth in Section 22, commencing on the date of this Lease.

Lessor and Lessee agree as follows:

Section 1. Project Conditions

1.1 Stadium Construction. Lessee intends to construct a stadium (the "Stadium") and related improvements on, under, and over the Premises. The Stadium and all the related improvements (including the parking lot to be constructed by Lessor pursuant to Section 2.2(c)) are referred to in this Lease as the "Project." The Project and any future alterations, additions, replacements, or modifications to the Project during the Term of this Lease are referred to in this Lease as the "Improvements." "Improvements" includes, but is not limited to all fixtures. The preliminary plans and specifications for the Project are attached as Exhibit "C" and incorporated in this Lease by this reference. This Lease shall be conditioned on Lessee and Lessor independently determining that the Project is feasible after completing a due-diligence investigation of the condition of the Property and obtaining all necessary governmental approvals (subject to Sections 1.4 and 9.1), consultants reports, financing commitments, final plans and specifications, design and construction contracts, and any other approvals, loan and lease commitments, or contracts reasonably determined to be necessary by the Lessor and the Lessee. Such items shall include, but are not limited to, Lessor's reasonable estimate of its net expenditures in connection with the Project as set forth in Section 1.2.

1.2 Lessor's Expenditures Limited. In connection with Lessor's determination that the Project is feasible, Lessor shall make a determination that Lessor's net expenditures in connection with the full Project will not exceed \$2,995,000.00. Such expenditures are for all out-of-pocket expenses connected with the following, as adjusted further in this Section:

(a) Total estimated costs (including reasonable contingency funds) for purchase of approximately 30 acres, approximately 20 acres of which are to be used for the Premises and the parking lot connected to the Premises;

(b) Total estimated costs (including reasonable contingency funds) for construction of the sewer line and any temporary holding tank pursuant to Section 2.2(b);

(c) Total estimated costs (including reasonable contingency funds) for construction of the parking lot to be used in conjunction with the Stadium as set forth in Section 2.2(c);

(d) Total estimated costs (including reasonable contingency funds) for construction of the water line pursuant to Section 2.2(d);

(e) Total estimated costs by Lessor for reasonable engineering, legal, and consultant's fees in connection with the above; and

(f) Normal bonding and/or loan costs, not including interest, for all funds borrowed by Lessor in connection with the above expenditures;

The total of the above expenditures shall be reduced by the following:

(g) The estimated reimbursements from other property owners pursuant to state and local law that will benefit from the sewer line, not including any reimbursements for the 30 acres owned by Lessor;

(h) The estimated net proceeds of Lessor's sale of five (5) acres of adjacent land not used for the Project and the parking lot;

(i) Approximately \$350,000.00 for reimbursement to Lessor from the City of Keizer Street Fund;

(j) Approximately \$30,000.00 for reimbursement to Lessor from the City of Keizer Water Fund.

There shall be no other reductions applied to reduce the total expenditure calculation, including, but not limited to, no reduction for any funds received by Lessor from any outside source.

1.3 Time Limit for Condition. The foregoing condition shall be for the benefit of both parties and must be satisfied or waived by both the parties on or before 5:00 p.m. on December 31, 1996, or this Lease shall terminate and be of no further force and effect. In such event neither party shall have any further liability under this Lease except for liability accrued before the date of termination.

1.4 Cooperation by Lessor. Subject to Section 9.1, Lessor shall cooperate with Lessee in all respects in connection with satisfying the condition. Lessor shall execute such applications and other instruments reasonably necessary to satisfying the condition, provided that Lessor shall not be required to pay any application fees or incur any other costs or liability in connection with satisfying the condition beyond Lessor's fees for any professional advice Lessor desires. Lessor may choose to, but is not obligated, participate in any appeal from a governmental decision and/or approvals, including, but not limited to any appeal to the Land Use Board of Appeals.

Section 2. Construction of the Project

2.1 Lessee to Construct Project. Lessee shall construct the Project in accordance with the final plans and specifications approved by Lessor, which approval shall not be unreasonably withheld or delayed. In the event of any dispute regarding the design of the Project, the matter shall be mediated and arbitrated in accordance with the provisions of Section 32 of this Lease. Excavation for the foundation of the Stadium shall commence no later than ninety (90) days after the satisfaction or waiver of the condition to this Lease stated in Section 1.1 above. Lessee shall, subject to acts of God, strikes, or any other reason beyond the reasonable control of Lessee, diligently prosecute the work to completion by no later than 240 days after it is commenced. The work shall be performed in accordance with all Legal Requirements and in a good and professional manner. For the purposes of this Lease, the term "Legal Requirements" includes all present and future laws, ordinances, orders, rules, regulations, and requirements of all federal, state, and municipal governments, departments, commissions, boards, and officers, foreseen or unforeseen, ordinary as well as extraordinary. Lessor shall have the right to inspect the work at reasonable intervals subject to the supervision of Lessee and in a manner that will minimize any interference with the work.

2.2 Lessor to Construct Certain Improvements. Lessor shall provide the following Improvements at its expense under the condition set forth below:

(a) The rerouting, widening and resurfacing of Radiant Drive for entry into the Premises around the eastern perimeter of the Premises and the reasonable improvement of Tepper Lane for access to the southern portion of the Premises, subject to the provisions regarding the closure of Tepper Lane (Section 4.5). All of Radiant Drive from the northern portion of the Premises to Chemawa Road will be overlaid with new road surface. Lessor shall complete all construction required hereunder on Radiant Drive in time to allow the opening of the Stadium by June 1, 1997. On or before June 1, 2001, Radiant Drive shall be fully improved to full collector standards from Chemawa Road to the northern portion of the Premises.

(b) The sewer line to connect the Premises to the sewer system of the City of Keizer. Such sewer line shall be no more than 200 feet away from the Premises. Lessee shall pay all costs of connecting such sewer line to the Premises. Temporarily, for up to the first five (5) years of this Lease, unless extended by mutual agreement between the parties, Lessor may have the option of installing and maintaining holding tank systems on the Premises instead of permanently connecting the sewer line for the Premises to the city, such permanent connection to be completed however within the first five (5) years of this Lease or by June 1, 2001, whichever occurs first;

(c) Construction, striping, non-irrigated landscaping, lighting, fencing and otherwise finishing readily accessible parking lots for a minimum of 1,500 cars, trucks or recreational vehicles (with a minimum of 1200 paved spaces) as set forth on the plans attached as Exhibit "D". Such construction shall be completed on or before June 1, 1997.

(d) Construction of a water line to be located no more than 100 feet from the Premises. Lessee shall pay all costs of connecting such water line to the Premises.

Section 3. Rent

3.1 Minimum Rent. Until the condition stated in Section 1.1 is satisfied or waived by the parties, no Minimum Rent shall be payable with respect to the Premises. Lessee covenants and agrees to pay to Lessor, promptly when due, without notice or demand and without deduction or setoff of any amount whatsoever, One Dollar (\$1.00) per year as Minimum Rent for the Premises on January 2, 1997, and thereafter One Dollar (\$1.00) per year payable on January 2 of each year thereafter. All Minimum Rent shall be paid in advance.

3.2 Percentage Rent. Lessee shall pay to Lessor the following Percentage Rent:

(a) Five percent (5%) of gross ticket receipts for Lessee Events. As used herein, "Lessee Events" is defined as all Salem-Keizer Professional Baseball events, events which are produced and controlled by Lessee, or events which Lessee directly determines the ticket prices.

(b) Five percent (5%) of gross ticket receipts for all Repeated Sporting Events, however, Lessee shall retain one percent (1%) for an administration fee. As used herein, "Repeated Sporting Events" is defined as any sporting event which is not a Lessee Event and in which the same team or participants play five (5) or more days in any one 365-day period.

(c) Five percent (5%) of any gross rental receipts received by Lessee (or any entity owned or controlled in whole or in part by Lessee) for any other type of event other than those listed in Section 3.2(a), (b), and (e) and Community Events referred to in Section 4.4.

(d) As used herein "Gross Ticket Receipts" shall mean those funds received on all ticket sales by Lessee for Lessee Events, or by a third party for Repeated Sporting Events. As used herein "Gross Rental Receipts" shall be all those funds received by Lessee for the right to use part or all of the Stadium whether calculated by a flat rate, a percentage of ticket revenues or otherwise. In all cases, the receipts referred to in Section 3.2(a), (b) and (c) are for events that take place in and about the Stadium only.

(e) Twenty percent (20%) of all gross receipts for parking fees (whether collected directly by Lessee or not), parking lot events as defined in Section 4.3(b), or any other revenues from any source for use of the parking lot in any form whether received by Lessee or any entity owned or controlled in whole or in part by Lessee. For participants attending Stadium events or parking lot events, the minimum rental paid shall be twenty cents (\$0.20) per vehicle fee charged. However, the percentage or minimum rent (whichever is applicable) shall be charged for professional sporting events and concerts even if no parking fee is charged.

If a vehicle is placed on display in a Parking Lot Event (such as recreational vehicles) such vehicle shall not be included for purposes of calculating any minimum rent under this section, however, any revenues for the use of the parking lot as set forth above shall be calculated.

If any participants to any event (whether at the Stadium or the parking lot) are charged less for parking than other participants so situated, then (for purposes of calculating the rents based on the parking fee receipts) all participants will be deemed to have paid the highest rate. Specifically, without limiting the foregoing, if parking promotions are implemented where a portion of the participants to any event (such as skybox or

season ticket holders) are given free or reduced parking, then the above clause would apply, and to the degree applicable, the total ticket price shall be apportioned between the admission to the event and the parking fee. This clause shall not apply if the parking fees are different due solely to preferential parking space location or services, such as preferred parking or valet parking. In such circumstances, the actual parking charge shall be used for calculation of rents. In no event shall rent be charged for parking of vehicles used by Lessee, Lessee's employees, agents and independent contractors on official business.

There shall be no rent charged to Lessee for any type of use of the parking lot for Community Events referred to in Section 4.4.

(f) The total Percentage Rent shall be paid to Lessor on a monthly basis, with such payment to be received by Lessor no later than the fifteenth (15th) day of the month following the close of the previous month.

(g) In no event shall the term "Receipt", "Gross Ticket Receipts", "Gross Rental Receipts", or "Gross Receipt" as used herein include any receipts from concessions, souvenir shops, any advertising revenues, or any other miscellaneous Lessee income other than as stated in this Section 3.2.

3.3 Rent Payable to Lessor. All amounts payable under Sections 3.1 and 3.2 above, as well as all other amounts payable by Lessee to Lessor under the terms of this Lease, shall be paid at the office of Lessor set forth in Section 31.1, or at such other place within the continental limits of the United States as Lessor shall from time to time designate by notice to Lessee, in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment.

3.4 Accounting of Receipts. As used in this section, the term "Receipts" means those receipts listed in Section 3.2. On or before the thirtieth (30th) day of the month following close of the calendar quarter during the Lease Term and any extensions or renewals of the Term, Lessee shall furnish to Lessor a statement of Lessee's Receipts for the preceding calendar month. Each statement shall be signed and certified by Lessee or its authorized representative to be correct. In the event Lessee fails to furnish Lessor with the statement within twenty (20) days of its due date, Lessor shall have the right to conduct an audit of Lessee's books and records with the cost, together with any charges resulting from the audit, to be the obligation of Lessee and payable on demand.

Lessee shall keep at the Premises full and accurate books of account, records, cash receipts, and other pertinent data showing its Receipts. Lessee shall install and maintain accurate receipt-printing cash registers and shall record on the cash registers every sale and other transaction made from the Premises; or, if

Lessee does not have and does not wish to install receipt-printing cash registers, Lessee shall use serialized sales slips and shall record every sale and other transaction made from the Premises on such sales slips. Such receipts or sales slips shall be kept and maintained as provided in this section. Lessee shall also furnish to Lessor copies of Lessee's sales and use tax returns at the time each is filed with the State of Oregon.

The books of account, records, cash receipts, sales slips, and other pertinent data shall be kept for a period of five (5) years from the end of each calendar year during the Lease Term. The receipt by Lessor of any statement, or any payment of the Percentage Rent for any period, shall not bind Lessor as to the correctness of the statement or the payment. Lessor shall be entitled, during the Term and for five (5) years after the end of the Term, to inspect and examine all Lessee's books of accounts, records, cash receipts, sales slips, and other pertinent data for the purpose of ascertaining and verifying Lessee's Receipts. Lessee shall cooperate fully with Lessor in making such inspection. Lessor shall also be entitled, no more frequently than once every calendar year during the Term and once after the end of the Term, to an independent audit of Lessee's books of accounts, records, cash receipts, sales slips, and other pertinent data to determine Receipts, such audit to be conducted by a certified public accountant designated by Lessor. If such an audit shows that there is a deficiency in the payment of any Percentage Rent, the deficiency shall become immediately due and payable. The cost of the audit shall be paid by Lessor unless the audit shows that Lessee has understated Receipts by more than three percent (3%), in which case Lessee shall pay all reasonable costs of the audit; or in the event that Lessee has failed to keep proper books of account, receipts, and records sufficient to enable the auditor to determine the Percentage Rent with reasonable accuracy, the auditor shall nonetheless determine the Percentage Rent with as much accuracy as circumstances permit at Lessee's sole expense. In the event such audit determines that Lessee has understated the Receipts by five percent (5%) or more, Lessor may terminate this Lease in addition to the foregoing remedies if it is determined by mediation and arbitration that Lessee knowingly understated the Receipts.

