LEASE

THIS LEASE, made and entered into at Lexington, Kentucky, this
the 21st day of May, 1998, by and between

LEXINGTON CENTER CORPORATION, a Kentucky nonprofit corporation,
hereinafter referred to as Lessor, and UNIVERSITY OF KENTUCKY
ATHLETIC ASSOCIATION, a Kentucky nonprofit corporation, hereinafter
referred to as Lessee;

WITNESSETH:

That for and in consideration of the rental payments contained
in Section III below the Lessor does hereby lease and let unto the Lessee and
the Lessee does hereby take and lease from the Lessor the premises described
in Section I below for the term set forth in Section II below, upon the
conditions set forth in Section IV below.

I. PREMISES.

The premises leased herein consist of the following portions of
that complex known as the Lexington Center and no other portions, to-wit:
the Rupp Arena, together with all existing permanent fixtures in said arena,
all usual entrances, exits, and ramps to said arena as well as team dressing
rooms, and such additional space as Lessor in its discretion may allocate to
Lessee for the purpose of holding its basketball games. Further, Lessee shall
have exclusive year-round occupancy of that dressing room area and
associated storage space designated as U.K. Dressing Room and designated on
Sheet A1-1 of the floor plan of the Lexington Center prepared by Ellerby and
Associates, dated August 29, 1974, as Room 1-124 and Rooms 1-126 through 1-
132 of Arena Level 1.

II. TERM.

This lease shall remain in effect for the University of Kentucky’s
1998-99 through 2003-04 basketball seasons, with the Lessee having one (1)
automatic right to renew for an additional term of two (2) basketball seasons
on the same terms and conditions (through the 2005-2006 season) unless,
within sixty (60) days following the last regularly scheduled home game of the
2003-04 basketball season, Lessee shall notify Lessor in writing of its
intention not to renew said lease.

The Lessee may occupy those portions of the premises normally
accessible to the public for a seven-hour period on the date of each and every
Lexington regular season basketball game to be played by the University of
Kentucky; provided, however, that the general public shall not be admitted
for longer than a normal six-hour period for each such game. The specific
dates and specific times for occupation of the public areas of the premises
shall be established annually on or before May 15 of the preceding calendar
year by mutual agreement of the parties, it being understood and agreed that
Lessor will permit reasonable use of the non-public areas of the premises by
Lessee on the day of each game for the purpose of preparing for its sporting events. Lessor, in addition, agrees to use its best efforts to prepare the premises on the day of each game for basketball practice and warm-up sessions.

III. **RENTAL.**

A. For each fiscal year, beginning July 1 and ending June 30 ("Lease Year") for which this lease is in effect, Lessee agrees to pay, and Lessor agrees to accept, rental for said premises as follows:

1. $25,000.00 per game played by Lessee in Rupp Arena, with CPI increases annually during the term of this lease, said rental to be paid on or before the rental date of each event. For the purposes hereof, CPI shall mean the Consumer Price Index for all Urban Consumers (U.S. City Average) published by the U. S. Department of Labor, Bureau of Labor Statistics, based on all items within the period 1982-1984 equaling 100 as the base period.

2. Payment for all other charges for personnel, materials, equipment and services which Lessor may provide to Lessee at Lessee’s request over and above those items Lessor shall provide pursuant to Section IV hereof, as follows:

   (a) One and one-half times Lessor’s cost of personnel, (1.5 x gross wages), plus
(b) Lessor's usual charge for materials, equipment and services furnished to Lessee at Lessee's request, a schedule of same to be furnished to Lessee by Lessor on or before September 1 of each year for the season beginning in the fall of that year, or

(c) In the event said requested services or materials, etc., are not so scheduled, then Lessee shall pay Lessor for same at a rate of one and one-half times Lessor's actual out-of-pocket expense for same.

B. Lessee shall have total and complete control over allocation and distribution of all tickets and seat priorities. Lessee shall make available for purchase by the Lessor a total of thirty-four (34) tickets for seats in Section 30, (Row G, Seats 1-14, Row H, Seats 1-14, Row S, Seats 13-14, Row V, Seats 3-4 and Row X, Seats 13-14) without the imposition of any surcharge.

C. All radio and television broadcast rights to basketball games of the University of Kentucky are the exclusive property of the Lessee. Lessor shall afford reasonable access to permit Lessee or its assigns to exercise said rights without any additional rental charges.

D. All reimbursement of costs provided for in subparagraph A2 or elsewhere in this lease shall be remitted to Lessor by Lessee within 15 days of receipt by Lessee of an itemized statement thereof from Lessor.

IV. CONDITIONS.

A. Lessee agrees to collect, where required by law, and to pay and deliver over to the proper governmental agency, any and all licenses, fees
and permits, together with costs, penalties, and interest appertaining thereto, required to be issued or paid as a direct consequence of the Lessee’s use of said premises. Provided, however, that Lessor shall bear sole liability for any and all licenses, taxes, fees, and permits, including penalties and interest thereon, resulting from the collection by Lessor or Lessee of any fees provided for or mentioned in Section 16 of that certain Contract, Lease, and Option between the Lexington-Fayette Urban County Government and the Lexington Center Corporation dated as of the first day of April, 1974, or the operation of Lessor’s vending, concession, or other activities.

B. No activities in violation of Federal, State of local laws shall be permitted on the leased premises, and it shall be the responsibility of the Lessee to enforce this provision.

C. Lessee may, at its own expense, make alterations, installations, decorations and like items provided it receives the written approval of the Lessor to do so after submitting to the Lessor plans and layouts of such decorations, alterations and installations for the approval of the Lessor and for approval under existing fire and other regulations and laws. The Lessor agrees to furnish sufficient overhead illumination, heat, and/or air conditioning as provided by the permanent fixtures located in the leased premises, as well as an NCAA regulation basketball playing surface and goals, and all normal janitorial services at no additional cost to Lessee except when prevented by strikes, accidents, or other causes beyond the control or
prevention of the Lessor. Any additional requirements, alterations, special arrangements, equipment or services must be requested in writing by the Lessee and approved by the Lessor, or its representatives. Any such additional work or services shall be performed by the Lessor, or its representatives, and the cost thereof shall be billed to Lessee as is provided for by Section III of this lease.

D. Lessee will not permit the blocking of any passageway or exitway within the leased premises, nor will it permit any exit or exitway therefrom to be locked, blocked or bolted while the facility is in use by the public; Lessee will not permit the visibility of any designated exitway to be impaired. Lessee agrees not to bring onto the premises any material, substances, equipment, or object which is likely to endanger the life of, or cause injury to, any person or property. Lessor may require the removal of any such material, substance, equipment or object.

E. Lessee shall not assign this Lease nor suffer any use of the premises other than herein specified, nor sublet the premises or any part thereof, without the prior written consent of the Lessor.

F. Lessee expressly waives and relinquishes, and the Lessor reserves to itself, the right to operate, license or permit others to operate during the period of this lease, any and all concessions at or in the leased premises. The Lessor reserves the privilege of using such parts of the leased premises as in its opinion are necessary for such operation, but Lessor will not
unreasonably interfere with Lessee's use of the premises as permitted herein. All revenue derived from the sale of food, beverages, concessions, novelties, record albums, programs, parking, and any other items or services sold on the premises before, during, and after U.K. basketball games shall be the sole property of the Lessor. Neither the Lessor nor Lessee or their agents shall sell or give away to the general public any food, drink, tobacco or any other article that conflicts with the exclusive contracts made herein.