Lessor shall not be entitled to conduct more than one (1) audit with respect to any Lease Year. Lessor shall keep confidential all information gained in connection with any audit or inspection of Lessee's records and all information provided in any Percentage Rent report, including sales and use tax returns and shall not disclose it to third parties; provided, however, that Lessor may disclose such information to the extent reasonably necessary in connection with financing arrangements or the assignment of Lessor's interest in the Premises as long as Lessor takes reasonable steps to ensure that the applicable lender or

assignee keeps such information confidential, to the extent allowed by Public Records laws (ORS 192.210 et seq).

3.5 Rent is Net Return. It is intended that the Rent provided for in this Section shall be an absolutely net return to Lessor throughout the Term, free of any expense, charge, or other deduction whatsoever, including all claims, demands, or setoffs of any nature whatsoever.

3.6 Payment of Additional Amounts. Lessee shall also pay without notice, except as may be provided in this Lease, and without abatement, deduction, or setoff, as additional rent, all sums, impositions, costs, and other payments which Lessee in any of the provisions of this Lease assumes or agrees to pay, and in the event of any nonpayment, Lessor shall have (in addition to all other rights and remedies) all the rights and remedies provided for in this Lease or by law in the case of nonpayment of the Minimum Rent.

Section 4. Use

4.1 Use as Stadium. Lessee shall use and occupy the premises continuously during the Term for the operation of a first-class Stadium. The use shall be the standard uses usually seen for multi-purpose stadiums, but with the primary uses being sporting events, whether professional, semi-professional, amateur, youth or other, and entertainment events subject to the provisions and restrictions set forth herein. The Premises may not be used for any other purpose, or be the subject of a change in concept without the written consent of Lessor. Lessee shall maintain and operate the business during the entire Term with due diligence and in a first-class manner to produce the maximum Percentage Rent to Lessor. Lessor shall have the right to approve any signs or displays Lessee may desire to erect on or about the Premises that are specifically designed to be visible from the exterior of the Stadium, in order to ensure that Lessor may control the quality and character of the presentation displayed by Lessee. Lessor shall approve the proposed sign or display unless Lessor, in a timely manner, gives Lessee notice that such sign or display is inappropriate and specifically details Lessor's reasons for such disapproval. Such reasons may include, but are not limited to:

(a) The proposed sign or display would be in violation of the Keizer Sign Ordinance or other applicable law or regulations;

(b) The proposed sign or display contains references to tobacco or alcohol products or their usage;

(c) The proposed sign or display is not consistent with reasonable community values.

Lessor hereby preliminarily approves the main "marquee" sign, the design of which is attached as Exhibit "E" and by this reference incorporated herein. Final approval is conditioned on review of the final detailed design plans for the sign. Such approval is contingent on the sign complying with all applicable local, state and federal regulations, including the Keizer sign ordinance. Lessee acknowledges that construction of such sign shall be subject to amendment of the current sign ordinance, and by entering into this Lease, Lessor is not bound to amend such ordinance. Any modification of such sign or display shall require Lessor's approval as set forth above, but in no event shall the reference on such sign, "Welcome to Keizer" be changed in size to the degree that it is smaller than the largest other lettering on such sign, except for temporary lettering on the electronic reader board.

The "marquee" sign referenced above will include an electronic reader board. Lessee agrees to allow reasonable use of such reader board for announcement of civic and community events, whether or not such events are defined as Community Events as set forth in Section 4.4.

Subject to the terms and limitations contained herein, nothing shall preclude Lessee from contracting with another party for the naming of the Stadium for a fee to Lessee, and Lessee shall retain all revenues therefrom and for all other signs or advertising.

Lessee acknowledges that any violation of the foregoing provisions of this section by Lessee constitutes a material breach of this Lease.

If any dispute arises regarding the enforcement or interpretation of Sections 4.1, 4.2, 4.3, 4.4, or 4.6, such matter shall be mediated and arbitrated in accordance with the provisions of Section 32 of this Lease.

4.2 The Team. Lessee specifically agrees to use the Stadium as the home field for a Northwest League baseball team. The majority of the team's home games shall be played at the Stadium. Lessee agrees to continue the team's play at the Stadium for no less than ten (10) years. Lessee agrees and understands that this provision is a material term of the Lease.

The name of the team shall be the "Salem-Keizer" followed by a nickname that Lessee shall choose at its discretion. Any and all references to the team shall include Salem-Keizer, and the team in any advertising or publicity whatsoever shall not shorten or abbreviate the name or omit specific reference to Keizer or the City of Keizer. The Lessee may shorten the name to use "S-K". If there is any reference to Salem, the reference shall at all times also include Keizer. No change in the name "Salem-Keizer" may be made without consent of Lessor. As used herein "advertising or

publicity" shall mean any and all formal and informal publicity or advertising whatsoever, including, but not limited to, programs, media guides, souvenirs, concession items, and the like. Lessee understands and agrees that this requirement is a material term of the Lease.

4.3 Parking Lot.

(a) The primary purpose and use of the parking lot shall be for the parking of vehicles for persons attending the events at the Stadium and Parking Lot Events. Access for persons using Lessor's public property open space directly north of the parking lot shall not be unreasonably withheld by Lessee and no parking fee shall be charged.

(b) "Parking Lot Events" are those events which use the parking lot for any purposes except for parking vehicles while the occupants of such vehicles use the open space referred to in Section 4.3(a) above, or the Stadium. Such Parking Lot Events shall not be unruly or significantly disruptive to surrounding properties.

(c) Community Events as defined in Section 4.4 below shall be allowed to use the parking lot subject to the provisions of such Section. Community Events which are parking lot events shall be included within the maximum allowed number of Community Events as set forth in Section 4.4(b).

(d) Lessee shall provide for reasonable public safety, security and traffic control relating to the operation of the parking lot. Lessee shall provide adequate and qualified labor to operate the parking lot for all events, except Community Events. Such labor shall include, but is not limited to, sufficient personnel to assist motorists entering and leaving the parking lot and such other personnel as may be required to conduct the parking and exiting of vehicles in a prompt, safe, and efficient manner. For Community Events the sponsoring organization shall be responsible for providing for reasonable public safety, security and traffic control relating to the operation of the parking lot, including providing adequate and qualified labor to operate the parking lot.

(e) Lessee shall provide for the cleaning, repair and maintenance of the parking lot, lighting and landscaping in accordance with Section 10, including, but not limited to appropriate restriping, resealing, repairing and/or repatching damaged areas; regrading, rolling and compacting the gravel portions of the parking lot and power sweeping the parking lot as needed. All maintenance and repair work shall be done on a timely basis and in a workmanlike manner.

4.4 Community Events. The parties intend that the Premises shall be made available for reasonable public and semi-public uses. To this end, and without restricting the general intent as specified above, Lessee agrees as follows:

(a) "Community Events" as used herein shall mean the following:

(i) Events, including, but not limited to sporting events, directly associated with a public school located within the City of Keizer, however, not including "playoff" or championship sporting events.

(ii) Youth sporting events for Keizer organizations, including but not limited to Little League, Pop Warner, Keizer Soccer, American Softball Association and Babe Ruth, American Legion events.

(iii) Events sponsored by Lessor or recognized Keizer neighborhood associations.

(iv) Other Lessor-approved events of a community nature (whether or not sponsored by Lessor), in which no admission is charged, other than a nominal fee to reimburse such sponsoring entity for costs to be paid to Lessee as set forth below.

(b) If requested, Lessee shall annually allow up to 24 Community Events over no more than 30 days, subject to the limitations as set forth herein. Included within the number of Community Events set forth above shall be no more than six (6) events of the type defined in Section 4.4(a)(iv) over no more than twelve (12) days. All non-sporting events listed in Section 4.4(a)(iv) shall be of the type and nature and sponsored by an entity which does not compete with Lessee's ability to produce the same event or rent the Stadium or the parking lot to such entity for a profit in order to produce the maximum Percentage Rent to Lessor.

(c) Lessee shall make available to Lessor on or before the fifteenth day of February each year, the schedule of confirmed Stadium or parking lot events beginning April first of the same year and continuing for twelve months thereafter. Such schedule shall be termed the "Schedule Period". Within thirty (30) days of receipt of such schedule, City shall submit a list of requested Community Events for the Schedule Period, necessarily avoiding the confirmed events set forth by Lessee.

Notwithstanding the schedule set forth above, Lessor may at any time, whether or not for an event sponsored by Lessor, request use of the Stadium for a date not already committed, provided that such request shall be made at least thirty (30) days in advance. Subject to Sections 4.4(d) and 4.4(e) and the reference to

noncompeting events set forth in Section 4.4(b) above, Lessee shall grant such requests.

(d) Lessee and Lessor understand and agree that available dates for Community Events during the Northwest League baseball regular season will be limited. This includes the period of time from two (2) weeks before start of the regular season until conclusion including any post-season play. Subject to subsection (e) below, Lessee agrees to make available for Community Events those dates when the Salem-Keizer Professional Baseball team will be traveling.

(e) Within fourteen (14) days after receipt of such list, Lessee shall grant and confirm such requested events unless for good cause shown such requested events will unduly interfere with the reasonable operation of the Stadium, playing field or parking lot.

(f) No later than thirty (30) days prior to the scheduled Community Event, the sponsoring entity shall deposit the estimated Costs (as defined below), provide reasonable proof of liability and property damage insurance in no less than \$1,000,000.00 single occurrence coverage, protecting Lessee and Lessor, and execute hold harmless and indemnity agreements in favor of Lessee and Lessor in a form reasonably acceptable to both parties. As used herein "Costs" shall mean the reasonable and actual out-of-pocket costs Lessee will have to expend for returning the playing field to a playable state, reasonable apportionment of utility costs, including, if appropriate, costs for the operation of the field lights and fifty percent (50%) of the janitorial costs, if the Stadium concessions are open during such event. If such concessions are not open, then the Costs shall include one hundred percent (100%) of the janitorial costs. Within thirty (30) days following the Community Event, Lessee shall provide an itemized statement indicating the actual Costs. Payment of any refund, or collection of any remaining amounts due shall be the responsibility of Lessee only, and Lessor shall have no responsibility in this regard, unless Lessor is the sponsoring entity.

Should the sponsoring entity or the participants cause or allow any vandalism or damage to take place on the Premises, such sponsoring entity or participants shall be required to pay for all damages and may be excluded from future use of the Stadium, subject to approval by Lessor which shall not be unreasonably withheld.

(g) As appropriate for the particular Community Event, the sponsoring entity may use all public areas of the Stadium, such as concourses, seating areas, restrooms, as well as the playing field and clubhouses not used by Lessee, and an auxiliary ticket booth or booths which shall be provided by Lessee at Lessee's expense. However, such Community Events shall not utilize private areas of the Stadium, including, but not limited to, team offices, press box, sky boxes, novelty and permanent ticket booths, concession

stands, the Lessee's clubhouse, batting tunnels, and team equipment rooms. The sponsoring entity may have the use of the scoreboard during community events, however, the scoreboard shall be operated only by a person selected and approved by Lessee and the sponsoring entity shall be required to reimburse Lessee for any and all expense of said scoreboard operator. Lessee's concessions will handle all concessions for Community Events. There shall not be any allowance for food or beverages to be brought into the Stadium for consumption on the premises.

(h) If the Community Event includes a concert or other type of musical entertainment, such Community Event shall not be counted against the maximum concerts allowed under Section 4.6(a).

4.5 Tepper Lane to be Closed. Lessee understands and agrees that Tepper Lane at some point west of the Stadium will be closed during events to prevent infiltration of vehicles through the residential neighborhood to the west. Lessee shall assist in notifying participants and users of the Stadium as to this fact and the proper alternate routes. Lessee understands that the Keizer City Council plans on investigating the appropriateness of permanently closing Tepper Lane as part of an overall transportation plan.

4.6 Prohibited and Restricted Uses. In keeping with the intent that the Stadium be used primarily and predominantly for sporting events, the following restrictions and prohibited uses apply:

(a) **Concerts.** There shall be a maximum of five (5) concerts in any single 365 day period. As used herein, "Concerts" shall include an event where a primary purpose is amplified musical entertainment. The term "Concert" shall not include ancillary music such as marching bands or other "halftime entertainment" or music events in conjunction with sporting events for which no additional or separate admission is charged. The term "Concert" shall also not include any performances of public school bands or choirs.

(b) **Alcoholic Beverages.** Subject to all applicable laws and regulations, Lessee may serve beer or wine in appropriate places within the Stadium and the parking lot. Any alcoholic beverages other than beer and wine shall be served in the sky boxes and the parking lot only. Other than as Lessor may consent in writing, Lessee agrees not to cause, promote, or allow any type of event in which any alcoholic beverages are free or sold at any reduced prices, except for private events such as parties or receptions which are not open to the public; and wine and/or beer festivals, subject to full compliance with all applicable laws and regulations.

4.7 Hazardous Substances. Lessee shall not use or occupy, or permit or suffer all or any part of the Premises or the

Improvements to be used or occupied (1) for any unlawful or illegal business, use, or purpose, (2) in any such manner to constitute a nuisance of any kind, or (3) for any purpose or in any way in violation of the certificate of occupancy, or of any Legal Requirements, including but not limited to Legal Requirements respecting Hazardous Substances, or (4) for any business, use, or purpose deemed disreputable. The term "Hazardous Substance" means any hazardous, toxic, or dangerous substance, waste, or material that is the subject of environmental protection Legal Requirements, including but not limited to the items listed in the United States Department of Transportation Hazardous Materials Table (49 CFR §172.101) or designated as hazardous substances by the United States Environmental Protection Agency (40 CFR pt 302). Lessee acknowledges that the term "Legal Requirements" includes, but is not limited to, all environmental protection laws such as the Comprehensive Environmental Response, Compensation, and Liability Act (42 USC §§9601-9675), the Water Pollution Prevention and Control Act (33 USC §§1251-1376), and the Air Pollution Prevention and Control Act (42 USC §§7401-7671q). Any dispute between Lessor and Lessee arising under the provisions of clause (4) of the preceding sentence shall be submitted to mediation and arbitration as provided in Section 32 below.

4.8 Compliance with Regulation. Lessee shall observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including but not limited to zoning variances, special exceptions, and nonconforming uses), privileges, franchises, and concessions that now apply to the Premises or that have been granted to or contracted for by Lessor or Lessee in connection with any existing or presently contemplated use of the Premises or the Improvements.

4.9 Adverse Possession. Lessee shall not suffer or permit the Premises or the Improvements or any portion to be used by the public, as such, without restriction or in such manner as might reasonably tend to impair Lessor's title to the Premises or Improvements or any portion, or in such manner as might reasonably make possible a claim or claims of adverse usage, adverse possession, or prescription by the public, as such, or of implied dedication, of the Premises or Improvements or any portion. Lessee acknowledges that Lessor does not consent, expressly or by implication, to the unrestricted use or possession of the whole or any portion of the Premises or Improvements by the public, as such except as specifically set forth in this Lease.

4.10 Dedication of Right-of-Way. Lessor and Lessee agree that if and when any governmental or any other public authority requires the execution and delivery of any instrument to evidence or consummate the dedication of any street adjoining the Premises and/or if and when any governmental or any other public authority or any public utility company requires the execution and delivery of any rights of way, easements, and grants in, over, and along any

such streets or in, over, under, or through the Premises (except any that may run under the Improvements) for the purpose of providing water, gas, steam, electricity, telephone, storm and sanitary sewer, or any other necessary or desirable service or facility for the benefit of the Premises or the Improvements, then both parties, without cost to either party, will execute, acknowledge, and deliver any such instrument or document as may be required.

Section 5. Liens

5.1 UCC Fixture Filing. Lessee agrees to additionally secure its obligations under this Lease by executing all necessary Uniform Commercial Code documents giving Lessor a first position security interest in all Improvements, including, but not limited to a UCC fixture filing to be recorded in the real property records and this Lease serves as the Security Agreement with respect thereto.

5.2 No Creation of Liens. Lessee shall have no power to do any act or to make any contract that may create or be the foundation for any lien, mortgage, or other encumbrance on the reversion or other estate of Lessor or on any interest of Lessor in the Premises.

5.3 No Suffering of Liens. Lessee shall not suffer or permit any liens to attach to the interest of Lessee in all or any part the Premises by reason of any work, labor, services, or materials done for, or supplied to, or claimed to have been done for or supplied to, Lessee or anyone occupying or holding an interest in all or any part of the Improvements on the Premises through or under Lessee. If any such lien shall at any time be filed against the Premises, Lessee shall cause the same to be discharged of record within thirty (30) days after the date of filing the same, by either payment, deposit, or bond.

5.4 Lessee not Agent for Lessor. Nothing in this Lease shall be deemed to be, or be construed in any way as constituting, the consent or request of Lessor, express or implied, by inference or otherwise, to any person, firm, or corporation for the performance of any labor or the furnishing of any materials for any construction, rebuilding, alteration, or repair of or to the Premises or to the Improvements, or as giving Lessee any right, power, or authority to contract for or permit the rendering of any services or the furnishing of any materials that might in any way give rise to the right to file any lien against Lessor's interest in the Premises or against Lessor's interest, if any, in the Improvements. Lessee is not intended to be an agent of Lessor for the construction of Improvements on the Premises. Lessor shall have the right to post and keep posted at all reasonable times on the Premises and on the Improvements any notices that Lessor shall be required to post for the protection of Lessor and of the Premises and of the Improvements from any such lien. The foregoing

shall not be construed to diminish or vitiate any rights of Lessee in this Lease to construct, alter, or add to the Improvements.

Section 6. Taxes and Other Charges

6.1 Payment of Taxes. Except as set forth in Section 6.2, Lessee shall pay and discharge, or cause to be paid and discharged, before any fine, penalty, interest, or cost may be added for nonpayment, all real estate taxes, personal property taxes, privilege taxes, excise taxes, business and occupation taxes, gross sales charges, assessments (including, but not limited to, assessments for public improvements or benefits), and all other governmental impositions and charges of every kind and nature whatsoever, whether or not now customary or within the contemplation of the parties and regardless of whether the same shall be extraordinary or ordinary, general, or special, unforeseen or foreseen, or similar or dissimilar to any of the foregoing which, at any time during the Term, shall be or become due and payable and which:

(a) Shall be levied, assessed, or imposed against the Premises or the Improvements or any interest of Lessor or Lessee under this Lease; or

(b) Shall be or become liens against the Premises or the Improvements or any interest of Lessor or Lessee under this Lease; or

(c) Shall be levied, assessed, or imposed on or against Lessor by reason of any actual or asserted engagement by Lessor or Lessee, directly or indirectly, in any business, occupation, or other activity in connection with the Premises or the Improvements; or

(d) Shall be levied, assessed, or imposed on or in connection with the ownership, leasing, operation, management, maintenance, repair, rebuilding, use, or occupancy of the Premises or the Improvements;

under or by virtue of any present or future Legal Requirement, it being the intention of the parties that, insofar as the same may lawfully be done, Lessor shall be free from all such expenses and all such real estate taxes, personal property taxes, privilege taxes, excise taxes, business and occupation taxes, gross sales taxes, occupational license taxes, water charges, sewer charges, assessments, and all other governmental impositions and charges of every kind and nature whatsoever (all of such taxes, water charges, sewer charges, assessments, and other governmental impositions and charges that Lessee is obligated to pay being collectively called "Tax" or "Taxes").

6.2 Lessor's Payment of Real Estate Taxes for Stadium Site Only. With regard to real estate taxes only, for the tax years 1996-97 through and including tax year 2005-06, Lessee shall pay that portion of the real estate taxes described in Section 6.1 on the Stadium site that represents the 1996-97 taxes for the Premises as estimated by taking the average of the real estate taxes on a per square foot basis for the Premises and all the surrounding properties owned by Lessor and applying such per foot estimate to the total square feet representing the Stadium site. Lessor shall pay the remaining real estate taxes on the Stadium site and any improvements thereon only for the tax years 1996-97 through and including tax year 2005-06. For the tax year 2006-07 and all subsequent tax years, Lessee shall pay all real estate taxes for the Premises and any improvements thereon pursuant to this Section 6. At all times, Lessee shall pay the taxes on the parking lot site and any improvements thereon, and all other taxes set forth in Section 6.1.

6.3 Lessee not Required to Pay Certain Taxes. Nothing contained in this Lease requires Lessee to pay any franchise, estate, inheritance, succession, capital levy, or transfer tax of Lessor, or any income, excess profits, or revenue tax, or any other tax, assessment, charge, or levy on the Rent payable by Lessee under this Lease; provided, however, that if at any time during the Term the methods of taxation prevailing at the commencement of the Term are altered so that in lieu of any Tax under this Section there is levied, assessed, or imposed (1) a tax, assessment, levy, imposition, or charge, wholly or partially as a capital license fee measured by the Rent payable by Lessee under this Lease, then all such taxes, assessments, levies, impositions, or charges or the part so measured or based, shall be deemed to be included within the term Tax for the purposes of this Lease, to the extent that such Tax would be payable if the Premises were the only property of Lessor subject to such Tax, and Lessee shall pay and discharge the same as provided in respect to the payment of Taxes.

6.4 Installment Payments. If by law any Tax is payable, or may at the option of the taxpayer be paid, in installments, Lessee may, whether or not interest shall accrue on the unpaid balance, pay the same, and any accrued interest on any unpaid balance, in installments as each installment becomes due and payable, but in any event before any fine, penalty, interest, or cost may be added for nonpayment of any installment or interest.

6.5 Proration of Taxes. Any Tax relating to a fiscal period of the taxing authority, a part of which is within the Term and a part of which is before or after the Term, whether or not such Tax shall be assessed, levied, imposed, or become a lien on the Premises or the Improvements, or shall become payable, during the Term, shall be apportioned and adjusted between Lessor and Lessee so that Lessee shall pay only the portions that correspond with the portion of such fiscal periods included within the Term. With

respect to any Tax for public improvements or benefits that by law is payable, or at the option of the taxpayer may be paid, in installments, Lessor shall pay the installments that become due and payable after the Term expires, and Lessee shall pay all such installments which become due and payable at any time during the Term.

6.6 Tax Receipts. Lessee covenants to furnish to Lessor, within thirty (30) days after the last date when any Tax must be paid by Lessee as provided in this Section, official receipts, if such receipts are then available to Lessee, of the appropriate taxing authority, or other proof satisfactory to Lessor, evidencing payment.

6.7 Contest of Taxes. Lessee shall have the right at Lessee's expense to contest or review the amount or validity of any Tax or to seek a reduction in the assessed valuation on which any Tax is based, by appropriate legal proceedings. Lessee may defer payment of such contested Tax on condition, however, that if such contested Tax is not paid beforehand and if such legal proceedings shall not operate to prevent the enforcement of the collection of the Tax so contested and shall not prevent the sale of the Premises or the Improvements to satisfy the same, then before instituting any such proceedings Lessee shall furnish to Lessor and to any Permitted Leasehold Mortgagee (as defined below), if so required by the terms of its mortgage, a surety company bond, cash deposit, or other security reasonably satisfactory to Lessor and any such Permitted Leasehold Mortgagee, as security for the payment of such Tax, in an amount sufficient to pay such Tax, together with all interest and penalties in connection with such Tax and all charges that might be assessed against the Premises or the Improvements in the legal proceedings. Upon termination of such legal proceedings or at any time when Lessor or any such Permitted Leasehold Mortgagee shall determine the security to be insufficient for the purpose, Lessee shall forthwith, on demand, deliver to Lessor or such Permitted Leasehold Mortgagee additional security as is sufficient and necessary for the purpose, and on failure of Lessee so to do, the security originally deposited shall be applied to the payment, removal, and discharge of the Tax and the interest and penalties in connection with the Tax and the charges and costs accruing in such legal proceedings and the balance, if any, shall be paid to Lessee provided that there is then no uncured default under this Lease. In the event that such security shall be insufficient for this purpose, Lessee shall forthwith pay over to Lessor or to any such Permitted Leasehold Mortgagee an amount sufficient, together with the security originally deposited, to pay the same. Lessee shall not be entitled to interest on any money deposited pursuant to this Section.

6.8 Lessor not Liable. Any contest as to the validity or amount of any Tax, or assessed valuation on which such Tax was computed or based, whether before or after payment, may be made by

Lessee in the name of Lessor or of Lessee, or both, as Lessee shall determine, and Lessor agrees that it will, at Lessee's expense, cooperate with Lessee in any such contest to such extent as Lessee may reasonably request, it being understood, however, that Lessor shall not be subject to any liability for the payment of any costs or expenses in connection with any proceeding brought by Lessee, and Lessee covenants to indemnify and save Lessor harmless from any such costs or expenses. Lessee shall be entitled to any refund of any such Tax and penalties or interest that have been paid by Lessee or by Lessor and reimbursed to Lessor by Lessee.

6.9 Forwarding Tax Receipts. The parties shall use reasonable efforts to see that all communications from the governmental authorities respecting Taxes are sent directly by such authorities to Lessor. Lessor shall forward any and all communications to Lessee within 48 hours of Lessor's receipt. The certificate, advice, receipt, or bill of the appropriate official designated by law to make or issue the same or to receive payment of any Tax or nonpayment of such Tax shall be prima facie evidence that such Tax is due and unpaid or has been paid at the time of the making or issuance of such certificate, advice, receipt, or bill.

Section 7. Insurance

7.1 General Insurance Provision. Lessee, at Lessee's sole cost and expense, shall maintain, for the mutual benefit of Lessee, Lessor, and any Permitted Leasehold Mortgagee, property insurance covering loss or damage by fire, and other risks as may be embraced within all-risk insurance (including without limitation, earth movement or earthquake coverage) insuring the full replacement cost (excluding foundation and excavation cost) of the Improvements. If all-risk insurance becomes unavailable, then Lessee shall insure the Improvements with such coverage as is customary from time to time for comparable first-class buildings in the Salem-Keizer metropolitan area. The amount of such insurance policy shall be increased from time to time as the full replacement cost of the Improvements increases. Any dispute regarding insurance matters shall be mediated and arbitrated by the parties.