G. Subject to the following terms and conditions, Lessee shall control and receive all revenues from permanent signage in the arena viewing area of the leased premises (which specifically includes that portion normally accessible to the public) 365 days a year throughout the six year term of this lease and any renewal thereof, but such control and receipt of revenues shall be subject to existing signage contracts of the Lessor, the revenues of which shall remain the property of the Lessor until such existing contracts expire (which contracts shall not be renewed or extended by Lessor but may, if so provided in the contracts, be renewed or extended by the Sponsor, but such renewal or extension shall be with the Lessee, not the Lessor). Thereafter, such contract rights and signage revenues shall be the property of Lessee. Any new signage contracts entered into by Lessee shall include the following provisions:

**Inability to Provide Space.** If the signage or other items provided under this Contract are not provided and/or visible at the
time(s) or place(s) specified by reason of public emergency or necessity, legal restrictions, labor disputes, strikes, boycotts, secondary boycotts, acts of God, nonillumination and/or nonvisibility of signage by third parties or other lessees of LCC, or for any reason beyond the control of LCC, including mechanical breakdowns which continue for more than thirty (30) days, Advertiser shall have no reason to cancel this Contract and UKAA and LCC shall not be liable to Advertiser. In the event of any mechanical breakdowns preventing the visibility of signage for more than thirty (30) days, LCC shall use its commercially reasonable technical efforts to restore Advertiser's signage and, if necessary, will replace and restore the same within a reasonable time.

The inclusion of this provision is designed to provide Lessor the reasonable ability to meet the setup needs of other event tenants.

Provided however, Lessee's control and receipt of such signage revenues shall not include (1) signage (advertising) rights under the Lease Agreement between the Lessor and Kentucky Ice Hockey Limited Partnership, dated May 29, 1995, (2) signage during the Kentucky High School Boy's State Basketball Tournament, (3) temporary event signage of Lessor's other tenants, and (4) any additional non-commercial and/or non-revenue
producing permanent signage outside the arena viewing area of the leased premises.

Lessor owns certain scoreboard advertising panels (the "Panels") which are leased to various entities upon contract terms more fully described on Exhibit A attached hereto and incorporated herein by reference. Further, the contracts for current advertisers listed on Exhibit A are incorporated herein by reference. **Lessee shall receive from Lessor $220,000.00 of the revenue (the "Lessee's Share") annually from said agreements.** As each contract agreement expires by its term or for any other reason, Lessee shall have marketing and maintenance responsibility for and receive all revenues from that Panel; further, Lessee shall pay the cost of fabrication of any replacement-advertising message. **Further, the Lessee's Share shall be reduced by the amount shown on Exhibit A as each contract agreement expires.**

**Once sufficient contract agreements expire by their term or for any other reason so that the revenue from such Panels exceeds the Lessee's Share annually, Lessee shall pay to Lessor annually the amount shown on Exhibit A for those additional expiring contract agreements up to, but in no event to exceed, a total of $103,075.00.**

All sums owing to the Lessee or Lessor, as the case may be under this provision shall be paid on or before January 31 of each Lease Year (the "Settlement date"), commencing January 31, 1999. Ownership of the
Panels shall continuously reside with the Lessor throughout the term of this lease but, as the contract for each Panel expires, Lessee shall assume responsibility for maintenance of that Panel. Prior to the expiration of the contracts for these Panels, Lessor shall use its best efforts to maintain and repair any breakage of the Panels and to keep Panels in continuous operation. After the contracts for these Panels expire, Lessee shall use its best efforts to maintain and repair any breakage of the Panels and to keep Panels in continuous operation at its sole expense. Provided, however, Lessor and/or Lessee, as the case may be, shall not be subject to liability to the other, nor shall either suffer any lost revenue as a result of any period wherein any Panel is not in operation. All costs associated with marketing including preparation of signage shall rest with Lessee.

Lessee shall not license any Panels which would breach any of Lessor’s existing contractual agreements regarding exclusive advertising. Those exclusive agreements are more fully described on Exhibit A, attached hereto and incorporated herein by reference. Lessee shall provide two (2) lower level regular season game tickets to existing signage contractee, Fifth Third Bank, during the term of its signage contract which ends June 30, 1999.