In the event of any casualty damage to the Improvements, Lessor may make proof of loss if Lessee fails to do so within fifteen (15) days of the casualty and after ten (10) days' written notice from Lessor of its intent to do so. If the insurance proceeds (the "Proceeds") of any insurance on the Improvements equal more than ten percent (10%) of the replacement cost of the Improvements, then all Proceeds shall be paid to the First Leasehold Mortgagee, if any, and if none then to a bank trust department (the "Trustee") as trustee for the parties and any Permitted Leasehold Mortgagees. The Trustee shall be selected by Lessee and approved by Lessor, which approval shall not be unreasonably withheld or delayed. If the Proceeds are less than such amount, then the Proceeds shall be delivered to Lessee.

Unless the casualty occurs within five years of the Expiration Date of this Lease, Lessee shall promptly repair or replace the damaged and destroyed Improvements in substantially the form on the date of the casualty or in a manner reasonably satisfactory to Lessor. The Trustee shall pay or reimburse Lessee from the Proceeds for the cost of repair, restoration, or replacement on satisfactory proof of expenditure by Lessee, satisfactory evidence of sufficient progress on the work, and satisfactory evidence of sufficient funds available to complete restoration. The Trustee shall not be liable to the parties except in the event of gross negligence or fraud. The Trustee shall be entitled to deduct a customary and reasonable charge for its services. Any proceeds not used for the repair, restoration, or replacement of the Improvements shall be distributed on the same basis as any condemnation proceeds pursuant to the provisions of Section 16 below. If the damage occurs within five (5) years of the Expiration Date of this Lease, including the extended term, then Lessor shall have the option of Terminating this Lease and retaining all the Proceeds in excess of the amount required to pay the remaining balance, if any, on any Permitted Leasehold Mortgages. Any dispute regarding the distribution of Proceeds shall be mediated and arbitrated.

7.2 Liability Insurance. Lessee, at its expense, shall maintain at all times during the Term of this Lease comprehensive general liability insurance in respect of the Premises and the conduct or operation of its business, with Lessor as additional insured, with \$5,000,000.00 minimum combined single-limit coverage, or its equivalent. Such policies shall contain such endorsements as are reasonably requested by Lessor and the exclusions shall be limited to those approved by Lessor, such approval not to be unreasonably withheld. Lessee shall deliver to Lessor and any additional named insured such fully paid-for policies or certificates of insurance, in a form satisfactory to Lessor, issued by the insurance company or its authorized agent, at least ten (10) days before the Commencement Date. Lessee shall procure and pay for renewals of such insurance from time to time before the expiration, and Lessee shall deliver to Lessor and any additional named insured such renewal policy or certificate at least thirty (30) days before the expiration of any existing policy. All insurance policies shall contain provisions whereby (1) losses shall be payable despite the negligence of any person having an insurable interest in the Improvements; (2) the Proceeds will be paid in accordance with the terms of this Lease; and (3) the policies cannot be cancelled or modified unless Lessor and any additional named insured are given at least twenty (20) days' prior written notice of such cancellation or modification.

7.3 Primary Policies. All insurance policies shall be written as primary policies and shall not be contributing with or be in excess of the coverage that either Lessor or Lessee may carry. All such insurance policies shall be issued in the name of Lessee, with Lessor and any Permitted Leasehold Mortgagee being

included in the insurance policy definition of who is an additional insured, shall contain a standard mortgagee's clause in form satisfactory to the Permitted Leasehold Mortgagees, and shall be primary to any insurance available to Lessor.

7.4 No Cancellation Without Notice. All policies of insurance shall be issued by good, responsible companies, reasonably acceptable to Lessor and any Permitted Leasehold Mortgagee and that are qualified to do business in the State of Oregon. Executed copies of such policies of insurance shall be delivered to any Permitted Leasehold Mortgagee and certificates shall be delivered to Lessor within thirty (30) days after the Stadium is completed and thereafter within thirty (30) days before the expiration of the term of each such policy. As often as any such policy shall expire or terminate, renewal or additional policies shall be procured and maintained by Lessee in like manner and to like extent. All policies of insurance must contain a provision that the company writing the policy will give Lessor and any Permitted Leasehold Mortgagee thirty (30) days' written notice in advance of any cancellation, substantial change of coverage, or the effective date of any reduction in amount of insurance.

7.5 Blanket Policies. The obligations of Lessee to carry the insurance provided for may be brought within the coverage of a so-called blanket policy or policies of insurance; provided, however:

(a) That the coverage afforded will not be reduced or diminished by reason of the use of such blanket policy of insurance;

(b) That the requirements set forth are otherwise satisfied;
and

(c) That, as to all insurance, Lessor and any Permitted Leasehold Mortgagee shall be named as additional insured.

7.6 Increase of Insurance. Lessor may from time to time, but not more frequently than once every three years, require that the amount of public liability insurance to be maintained by Lessee under Section 7.2 be increased so that the amount adequately protects Lessor's interest based on amounts of coverage required of comparable tenants in comparable buildings.

Section 8. Lessor's Right to Perform Lessee's Covenants

8.1 Payment or Performance by Lessor. Subject to the rights of the Permitted Leasehold Mortgagees contained in Section 18 below, if Lessee at any time fails to pay any Tax in accordance with the provisions of this Lease or fails to make any other payment or perform any other act on its part to be made or performed, then Lessor, after ten (10) days' notice to Lessee (or without notice in case of an emergency) and without waiving or

releasing Lessee from any obligation of Lessee contained in this Lease or from any default by Lessee and without waiving Lessor's right to take such action as may be permissible under this Lease as a result of such default, may (but shall be under no obligation to):

(a) Pay any Tax payable by Lessee pursuant to the provisions of this Lease; or

(b) Make any other payment or perform any other act on Lessee's part to be made or performed as provided in this Lease, and may enter the Premises and the Improvements for any such purpose, and take all such action, as may be necessary.

8.2 Payment Considered Additional Rent. All sums so paid by Lessor and all costs and expenses incurred by Lessor, including reasonable attorney fees, in connection with the performance of any such act, together with, if Lessee does not pay the same within the thirty-day (30-day) period after notice from Lessor, interest from the date of such payment or incurrence by Lessor of such cost and expense until paid, at the annual rate of nine percent (9%), shall constitute Additional Rent payable by Lessee under this Lease and shall be paid by Lessee to Lessor on demand.

Section 9. Compliance with Legal Requirements

9.1 Lessor Held Harmless as Municipal Government. Lessee agrees and understands that Lessor's responsibility and obligations under this Lease do not and can not bind Lessor as to its duties as municipal government which are necessarily separate and apart from its obligations hereunder. To that end, with regard to any actions that may affect Lessee's operation of the Premises in any manner whatsoever, Lessee agrees to hold Lessor harmless from any acts Lessor may take to enforce in good faith any lawful ordinances or regulations, or any other acts Lessor may take with regard to the adoption of appropriate and necessary laws and ordinances, or any other acts Lessor may take in its role as municipal government.

9.2 Legal Requirement. Throughout the Term, Lessee shall promptly comply with all Legal Requirements that may apply to the Premises or to the use or manner of uses of the Premises or the Improvements or the owners or users of the Improvements, whether or not the Legal Requirements affect the interior or exterior of the Improvements, necessitate structural changes or improvements, or interfere with the use and enjoyment of the Premises or the Improvements, and whether or not compliance with the Legal Requirements is required by reason of any condition, event, or circumstance existing before or after the Term commences. Lessee shall pay all costs of compliance with Legal Requirements, but Lessee shall have the right to cease occupation or use of, or to demolish or remove, all or any part of the Premises or the Improvements in lieu of compliance with any Legal Requirement that

may require expenditures on behalf of Lessee for continued use or occupation of the Premises.

9.3 Contest by Lessee. Lessee shall have the right, after prior written notice to Lessor, to contest by appropriate legal proceedings, diligently conducted in good faith, in the name of Lessee or Lessor or both, without cost or expense to Lessor, the validity or application of any Legal Requirement subject to the following:

(a) If, by the terms of any Legal Requirement, compliance may legally be delayed pending the prosecution of any such proceeding without the incurrance of any lien, charge, or liability of any kind against all or any part of the Premises or the Improvements and without subjecting Lessee or Lessor to any liability, civil or criminal, for failure to comply, Lessee may delay compliance until the final determination of such proceeding; or

(b) If any lien, charge, or civil liability would be incurred by reason of any such delay, Lessee nevertheless may contest the matter and delay compliance, provided that such delay would not subject Lessor to criminal liability or fine, and Lessee

(i) Furnishes to Lessor security, reasonably satisfactory to Lessor, against any loss or injury by reason of such contest or delay, and

(ii) Prosecutes the contest with due diligence.

9.4 Execution of Documents. Lessor shall execute and deliver any appropriate papers that may be necessary or proper to permit Lessee to contest the validity or application of any Legal Requirement, provided all the requirements of this Section have been satisfied by Lessee and Lessor will incur no cost.

Section 10. Repairs and Maintenance

10.1 Maintenance of Improvements. Lessee shall promptly maintain, repair, and replace the Premises and the Improvements as necessary to keep them in good order, condition, and repair throughout the entire Term. Lessee's obligations shall extend to both structural and nonstructural items and to all maintenance, painting, repair, and replacement work, including but not limited to unforeseen and extraordinary items.

10.2 Utilities. Except as set forth in Section 2.2, Lessor shall not be required to furnish to Lessee any facilities or services of any kind whatsoever during the Term, such as, but not limited to, water, steam heat, gas, hot water, electricity, light, and power. Lessor shall in no event be required to make any alterations, rebuildings, replacements, changes, additions, improvements, or repairs during the Term.

10.3 Assignment of Claims. Lessor assigns to Lessee, without recourse, such rights, if any, as Lessor may have against any parties causing damage to the Improvements on the Premises to sue for and recover amounts expended by Lessee as a result of such damage.

Section 11. Alterations, Additions, and New Improvements

The term "Modifications" means any demolition, improvement, alteration, change, or addition, of, in, or to all or any part of the Premises or the Improvements. The term "Minor Modifications" shall mean any Modifications costing less than \$100,000.00, and the term "Major Modifications" shall mean any and all Modifications other than Minor Modifications. Multiple Modifications occurring within a period of 365 days shall be deemed a single Modification for the purposes of applying the provisions contained in this Section. At any time during the Term and at Lessee's own cost and expense, Lessee may make or permit to be made any Minor Modifications, provided there is no existing and unremedied default on the part of Lessee, of which Lessee has received notice of default, under any of the terms, covenants, and conditions of this Lease. Major Modifications shall require the prior consent of the Lessor, and such consent shall not be unreasonably withheld. Reasons for withholding of such consent shall include, but shall not be limited to, any Major Modification which, overall, decreases the value of the Improvements. All salvage material in connection with any Modification that Lessee is permitted to make shall belong to Lessee.

Section 12. Title to Improvements

Title to Improvements shall be and remain in Lessee until the expiration of the Term, unless this Lease is terminated sooner as provided. Upon such expiration or sooner termination, title to the Improvements shall automatically pass to, vest in, and belong to Lessor without further action on the part of either party and without cost or charge to Lessor. During the Term, Lessee shall be entitled for all taxation purposes to claim cost recovery deductions and the like on the Improvements.

Section 13. No Waste

Lessee shall not do or suffer any waste or damage, disfigurement, or injury to the Premises or the Improvements. Demolition of all or any part of the Improvements done in accordance with the requirements of Section 11 above shall not be considered prohibited by the terms of this Section.

Section 14. Inspection and Access

14.1 Inspection of Premises. After the notice period set forth in Section 19.1(b) has expired, or, in the case of an actual

emergency, Lessee shall permit Lessor, any Permitted Leasehold Mortgagee, or the authorized representative of any of them to enter the Premises and the Improvements at all reasonable times during usual business hours for the purposes of inspecting the same and making any repairs or performing any work that Lessee has neglected or refused to make in accordance with the terms, covenants, and conditions of this Lease. Nothing in this Lease shall imply any duty or obligation on the part of Lessor to do any such work or to make any Improvements of any kind whatsoever to the Premises (including, but not limited to, repairs and other restoration work made necessary due to any fire, other casualty, or partial condemnation, irrespective of the sufficiency or availability of any fire or other insurance proceeds, or any award in condemnation, which may be payable). The performance of any work by Lessor shall not constitute a waiver of Lessee's default in failing to perform the same.

14.2 Storage of Equipment. During the progress of any work on the Premises or the Improvements performed by Lessor pursuant to the provisions in this Section, Lessor may keep and store on the Premises all necessary materials, tools, supplies, and equipment. Lessor shall not be liable for inconvenience, annoyance, disturbance, loss of business, or other damage of Lessee or any user by reason of making such repairs or performing any such work, or on account of bringing materials, tools, supplies, and equipment onto the Premises or into the Improvements during the course of the work and the obligations of Lessee under this Lease shall not be affected by the work.

14.3 Showing to Prospective Lessees. Lessor shall have the right to enter on the Premises and the Improvements at all reasonable times during usual business hours for the purpose of showing the same to prospective Lessees at any time within two years before the Term expires.

14.4 Notice to Lessee. Except in the event of emergency repairs, all entry to the Premises by Lessor shall require at least 24 hours' advance notice to Lessee. In the event of any emergency repairs, Lessor shall use reasonable efforts to give Lessee the earliest possible notice of the same.

Section 15. Lessor's Exculpation and Indemnity

15.1 Exclusive Control. Lessee is and shall be in exclusive control of the Premises and of the Improvements, and Lessor shall not in any event whatsoever be liable for any injury or damage to any property or to any person happening on, in, or about the Premises or the Improvements or any injury or damage to the Premises or the Improvements or to any property, whether belonging to Lessee or to any other person, caused by any fire, breakage, leakage, defect, or bad condition in any part or portion of the Premises or of the Improvements, or from steam, gas, electricity,

water, rain, or snow that may leak into, issue, or flow from any part of the Premises or the Improvements from the drains, pipes, or plumbing work of the same, or from the street, subsurface, or any place or quarter, or due to the use, misuse, or abuse of all or any of the Improvements or from any kind of injury that may arise from any other cause whatsoever on the Premises or in or on the Improvements, including defects in construction of the Improvements, latent or otherwise.

15.2 Indemnification of Lessor. Lessee shall indemnify and hold Lessor harmless against and from all liabilities, obligations, damages, penalties, claims, costs, charges, and expenses, including reasonable architect and attorney fees, that may be imposed on or incurred by or asserted against Lessor by reason of any of the following occurrences during the Term:

(a) Any work or thing done in, on, or about all or any part of the Premises or the Improvements by Lessee or any party other than Lessor;

(b) Any use, nonuse, possession, occupation, condition, operation, maintenance, or management of all or any part of the Premises or the Improvements or any adjacent alley, sidewalk, curb, vault, passageway, or space;

(c) Any negligence on the part of Lessee or any of its agents, contractors, servants, employees, sublessees, licensees, or invitees;

(d) Any accident, injury, or damage to any person or property occurring in, on, or about the Premises or the Improvements; or

(e) Any failure on the part of Lessee to perform or comply with any of the covenants, agreements, terms, provisions, conditions, or limitations contained in this Lease on its part to be performed or complied with.

15.3 Defense of Lessor. In case any action or proceeding is brought against Lessor by reason of any such claim, Lessee upon written notice from Lessor shall, at Lessee's expense, resist or defend such action or proceeding by counsel approved by Lessor in writing, which approval shall not be unreasonably withheld.

Section 16. Condemnation

16.1 Termination by Condemnation. If all the Premises and the Improvements are taken or condemned, by right of eminent domain or by purchase in lieu of condemnation, or if such portion of the Premises or the Improvements shall be so taken or condemned that the portion remaining is not sufficient and suitable, in Lessee's sole judgment (subject, however, to any rights of any Permitted Leasehold Mortgagee), to permit the restoration of the Improvements

following such taking or condemnation, then this Lease and the Term, at Lessee's option, shall cease and terminate as of the date on which the condemning authority takes possession (any taking or condemnation of the land described in this Section being called a "Total Taking"), and the Minimum Rent and Additional Rent shall be paid to the date of such total taking.

16.2 Rights and Interests Upon Condemnation. If this Lease expires and terminates as a result of a Total Taking, the rights and interests of the parties shall be determined as follows:

(a) The total award or awards for the Total Taking shall be apportioned and paid in the following order of priority:

(i) Lessor shall have the right to and shall be entitled to receive directly from the condemning authority, in its entirety and not subject to any trust, that portion of the award, which is defined and referred to as the "Land Award," and neither Lessee nor any Permitted Leasehold Mortgagee shall be entitled to receive any part of the Land Award. The term "Land Award" shall mean that portion of the award in condemnation or change of grade proceedings that represents the fair market value of the Premises, considered as vacant, unimproved but encumbered by this Lease, the consequential damage to any part of the Premises that may not be taken, the diminution of the assemblage or plottage value of the Premises not so taken and all other elements and factors of damage to the Premises; but in all events such damage or valuation shall take into consideration that the Premises is encumbered by this Lease;

(ii) Lessee shall have the right to and shall be entitled to receive directly from the condemning authority, subject, however, to the rights of the Permitted Leasehold Mortgagees, that portion of the award referred to as the "Leasehold Award." The term "Leasehold Award" shall mean that portion of the award in condemnation proceedings that represents the fair market value of Lessee's interest in the Improvements and the fair market value of Lessee's leasehold estate as so taken and, provided this Lease is not terminated as a result of such condemnation or taking, the consequential damages to any part of the Improvements.

(iii) It is the intent of the parties that the Land Award and Leasehold Award will equal the total amount of the awards respecting a total taking.

(b) If the court or such other lawful authority as may be authorized to fix and determine the awards fails to fix and determine, separately and apart, the Land Award and the Leasehold Award, such awards shall be determined and fixed by written agreement mutually entered into by and among Lessor, Lessee, and First Leasehold Mortgagee, if any, and if an agreement is not reached within twenty (20) days after the judgment or decree is

entered in the proceedings, the controversy shall be resolved in the same court as the condemnation action is brought, in such proceedings as may be appropriate for adjudicating the controversy; and

(c) If the condemning authority refuses or otherwise fails to deduct from the Leasehold Award any Rent or other money due from Lessee to Lessor and to pay same directly to Lessor, then Lessee and the First Leasehold Mortgagee, if any, shall execute and deliver to Lessor a written and acknowledged assignment of such amount payable out of such Leasehold Award, and if, nevertheless, the full amount of the Leasehold Award is paid to Lessee or the First Leasehold Mortgagee, if any, the recipient shall hold in trust for Lessor and pay over to Lessor forthwith on the receipt of the award the amount or amounts so due.

16.3 Partial Condemnation. If, during the Term, there is a taking or condemnation of the Premises or the Improvements that is not a total taking and not a temporary taking of the kind described below, or in the event of the change in the grade of the streets or avenues on which the Premises abuts, this Lease and the Term shall not cease or terminate but shall remain in full force and effect with respect to the portion of the Premises and of the Improvements not taken or condemned (any taking or condemnation or change of grade of the kind described in this Section being referred to as a "Partial Taking"), and in such event:

(a) The total award or awards for the taking shall be apportioned and paid in the following order of priority:

(i) Lessor shall have the right to and shall be entitled to receive directly from the condemning authority, in its entirety and not subject to any trust, that portion of the award that equals the Land Award, and neither Lessee nor any Permitted Leasehold Mortgagee shall be entitled to receive any part of the award; and

(ii) If at the time of such taking there is a First Leasehold Mortgage held by a Lending Institution, then such Lending Institution, or, if there is no such First Leasehold Mortgage, then Lessee, shall have the right to and shall be entitled to receive directly from the condemning authority the balance of the award, to be applied by the recipient as it shall deem appropriate.

16.4 Temporary Condemnation. In the event of a taking of all or a part of the Premises or the Improvements for temporary use, this Lease shall continue without change, as between Lessor and Lessee, and Lessee shall be entitled to the entire award made for such use; provided that Lessee shall be entitled to file and prosecute any claim against the condemnor for damages and to recover the same, for any negligent use, waste, or injury to the Premises or the Improvements throughout the balance of the then-

current Term. The amount of damages so recovered shall belong to Lessee.

16.5 Condemnation Litigation. In the event of any dispute between Lessee and Lessor with respect to any issue of fact arising out of a taking mentioned in this Section, such dispute shall be resolved by the same court in which the condemnation action is brought, in such proceedings as may be appropriate for the adjudicating the dispute.

Section 17. Assignment and Subletting

17.1 Assignment With Consent. The Premises may be assigned, mortgaged, or a right of use of any portion of the property may be conferred on any third person by other means, with the prior written consent of Lessor. This provision shall apply to all transfers by operation of law. If Lessee is a corporation or partnership, this provision shall apply to any transfer of a majority voting interest in stock or partnership interest of Lessee. No consent in one instance shall prevent the provision from applying to a subsequent instance. Lessor shall consent to a transaction covered by this provision when withholding such consent would be unreasonable in the circumstances. In determining whether to consent to assignment Lessor may consider the following factors: financial ability of assignee; business experience of assignee; proposed primary and secondary uses of the Premises by assignee consistent with the terms of this Lease, and any other factors reasonably determined by Lessor to be relevant.

17.2 Subletting. At no time shall Lessee sublease all or any portion of the Premises. As used herein "Sublease" shall not include any use of the Premises by concessionaires if not contracted under a true Sublease, by owners or users of the sky boxes, or by a third party in which such party is a standard and temporary user of the Stadium. As used herein, "temporary user" shall be interpreted to mean any entity or participant that uses the Premises less than sixty (60) event days in any one 365-day period.

Section 18. Leasehold Mortgages

With Lessor's prior written consent and subject to the terms and restrictions of this Lease, only Lessee or its assignee(s) may obtain a mortgage or consolidated mortgage of its leasehold interest with an institutional lender (including national and state (i) banks (ii) trust companies (iii) savings bank (iv) industrial banks (v) savings and loan associations (vi) credit unions (vii) investment companies, (viii) insurance companies or (ix) a national union pension or trust fund) and to whom this Lease and Lessee's rights hereunder may be assigned as collateral. Any such lender which shall place a mortgage on the Lessee's interest under this Lease shall notify Lessor in writing of the existence thereof and

of the address to which notices hereunder shall be directed shall become a "Permitted Leasehold Mortgagee" and its mortgage a "Permitted Leasehold Mortgage" for the purposes of this Lease. No Leasehold Mortgage, now or hereafter becoming a lien upon this Lease, shall (i) extend to or affect the reversionary interest or estate of Lessor in and to the Premises or (ii) attach to or affect the Premises from and after any expiration or termination (as specifically provided for herein) of this Lease. Prior to entering into any Leasehold Mortgage, Lessee shall provide Lessor with true copies of any and all loan documents and agreements. Lessor agrees to take reasonable steps to insure the confidentiality of such documents to the extent allowed by Public Records laws (ORS 192.210 et seq).

No Leasehold Mortgage shall be valid or of any force or effect unless and until written notice containing the name and post office address of the holder of such Leasehold Mortgage, shall have been delivered to Lessor.

Lessor's consent in this regard shall not be unreasonably withheld. Reasons for withholding consent shall include, but shall not be limited to the form and nature of the Leasehold Mortgage, including but not limited to the amount of control the Leasehold Mortgagee asserts in the operation of Lessee; the total amount of debt incurred by Lessee with regard to Lessee's operation on the Premises, whether secured by a Leasehold Mortgage or not; and other relevant factors. Any dispute with regard to Lessor's consent in this regard shall be mediated and arbitrated in accordance with Section 32. Lessor, as appropriate as part of the satisfaction of conditions set forth in Section 1.1, also will consent to the initial construction loan for construction of the Stadium.

Section 19. Default; Remedies

19.1 Definition of Breach. The occurrence of any one or more of the following events of default constitutes a breach of this Lease by Lessee:

(a) If Lessee defaults in the payment of Rent due and payable by Lessee, and such default continues for fifteen (15) days after Lessor has given Lessee a notice specifying the same; or

(b) If Lessee, whether by action or inaction, is in default of any of its obligations under this Lease (other than a default in the payment of Rent by Lessee) and such default continues and is not remedied within ninety (90) days after Lessor has given Lessee a notice specifying the same; or

(c) If Lessee fails three (3) times within any twelve (12) month period to cure any default set forth in Section 19.1(b) within thirty (30) days;

(d) If Lessee knowingly understates the Gross Ticket Receipts and Gross Rental Receipts by five percent (5%) or more pursuant to Section 3.4;

19.2 Remedies of Lessor. Upon the occurrence of an event of default, Lessor may exercise any one or more of the remedies set forth in this Section or any other remedy available under applicable law or contained in this Lease:

(a) Lessor or Lessor's agents and employees may immediately or at any time thereafter reenter the Premises either by summary eviction proceedings or by any suitable action or proceeding at law, or by force or otherwise, without being liable to indictment, prosecution, or damages, and may repossess the same, and may remove any person from the Premises, to the end that Lessor may have, hold, and enjoy the Premises.

(b) Lessor may relet the whole or any part of the Premises from time to time, either in the name of Lessor or otherwise, to such Lessees, for such terms ending before, on, or after the expiration date of the Lease Term, at such rentals and on such other conditions (including concessions and free rent) as Lessor may determine to be appropriate. To the extent allowed under Oregon law, Lessor shall have no obligation to relet all or any part of the Premises and shall not be liable for refusal to relet the Premises, or, in the event of such reletting, for refusal or failure to collect any rent due on such reletting; and any action of Lessor shall not operate to relieve Lessee of any liability under this Lease or otherwise affect such liability. Lessor at its option may make such physical changes to the Premises as Lessor, in its sole discretion, considers advisable and necessary in connection with any such reletting or proposed reletting, without relieving Lessee of any liability under this Lease or otherwise affecting Lessee's liability.