Further, Lessee shall have the right, at its sole expense, to reasonably place additional temporary event signage (subject to applicable fire and safety regulations) in and on the leased premises during its basketball
games and to receive the revenues therefrom; and further, Lessee shall have the right, at its sole expense, to add and operate such additional permanent signage as it deems appropriate within the arena viewing area of the leased premises, with prior approval of the Lessor (which approval shall not be unreasonably withheld), but subject to applicable fire and safety regulations. No additional permanent revenue producing signage outside the arena viewing area of the leased premises (but within the leased premises) shall be added without the mutual consent of Lessor and Lessee.

H. Lessor and Lessee agree that current signage rights coupled with pouring rights, currently under contract with Coca Cola USA ("Coke"), shall remain the sole property of the Lessor and the panels used by Coke shall remain under the care, custody and control of Lessor until such contract(s) expires. Thereafter, signage rights to these Panels shall become the property of Lessee and the pouring rights shall remain the property of Lessor. Any future contracts for signage rights and pouring rights shall be jointly negotiated with an allocation of the revenues therefrom as follows: 60% to Lessor and 40% to Lessee. Any sums due under this provision shall be paid on the Settlement Date.

I. Lessor agrees to provide to Lessee, free of charge, a total of one hundred fifty (150) parking spaces for each game day. These one hundred fifty (150) parking spaces shall be in a preferred location to accommodate
players, coaches, officials, staff, press, VIP’s, etc. Additional parking spaces shall be made available at rates prevailing at time of use.

J. Lessee agrees to collect, as the agent of Lessor, a ticket bond fee of fifty cents ($0.50) for each ticket sold and to remit the sums so collected to Lessor on or before the 15th day of each month, as of the last day of each prior month in which ticket sales occur. Provided, however, that no such bond fee shall be collected or paid in connection with any student tickets (up to 7500 student tickets) sold by Lessee or complimentary tickets (up to 900 complimentary tickets) distributed by Lessee.

K. Lessee agrees to provide comprehensive public liability insurance with both Lessor and Lessee as named insureds, with policy limits which shall not be less that $3,000,000 for each occurrence of bodily injury and $500,000 for each occurrence of damage to property, with an aggregate limit of not less than $10,000,000 as to the combined coverages for bodily injury and property damage. Provided, however, that Lessee shall not be required to maintain occurrence limits in excess of those required of other tenants utilizing the same premises.

L. Lessee specifically agrees not to nail, screw, or tape anything to the premises, except in those areas expressly provide for such use, and shall be responsible for any and all damage to the premises and to the Lessor’s property caused by the acts of the Lessee or Lessee’s agents, servants, employees, patrons and guests. Lessee further agrees that all properties, signs,
posters and decorations brought onto the premises will be removed immediately following the activity with the exception of items which are stored in the UK dressing-storage area and to return the premises to the possession of Lessor in the same condition as when received by Lessee, damages reasonably foreseeable in the use of said premises for the purpose let and normal use and wear thereof excepted.

M. The Lessee recognizes that Lessor, in the normal operation of the Lexington Center, will establish certain reasonable rules and regulations applicable to all users thereof. Accordingly, Lessee agrees that it will use its best efforts to cause its servants, agents, employees, licensees, patrons and guests to abide by such reasonable rules and regulations as established by Lessor from time to time.

N. The Lessee shall have institutional control of the arena for all its basketball games and shall provide and supervise ushers, security guards, first aid attendants and special police in order to exercise such control.

O. Alcoholic beverages shall not be sold or served in any public area of the leased premises during the Lessee’s basketball games.

P. Should the leased premises be destroyed or damaged by fire, by the elements, by an act of God, or become untenantable for any other reason beyond the control of Lessor, this lease shall terminate at the option of the Lessor or the Lessee. In the event of such termination, Lessor shall refund to Lessee any rent paid by Lessee to Lessor for games not yet played.
Additionally, Lessor shall pay to Lessee a prorated portion, based on games played, of the revenues as provided in paragraph IV G above. Further, in the event of such termination, Lessee hereby waives any and all claims for damages or loss of profit or other compensation which might arise as a result of such termination.