(c) Whether or not Lessor retakes possession or relets the Premises, Lessor has the right to recover its damages, including without limitation all lost rentals, all legal expenses, all costs incurred by Lessor in restoring the Premises or otherwise preparing the Premises for reletting, and all costs incurred by Lessor in reletting the Premises.

(d) To the extent permitted under Oregon law, Lessor may sue periodically for damages as they accrue without barring a later action for further damages. Lessor may in one action recover accrued damages plus damages attributable to the remaining Lease Term equal to the difference between the Rent reserved in this Lease for the balance of the Lease Term after the time of award, and the fair rental value of the Premises for the same period, discounted at the time of award at a reasonable rate not to exceed ten percent (10%) per annum. If Lessor has relet the Premises for the period that otherwise would have constituted all or part of the

unexpired portion of the Term, the amount of rent reserved on such reletting shall be deemed, prima facie, to be the fair and reasonable rental value for the part or the whole of the Premises so relet during the term of the reletting.

(e) Without waiver of any remedies whatsoever, should Lessee fail to pay rent in a timely manner as set forth in Section 19.1(a), Lessor shall impose a late penalty of five percent (5%) of the rent due or \$25.00 whichever is greater. Such penalty shall be payable at the same time as the delinquent rental payment, without any additional notice from Lessor.

19.3 No Waiver. No failure by Lessor to insist on the strict performance of any agreement, term, covenant, or condition of this Lease or to exercise any right or remedy consequent upon a breach, and no acceptance of full or partial Rent during the continuance of any such breach, constitutes a waiver of any such breach or of such agreement, term, covenant, or condition. No agreement, term, covenant, or condition to be performed or complied with by Lessee, and no breach by Lessee, shall be waived, altered, or modified except by a written instrument executed by Lessor. No waiver of any breach shall affect or alter this Lease, but each and every agreement, term, covenant, and condition of this Lease shall continue in full force and effect with respect to any other then-existing or subsequent breach.

19.4 Cumulative Remedies. Each right and remedy provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Lessor or Lessee of any one or more of the rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the party in question of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

19.5 Bankruptcy of Lessor. In the event of Lessor's bankruptcy and the rejection of this Lease by Lessor's bankruptcy trustee and in the event Lessee elects to retain its rights pursuant to §365(h)(1) of the Bankruptcy Code, the trustee and Lessee shall continue to be governed by the terms and conditions of this Lease and under applicable Oregon landlord-tenant law. In the event of any dispute regarding Lessee's offset of damages against the Rent, the matter shall be resolved by final and binding mediation and arbitration in the manner described in Section 32 below. In that event, Lessee shall not be in default under this Lease due to the disputed offset unless Lessee fails to pay any amount due Lessor within thirty (30) days after it is awarded in mediation and arbitration.

Section 20. No Abatement of Rent

Except as otherwise specifically provided in this Lease, no abatement, refund, diminution, or reduction of Rent or other compensation shall be claimed by or allowed to Lessee, or any person claiming under it, under any circumstances, whether for inconvenience, discomfort, interruption of business, or otherwise, arising from work on Improvements, by virtue or because of Legal Requirements, or the occurrence of any matters referred to in Sections 7 (casualty damage) and 16 (condemnation) of this Lease, or for any other reason, cause, or occurrence.

Section 21. Transfer of Interest by Lessor

Lessor may sell, exchange, assign, transfer, convey, mortgage, contribute, distribute, or otherwise dispose of all or any part of its interest (called "Lessor's Interest") in the Premises or this Lease (including but not limited to Lessor's reversion).

Section 22. Option to Extend Lease

22.1 Exercise of Option. The Term may be extended, at the option of Lessee, for an additional period of eight (8) years. Such option shall be exercised by Lessee giving written notice to Lessor not more than 24 months nor less than 12 months before the initial Term expires. Such extended Term shall be on the same terms, covenants, and conditions as provided in this Lease for the initial Term (except for an adjustment in the amount of Minimum Rent and/or Percentage Rent). Payment of all additional charges required to be made by Lessee as provided in this Lease for the initial Term shall continue to be made during the extended Term. In the event Lessee fails to exercise this option to extend the Term, Lessor shall notify any Permitted Leasehold Mortgagee entitled to notice under Section 31.2 of such failure and permit it a period of thirty (30) days after giving such notice to exercise such extension option on Lessee's behalf.

22.2 Adjustment of Rent to Market Value. The total annual rent for the extended term shall be calculated as follows: First, the following two figures shall be ascertained:

(a) The average of all rents (not including interest and penalties) paid by Lessee on an annual basis for the five (5) years immediately prior to the last year of the Initial Term;

(b) The annual fair market rent of the Premises disregarding the existence of this Lease and any Improvements on the Premises, including the Stadium constructed by Lessee, but including the value of the parking lot improvements. If the parties cannot agree on the fair market rent of Premises, then the matter shall be settled by mediation and arbitration pursuant to Section 32.

Using the two figures noted above, the rent shall be determined in the following manner:

(c) If the figure calculated in Section 22.2(a) is larger than the figure calculated in Section 22.2(b), then the Rent for the Extended Term shall continue to be calculated and paid as set forth in Section 3.

(d) If the figure calculated in Section 22.2(a) is not greater than the figure calculated in Section 22.2(b), then the fair market rent as calculated in Section 22.2(b) shall be the total annual rent for the Extended Term. In such case, the total annual rent shall be divided into twelve (12) equal monthly payments and paid on the same day as set forth in Section 3.

Section 23. Lessor's Right to Encumber

Lessor, during the Term, may encumber, mortgage, pledge, or otherwise hypothecate its fee simple interest in the Premises.

Section 24. Nonmerger

There shall be no merger of this Lease, or of the leasehold estate created by this Lease, with the fee estate in the Premises by reason of the fact that this Lease, the leasehold estate created by this Lease, or any interest in this Lease or in any such leasehold estate, may be held, directly or indirectly, by or for the account of any person who shall own the fee estate in the Premises or any interest in such fee estate, and no such merger shall occur unless and until all persons at the time having an interest in the fee estate in the Premises and all persons (including all Permitted Leasehold Mortgagees) having an interest in this Lease, or in the leasehold estate created by this Lease, shall join in a written instrument effecting such merger and shall duly record the same.

Section 25. Quiet Enjoyment

Lessee, on paying the Rent and observing and keeping all covenants, agreements, and conditions of this Lease on its part to be kept, shall quietly have and enjoy the Premises during the Term without hindrance or molestation by anyone claiming by, through, or under Lessor as such, subject, however, to the exceptions, reservations, and conditions of this Lease.

Section 26. Surrender

26.1 Surrender of the Premises. Except as otherwise provided, Lessee, on the last day of the Term, shall surrender and deliver up the Premises and all Improvements to the possession and use of Lessor without fraud or delay, free and clear of all lettings and occupancies other than subleases then terminable at the option of

Lessor or subleases to which Lessor shall have specifically consented, and free and clear of all liens and encumbrances other than those, if any, presently existing or created or suffered by Lessor, without any payment or allowance whatever by Lessor on account of any Improvements on the Premises.

26.2 Removal of Personal Property. When furnished by or at the expense of Lessee, furniture, non-affixed equipment or other personal property may be removed by Lessee at or before this Lease terminates, provided, however, that the removal will not injure the Premises or the Improvements or necessitate changes in or repairs to the same. Lessee shall pay or cause to be paid to Lessor the cost of repairing any damage arising from such removal and restoration of the Premises and/or the Improvements to their condition before such removal. All fixtures, including trade fixtures, shall remain with the Premises.

26.3 Personal Property Abandoned by Lessee. Any personal property of Lessee or any sublessee that shall remain on the Premises after the termination of this Lease and the removal of Lessee or such sublessee from the Premises may, at the option of Lessor, be deemed to have been abandoned by Lessee or such sublessee and may either be retained by Lessor as its property or be disposed of, without accountability, in such manner as Lessor may see fit, or if Lessor gives written notice to Lessee to such effect, such property shall be removed by Lessee at Lessee's sole cost and expense. If this Lease terminates early for any reason other than the default of Lessee then, anything to the contrary notwithstanding, Lessee or any sublessee shall have a reasonable time thereafter to remove its personal property, but in any event not to exceed thirty (30) days.

26.4 Loss or Damage to Lessee's Property. Lessor shall not be responsible for any loss or damage occurring to any property owned by Lessee or any sublessee.

26.5 Survivorship. The provisions of this Section shall survive any termination of this Lease.

Section 27. Invalidity of Particular Provisions

If any term or provision of this Lease or the application of the Lease to any person or circumstances is, to any extent, invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

Section 28. No Representations

Lessee acknowledges that it has examined the Premises and that no representations as to the condition of the Premises have been made by Lessor or any agent or person acting for Lessor (except as expressly provided in this Lease). Before any construction commences on the Premises, Lessee shall conduct tests of the subsurface and soil conditions to ascertain the suitability of the Premises for the contemplated Project and shall furnish such fill and take such other steps as may be required before the commencement of construction. Lessor shall have no liability because of, or as a result of, the existence of any subsurface or soil condition, either on the Premises or on adjacent land, that might affect Lessee's construction.

Section 29. Estoppel Certificate

Either party, within ten (10) days after a request from time to time made by the other party and without charge, shall give a certification in writing to any person, firm, or corporation reasonably specified by the requesting party stating (1) that this Lease is then in full force and effect and unmodified, or if modified, stating the modifications; (2) that Lessee is not in default in the payment of Rent to Lessor, or if in default, stating such default; (3) that as far as the maker of the certificate knows, neither party is in default in the performance or observance of any other covenant or condition to be performed or observed under this Lease, or if either party is in default, stating such default; (4) that as far as the maker (if Lessor) of the certificate knows, no event has occurred that authorized, or with the lapse of time will authorize, Lessee to terminate this Lease, or if such event has occurred, stating such event; (5) that as far as the maker of the certificate knows, neither party has any offsets, counterclaims, or defenses, or, if so, stating them; (6) the dates to which Rent have been paid; and (7) any other matters that may be reasonably requested by the requesting party.

Section 30. Force Majeure

If the performance by either of the parties of their respective obligations under this Lease (excluding monetary obligations) is delayed or prevented in whole or in part by any Legal Requirement (and not attributable to an act or omission of the party), or by any acts of God, fire or other casualty, floods, storms, explosions, accidents, epidemics, war, civil disorders, strikes or other labor difficulties, shortage or failure of supply of materials, labor, fuel, power, equipment, supplies or transportation, or by any other cause not reasonably within the party's control, whether or not specifically mentioned, the party shall be excused, discharged, and released of performance to the extent such performance or obligation (excluding any monetary

obligation) is so limited or prevented by such occurrence without liability of any kind.

Section 31. Notices

31.1 Method of Notice. Any notice required or permitted by the terms of this Lease shall be deemed given if delivered personally to an officer of the party to be notified or sent by United States registered or certified mail, postage prepaid, return-receipt requested, and addressed as follows:

If to Lessor: City of Keizer
 PO Box 21000
 Keizer, OR 97307
 Attn: City Manager

If to Lessee: Salem-Keizer
 Sports Enterprises, L.L.C.
 3975 River Road N., Ste. #3
 Keizer, OR 97303
 Attn: Jerry Walker

or such other addresses as may be designated by either party by written notice to the other. Except as otherwise provided in this Lease, every notice, demand, request, or other communication shall be deemed to have been given or served on actual receipt.

31.2 Notice to Leasehold Mortgagee. A copy of each notice from Lessor to Lessee shall be contemporaneously delivered to each Permitted Leasehold Mortgagee which shall have previously delivered to Lessor, by registered or certified mail, return receipt requested, addressed as provided above in this Section, its name and the mailing address to which communications under this Section are to be delivered. Notice to Lessee shall not be effective until a duplicate notice is received by each Permitted Leasehold Mortgagee that is entitled to notice.

31.3 Notice from Leasehold Mortgagee. Lessee shall immediately send to Lessor, in the manner prescribed above for giving notice, copies of all notices given by it to any Permitted Leasehold Mortgagee or received by it from such Permitted Leasehold Mortgagee, and copies of all notices that it receives with respect to the Premises or Improvements from any government authorities, fire regulatory agencies, and similarly constituted bodies, and copies of its responses to such notices.

31.4 Notice Deemed Delivered. Notwithstanding anything in this Section to the contrary, any notice mailed to the last designated address of any person or party to which a notice may be or is required to be delivered pursuant to this Lease or this Section shall not be deemed ineffective if actual delivery cannot be made due to a change of address of the person or party to which

the notice is directed or the failure or refusal of such person or party to accept delivery of the notice.

Section 32. Arbitration, Appraisal and Mediation

32.1 Parties Required to Mediate. Prior to requesting arbitration as provided below, both parties are required to fully take part in mediation efforts in good faith with regard to any dispute under this Lease which require arbitration. Such obligation shall not apply with regard to injunctive relief, or condemnation matters as set forth herein.

32.2 General. Except with respect to pending litigation, Lessor or Lessee may at any time request final and binding arbitration of any matter in dispute when arbitration is expressly provided for in this Lease or its Exhibits. The term "pending litigation" as used in the preceding sentence means litigation that has continued for more than sixty (60) days after the first legal process has been served on a party to this agreement by the other party without any request for arbitration by the party served. Any party who fails to submit to binding arbitration following a lawful demand by the other party shall bear all costs and expenses, including reasonable attorney fees (including those incurred in any trial, bankruptcy proceeding, appeal, or review) incurred by the other party in obtaining a stay of any pending judicial proceeding concerning a dispute which by the terms of this Lease has been properly submitted to mandatory arbitration, and/or compelling arbitration of any dispute. A party may request arbitration by giving notice to that effect to the other party, specifying in the notice the nature of the dispute. The dispute shall be determined by a single arbitrator for matters up to \$200,000, and by three arbitrators for any dispute in excess of that amount, in accordance with the rules then pertaining to the Marion County Circuit Court Arbitration Program, except to the extent provided otherwise under Oregon laws on arbitration and as otherwise provided herein. If such program is terminated, then the rules of the American Arbitration Association shall be used. All arbitrators shall be licensed attorneys having at least ten (10) years' experience. Each party shall submit its position to the arbitrator or arbitrators and the arbitrator or arbitrators shall only have jurisdiction to choose the entire position of one of the parties as the prevailing position. On the application of either party, the award in the arbitration may be enforced by the order of judgment of a court of competent jurisdiction.

32.3 Notice. If Lessor gives notice requesting arbitration, Lessee shall simultaneously serve a duplicate of the notice on each Leasehold Mortgagee whose name and address shall previously have been furnished to Lessor, and the Leasehold Mortgagee shall have the right to participate in the arbitration.

32.4 Cost. The fees and expenses of any arbitration shall be borne by the losing party. The prevailing party shall be entitled to recover the expenses of its attorneys and experts.

32.5 Governing Rules; Preservation of Remedies. The arbitrator or arbitrators shall resolve all disputes in accordance with the substantive law of the state of Oregon. The arbitrator or arbitrators shall have no authority or jurisdiction to award any damages or any other remedies beyond those that could have been awarded in a court of law had the parties litigated the claims instead of arbitrating them. The parties shall not assert any claim for punitive damages except to the extent such awards are specifically authorized by statute. The Federal Arbitration Act, Title 9 of the United States Code, applies to this Lease transaction and shall be controlling in any judicial proceedings and in the arbitration itself as to issues of arbitrability and procedure. No provision of, nor the exercise of any rights under, this arbitration Section of the Lease shall limit the right of Lessor to evict Lessee, to exercise self-help remedies, or to obtain provisional or ancillary remedies such as an injunction, receivership, attachment, or garnishment.

32.6 Miscellaneous Arbitration Provisions. The parties shall use their best efforts to complete any arbitration within sixty (60) days of the filing of the dispute unless the dispute is regarding the refusal to grant a consent or approval, in which case the time period shall be thirty (30) days. The arbitrator or arbitrators shall be empowered to impose sanctions for any party's failure to do so. These arbitration provisions shall survive any termination, amendment, or expiration of the lease unless the parties otherwise expressly agree in writing. Each party agrees to keep all disputes and arbitration proceedings strictly confidential, except for the disclosure of information required in the ordinary course of business of the parties or as required by applicable law or regulation. Any time limitation (such as the statute of limitations or laches) that would bar litigation of a claim shall also bar arbitration of the claim. If any provision of this arbitration program is declared invalid by any court, the remaining provisions shall not be affected thereby and shall remain fully enforceable. The parties understand that they have decided that on demand of either of them, their disputes as described herein will be resolved by arbitration rather than in a court, and once so decided cannot later be brought, filed, or pursued in court.

Section 33. Costs and Attorney Fees

If either party brings an action to recover any sum due or for any breach and obtains a judgment or decree in its favor, the court may award to such prevailing party its reasonable costs and reasonable attorney fees, specifically including reasonable

attorney fees incurred in connection with any appeals (whether or not taxable as such by law).

Section 34. Entire Agreement

This Lease contains the entire agreement between the parties and, except as otherwise provided, can be changed, modified, amended, or terminated only by an instrument in writing executed by the parties. It is mutually acknowledged and agreed by Lessee and Lessor that there are no verbal agreements, representations, warranties, or other understandings affecting this Lease.

Section 35. Applicable Law

This Lease shall be governed by, and construed in accordance with, the laws of the state of Oregon.

Section 36. Interest on Rent Arrearages

All arrearages in the payment of Rent that Lessee fails to pay within the thirty-day (30-day) period after notice from Lessor shall bear simple interest from the date due until paid, at the annual rate of nine percent (9%) or the statutory rate of interest, whichever is greater.

Section 37. Brokerage

Lessor and Lessee represent to each other that they have not employed any brokers in negotiating and consummating the transaction set forth in this Lease, but have negotiated directly with each other.

Section 38. Covenants to Bind and Benefit Parties

The covenants and agreements contained in this Lease shall bind and inure to the benefit of Lessor, its successors and assigns, and Lessee, its successors and assigns.

Section 39. Captions and Table of Contents

39.1 Captions. The captions of this Lease are for convenience and reference only, and in no way define, limit, or describe the scope or intent of this Lease or in any way affect this Lease.

39.2 Table of Contents. The table of contents preceding this Lease but under the same cover is for the purpose of convenience and reference only, and is not to be deemed or construed in any way as part of this Lease, nor as supplemental or amendatory.

Section 40. Definition of Lessor

The term Lessor as used in this Lease means only the owner for the time being of the Premises, so that in the event of a sale, transfer, conveyance, or other termination of Lessor's interest in the Premises, Lessor shall be and is entirely freed and relieved of all liability of Lessor thereafter accruing, and in such event Lessor shall remit any funds held by Lessor, in which Lessee has an interest, to the successor owner of the Premises. Lessor shall remain liable for any such money not so remitted. It shall be deemed and construed without further agreement between the parties or their successors in interest, or between the parties and such successor owner of the Premises, that such successor owner has assumed and agreed to carry out any and all agreements, covenants, and obligations of Lessor thereafter accruing.

Section 41. Review of Operation

At regular intervals, not to exceed every five (5) years, Lessor and Lessee agree to meet to discuss the terms of this Lease, review operation of the Stadium, and discuss other items of mutual interest regarding the terms of this Lease. Nothing contained herein obligates either party to agree to any modifications, amendments, or addendums to this Lease.

Section 42. Recordation of Lease

Lessee may elect that a copy of this Lease or a memorandum, executed and acknowledged by both parties, be recorded in the public records of Marion County, Oregon. Lessee shall pay the recording costs.

Section 43. Statutory Warning

The following disclaimers are made pursuant to ORS 93.040:

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO

VERIFY APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

Section 44. Consent

In the event this Lease is silent as to the standard for any consent, approval, determination, or similar discretionary action, the standard shall be sole and unfettered discretion as opposed to any standard of good faith, fairness, or reasonableness.

IN WITNESS WHEREOF, Lessee and Lessor have caused this Lease to be executed by their duly authorized officers.

LESSOR:

LESSEE:

CITY OF KEIZER, an Oregon municipal corporation

SALEM-KEIZER SPORTS ENTERPRISES, L.L.C.

By: *Dorothy Tryk*
Dorothy Tryk, City Manager

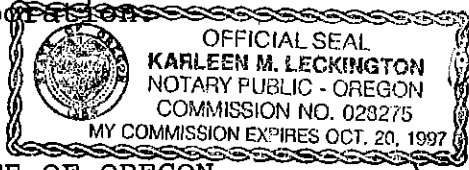
By: *Jerry Walker*
Jerry Walker

By: *Lisa Walker*
Lisa Walker

By: *William Tucker*
William Tucker

STATE OF OREGON)
County of Marion) ss.

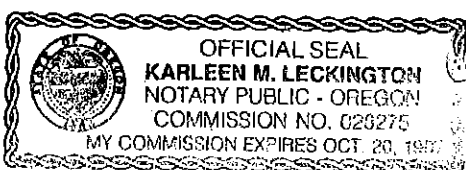
The foregoing instrument was acknowledged before me this 3 day of January, 1997, by Dorothy Tryk of the City of Keizer, an Oregon municipal corporation, on behalf of the corporation.



Karleen M. Leckington
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10/20/97

STATE OF OREGON)
County of Marion) ss.

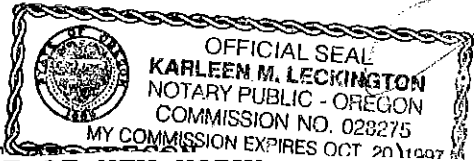
The foregoing instrument was acknowledged before me this 10 day of January, 1997, by Jerry Walker of Salem-Keizer Sports Enterprises, L.L.C., an Oregon limited liability company, on behalf of the company.



Karleen M. Leckington
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10/20/97

STATE OF OREGON)
) ss.
County of Marion)

The foregoing instrument was acknowledged before me this 6 day of January, 1997, by Lisa Walker of Salem-Keizer Sports Enterprises, L.L.C., an Oregon limited liability company, on behalf of the company.



Karleen M. Leckington
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10/20/97

CITATION
STATE OF NEW YORK }
COUNTY OF NASSAU } ss.:

On the 5th day of January 1997 before me personally came William P. Tucker to me known and known to me to be the individual described in who acknowledged that he executed this instrument.

Susan Persichilli

Notary Public

SUSAN PERSICHILLI
Notary Public, State of New York
No. 01PE4778216
Qualified in Nassau County
Commission Expires December 31, 1997

2077URB5.078

EXHIBIT "A-1"
(Stadium Site)

Beginning at a point on the South line of Section 25, 997.92' East from the quarter section corner on the South boundary of Section 25, in township 6 South, Range 3 West of the Willamette Meridian, in Marion County, Oregon; Thence North $00^{\circ}02'04''$ East 1048.17' to a point on the West line of tax lot 4100; Thence South $89^{\circ}59'45''$ East 738.04'; said point being the Point of Beginning; Thence South $89^{\circ}59'45''$ East 5.85'; Thence South $74^{\circ}06'22''$ East 495.54' to a point on the East line of tax lot 3900; Thence South $21^{\circ}08'58''$ West 487.24' to a point on the East line of tax lot 3800; Thence North $86^{\circ}47'56''$ West 199.33'; Thence North $80^{\circ}18'41''$ West 219.89'; Thence North $29^{\circ}59'48''$ West 166.97'; Thence North $20^{\circ}19'24''$ East 162.52'; Thence South $69^{\circ}50'56''$ East 5.12'; Thence North $28^{\circ}01'32''$ East 279.54' to the Point of Beginning.

EXHIBIT "A-2"
(Parking Lot Site)