Q. Lessee acknowledges that besides its use of the premises, as stated in Section I of this lease, the Lexington Center and various parts thereof and areas therein may or will be used for the installation, holding or presentation, and removal of activities, events and engagements other than the Lessee’s basketball games, and that in order for the Lessor to operate as efficiently as practicable it may or will be necessary for the use or availability of services and facilities of the Lexington Center, including without limitation, entrances, exits, receiving areas, marshaling areas, storage areas, and concession areas, to be scheduled or shared. Lessor will provide to Lessee the same facilities for loading, unloading and parking as are provided for other users of the facility. Lessee agrees to abide by reasonable schedules established by Lessor regarding the use and availability of such services and facilities and to cooperate in arrangements for sharing of same. In no event shall Lessee enter or use any area or facility of the Lexington Center other than those stated in Section I of the lease without first obtaining the Lessor’s consent and approval.
R. Lessee shall cause to be printed, sold and distributed, at its expense, all tickets for its basketball games and shall cause said tickets to show on the face thereof, a separate charge for the bond fee to be levied by Lessor. Lessor will provide personnel for ticket sales at the Lexington Center, ticket doormen and door guards, and Lessee will reimburse Lessor on account thereof as set forth in paragraph IIIA(2). The number of said personnel shall be mutually agreed upon by the parties.

S. Neither Lessee nor Lessor shall collect, or cause or permit to be collected, or announce the collection of any money or goods, whether for charity or otherwise.

T. Lessee agrees to play a minimum of fifteen (15)\(^1\) regular season home games in the premises leased herein, at least thirteen (13) of these games to be contests between the University of Kentucky and NCAA opponents; provided, however, the rental to be paid for each game shall not be due and payable in the event Lessee is prevented from playing such game by reason of circumstances beyond its control, including strikes, disasters, acts of God or cancellations by the opposing team. In the event that Lessee is prevented from playing any game as aforesaid, Lessor hereby waives any and all claims for damages or loss of profits or other compensation by reason thereof.

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\(^1\) During the 1998-1999 or 1999-2000 regular season, Lessee agrees to play a minimum of sixteen (16) regular season home games, the rental for the one additional game shall be $42,500.00.
U. The Lessor and Lessee agree that it is necessary to achieve maximum utilization of Rupp Arena for various entertainment and sporting events, and to that end the parties agree to cooperate in good faith. Lessee acknowledges and reaffirms its obligations pursuant to Section II and Section IV, subparagraph X of the Lease, to provide on or before May 15th of each year, the specific dates and times for occupation of the public areas of the premises for the subsequent season. Lessee agrees to provide said schedule in writing and to provide Lessor with individual game commitments of the home and away schedule, as same becomes known to the Lessee. Additionally, Lessee agrees to cooperate with Lessor in its efforts to accommodate significant events which require scheduling commitments prior to completion of the annual basketball schedule.

V. Lessor and Lessee agree that it is desirous to maximize attendance at home games and, in that interest, Lessee agrees to make available to Lessor, to be offered at Lessor’s ticket outlet, a representative portion of all tickets which become available for public sale as soon as such unsold/unissued tickets become available to the general public. Lessee and Lessor will publicize the availability of such tickets through such promotional venues as are customarily utilized by the parties.

W. Although all income from and expenses from the printing and sale of programs for Lessee’s games are the property and responsibility of the Lessor, Lessee reserves the right, exercisable through its
Athletics Director, to disapprove and require the deletion from any such program of material which Lessee has reasonable grounds to believe to be either defamatory, unsportsmanlike, in poor taste, or contrary to the rules, regulations, or policies of the Southeastern Conference or the National Collegiate Athletic Association. The Lessee agrees, upon request, to provide Lessor, at no cost, with appropriate pictures and factual data concerning the coaches, players and officials of the Lessee for inclusion in said program, it being understood that such pictures and factual data are provided for the sole purpose of enabling Lessor to exercise its right to print and sell programs for Lessee’s games and for no other purpose and Lessor will insure that neither it nor its agents, employees, or assigns will permit the use, distribution, or sale of said pictures or factual data for any other purpose whatsoever or use or permit said pictures or factual data to be used in any manner which would result in the loss of any rights of Lessee in said material, including but not limited to, common law copyrights.