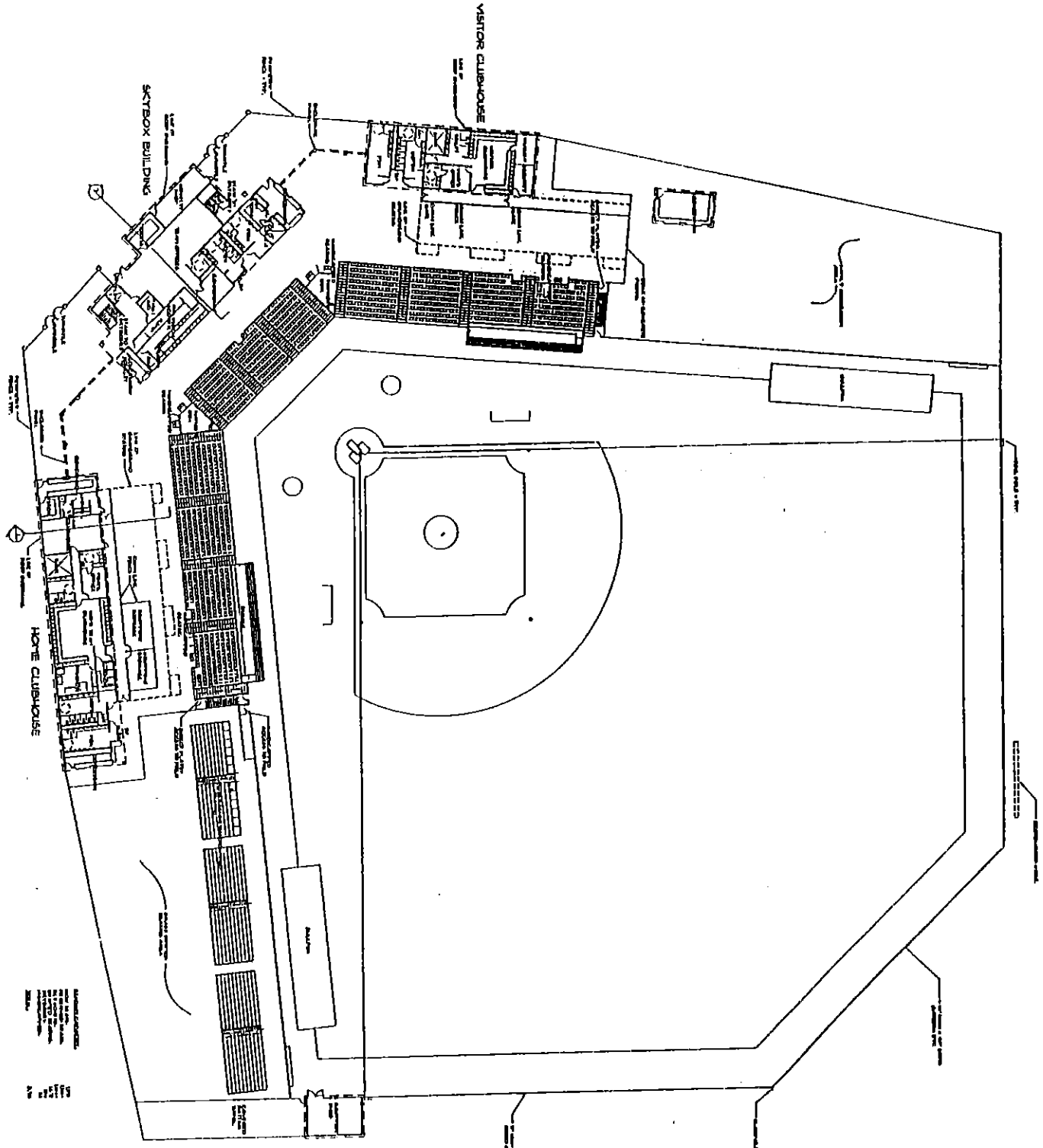
Beginning at a point on the South line of Section 25, 997.92' East from the quarter section corner on the South boundary of Section 25, in Township 6 South, Range 3 West of the Willamette Meridian, in Marion County, Oregon; Thence North 00°02'04" East 15.00' to a point on the North Right of Way line of Tepper Lane, said point being the Point of Beginning. Thence North 00°02'04" East 1033.17' to a point on the West line of tax lot 4100; Thence South 89°59'45" East 738.04'; Thence South 28°01'32" West 279.54'; Thence North 69°50'56" West 5.12; Thence South 20°19'24" West 162.52', Thence South 29°59'48" East 166.97'; Thence South 80°18'41" East 219.89'; Thence South 86°47'56" East 199.33' to a point on the East line of tax lot 3800; thence South 21°08'58" West 349.53'; Thence Southwesterly along an 120' radius arc, the chord of which bears South 45°20'22" West 98.34'; Thence Southwesterly along an 210' arc the chord of which bears South 64°03'22" West 40.06'; Thence South 85°18'13" West 132.53'; Thence South 84°09'48" West 223.58'; Thence North 89°22'30" West 296.70' to the Point of Beginning.

EXHIBIT "B"

1. Rights of the public and governmental agencies in and to any portion of said land included within the boundaries of streets, roads and highways.
2. Right of Way reserved along the South line of the herein described property, 40 feet in width as described by instrument recorded in Volume 73, page 128, Deed Records, Marion County, Oregon. Affects: Parcel 4
3. Easement, including the terms, rights and provisions thereof,
For : right of way
Granted to : United States of America
Recorded : July 20, 1954
Book : 465 Page : 427
4. Easement, including the terms, rights and provisions thereof,
For : right of way
Granted to : United States of America
Recorded : January 30, 1957
Book : 496 Page : 638

EXHIBIT "C"
Page 1 of 2

CONCOURSE PLAN
DATE: 11/11/88

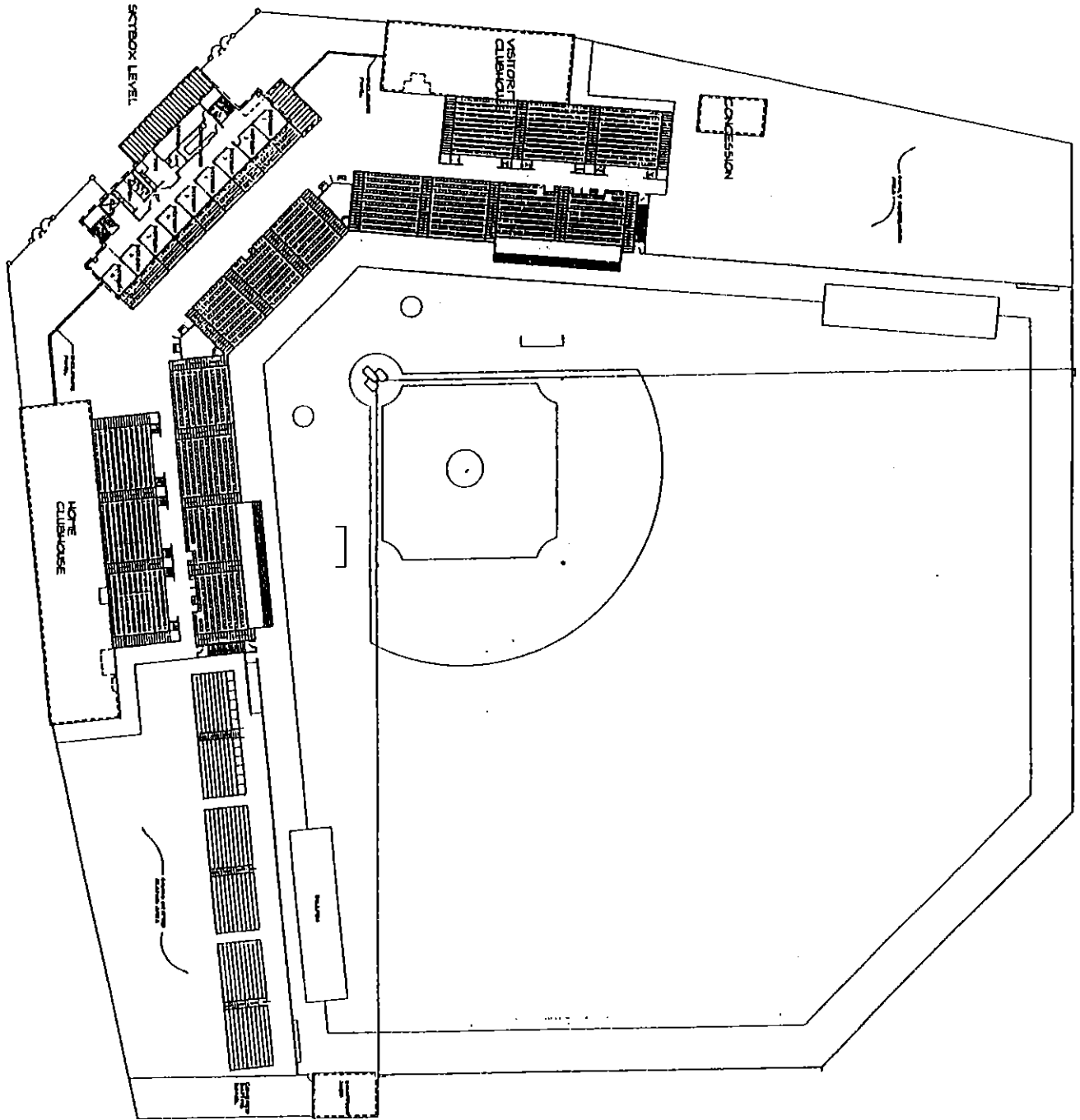


GENERAL NOTES:
1. SEE SHEET 1 FOR FIELD LAYOUT.
2. SEE SHEET 2 FOR SEATING PLAN.
3. SEE SHEET 3 FOR ELECTRICAL PLAN.
4. SEE SHEET 4 FOR MECHANICAL PLAN.
5. SEE SHEET 5 FOR STRUCTURAL PLAN.

PRELIMINARY
NOT FOR CONSTRUCTION

EXHIBIT "C"
Page 2 of 2

GRANDSTAND PLAN



PRELIMINARY
NOT FOR CONSTRUCTION

PROPOSED STADIUM FACILITY KEIZER, OREGON

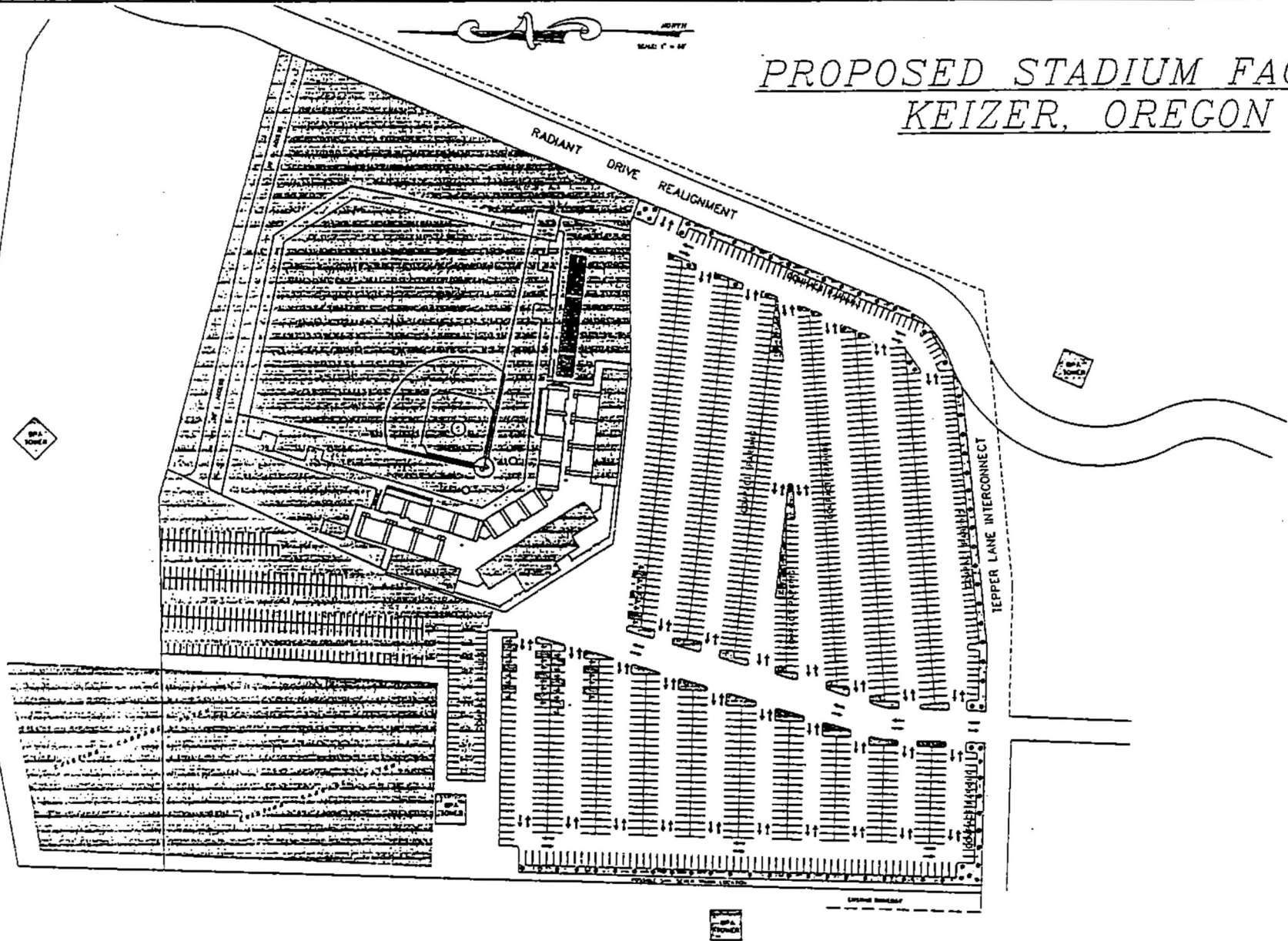


EXHIBIT "D"

WILLIAM I. PETERSON
ENGINEERING CONSULTANTS INC.
4200 CHERRY AVE. NE. SUITE 200, SEASIDE, OR. 97138
(503) 326-7400 FAX 503-740-1001

CITY OF KEIZER
75 20 2ND STREET SE. SUITE 100
KEIZER, OREGON 97138

NO CHANGES OR MODIFICATIONS OR REPRODUCTIONS ARE TO BE MADE TO THESE DRAWINGS WITHOUT A WRITTEN AUTHORIZATION FROM THE ENGINEER WHOSE STAMP APPEARS ON THESE DRAWINGS

Design: J.L.V.
Drawn: S.L.E.
Checked: S.L.E.
Date: OCT. 91
Scale: AS SHOWN
As-Built: _____

CHEMAWA ACTIVITY CENTER

BALLPARK PARKING LAYOUT

Drawing Number
0448
Sheet Number
1 of 1

EXHIBIT "E"

XYZ Company STADIUM

Game Tonight
7:05 pm

Welcome to Keizer

Team Logo or Sponsor Panel

Team Logo or Sponsor Panel

Team Logo or Sponsor Panel

REEL:1365

PAGE: 406

January 10, 1997 , 04:57P

CONTROL #: 1365406

State of Oregon
County of Marion

I hereby certify that the attached
instrument was received and duly
recorded by me in Marion County
records:

FEE: \$300.00

ALAN H DAVIDSON
COUNTY CLERK