X. Lessor grants Lessee the right for the first choice of dates for use of the premises for its games during the months of November, December, January, February and March of each year. The Lessee agrees to furnish those dates each year to Lessor at the earliest possible time, but not later than May 15 of each Lease Year, and to use its best efforts to schedule its games in such a manner as to permit Lessor to schedule multiple-day or multiple-facility events during Lessee’s basketball season and to use its best
efforts to secure such changes in the rules and regulations of the Southeastern Conference as will permit the fixing of dates for future home games as far in the future as reasonably possible.

Y. Whenever in this lease it shall be required or permitted that notice, payment of rent, or demand be given or served by either party to or on the other, such notice, payment or demand shall be given or served in writing, addressed as follows:

TO LESSOR AT: Lexington Center Corporation
Att: President
430 West Vine Street
Lexington, Kentucky 40507

WITH COPIES TO: Joseph H. Terry, Esq.
Dinsmore & Shohl, LLP
250 West Main Street, Suite 2020
Lexington Financial Center
Lexington, Kentucky 40507

and

Lexington Fayette Urban County Government ("LFUCG")
Office of Mayor
200 East Main Street
Lexington, Kentucky 40507

TO LESSEE AT: University of Kentucky Athletic Association
Att: Director
Room 13, Memorial Coliseum
University of Kentucky
Lexington, Kentucky 40506

or at such other address as may be designated by either of the parties in writing.
Z. Lessor has informed Lessee of Lessor's operating policy regarding the scheduling of competitive sports events. A copy of said operating policy is annexed hereto as Exhibit B and hereby incorporated herein by reference. Lessor represents and agrees that it will not alter, amend or delete those portions of said operating policy having to do with the scheduling of basketball events during the term of this lease except upon mutual consent of the parties hereto.

AA. Lessor agrees that Lessee may conduct a minimum of fifteen (15) private practice sessions in the leased premises each year at no additional cost to Lessee beyond the rentals heretofore stipulated. The said practice sessions will be scheduled by mutual agreement of the parties exercised in good faith. The Lessor will use reasonable efforts to schedule practices on the day before games, if the leased premises are reasonably available at that time.

Lessor will also permit, without cost to Lessee, such other reasonable practice sessions during the season as Lessor may be able to provide without additional expense to Lessor or without conflict with other events to be scheduled in the arena.

V. OPTION TO PURCHASE.

After July 1, 2000, but during the term of this lease, Lessee shall have an option to purchase Rupp Arena and/or the Lexington Center Complex (defined as Rupp Arena, Heritage Hall, Mall and Hotel site [subject
to ground lease], but excluding the Opera House, Triangle Park and all parking lots) at its appraised value. Regarding the appraisal, Lessee shall select one appraiser and Lessor shall select one appraiser and the two appraisers so selected shall select a third appraiser to appraise Rupp Arena and/or the Lexington Center Complex, as the case may be, to appraise said property using standard appraisal methods customarily used in appraising comparable properties. Appraisers selected shall have MAIA certification or the equivalent. This appraisal shall be completed on or before December 31, 1998. Each party shall be responsible for its selected appraiser’s fees and the parties shall each bear one-half of the third appraiser’s fee.

Written notice of Lessee’s election to exercise the purchase option shall be delivered to the Lessor and the LFUCG in accordance with Article IV(Y) hereof and the closing of the purchase shall occur within ninety (90) days of satisfying the following conditions:

A. Approvals (which may be withheld for any reason) of the purchase by (i) a duly adopted resolution of the University of Kentucky Athletic Association Board of Directors and/or the University of Kentucky Board of Trustees, (ii) a duly adopted resolution of the Lexington Center Corporation Board of Directors, (iii) a duly adopted resolution of the Lexington-Fayette Urban County Council, (iv) written consent of the Fifth Third Bank, as Lessor’s bond trustee, and (v) appropriate legislative action by the General Assembly of the Commonwealth of Kentucky.
B. The terms and conditions of all of Lessor’s then existing leases, contracts, obligations, commitments, etc., applicable to Rupp Arena and/or the entire Lexington Center Complex shall be acceptable to Lessee and assumed by Lessee.

C. An Opinion of Bond Counsel, acceptable to Lessee and Lessor.

D. An Opinion of a tax adviser on tax related issues, acceptable to Lessee.

E. Marketable, insurable title.

F. Compliance by Lessor and Lessee with all legal requirements applicable to such transactions.

G. Any purchase of Rupp Arena only would be contingent upon the parties arriving at satisfactory covenants, easements and restrictions for utilities, ingress/egress, hvac and joint use with respect to any shared facilities.

H. Any purchase of Rupp Arena and/or the Lexington Center Complex (as defined herein) would be contingent upon the parties arriving at a mutually satisfactory parking arrangement consistent with the scope of any such purchase.

VI. MISCELLANEOUS PROVISIONS.

A. Before the beginning of the 1998-99 basketball season, Lessor shall at no cost to Lessee upgrade Lessee’s locker room facilities,
including the coach's office area as noted on Exhibit C attached hereto and incorporated herein. Lessor and Lessee agree to mutually develop a reasonable and inexpensive plan to increase the University of Kentucky's identity in Rupp Arena with appropriate graphics and colors.

B. Lessor and Lessee jointly pledge to increase their efforts to overcome any operating hurdles, including enhanced food service, practice sessions, etc. Additionally, Lessee shall receive a credit of $15,000 against rent and services charged for its annual University of Kentucky Fellows Banquet to be conducted on dates mutually acceptable to the parties.

C. Lessor shall use reasonable efforts to maintain Rupp Arena substantially in accordance with its current maintenance schedule as presented to Lessee during negotiations for this Lease. Any substantial deviation from such schedule shall be made only after agreement with Lessee (which agreement shall not be unreasonably withheld or delayed). See Exhibit D attached hereto and incorporated herein by reference.

D. The provisions of this Lease are not subject to amendment or alteration except by written instrument signed by both parties. No provision of this Lease shall be deemed to have been waived by Lessor or Lessee unless specific waiver thereof is made in writing. It is further understood and agreed that this lease contains the entire agreement with respect to matters set forth herein and no verbal representations or promises not covered by this lease have been made.
E. The terms and provisions of this Lease shall be binding upon, and inure to the benefit of, Lessor and Lessee, their successor and assigns.

IN WITNESS WHEREOF, the parties have caused the execution hereof by their duly authorized officers this the day and year first above written.

LESSOR:

LEXINGTON CENTER CORPORATION

By: [Signature]
Cecil F. Dunn
Chairman

LESSEE:

UNIVERSITY OF KENTUCKY
ATHLETIC ASSOCIATION

By: [Signature]
Charles T. Wethington, Jr.
President

STATE OF KENTUCKY )
COUNTY OF FAYETTE )
SCT.

The foregoing instrument was acknowledged before me this 21st day of May, 1998, by Cecil F. Dunn, Chairman of the Lexington Center Corporation, a Kentucky nonprofit corporation, on behalf of the corporation.

STATE OF KENTUCKY  )
COUNTY OF FAYETTE  ) SCT.

The foregoing instrument was acknowledged before me this 4th
day of June 1998, by Charles T. Wethington, Jr., President of the
University of Kentucky Athletic Association, a Kentucky corporation, on
behalf of the corporation.


Notary Public, Kentucky State-At-Large
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BOOKING POLICIES AND GUIDELINES

Recognizing that the Public Assembly industry is a business, and that the operating authority is responsible for scheduling the use of facilities under its charge in a manner which is most beneficial to the community, and that business discretion must be used in order that the public activities presented do not materially infringe on the potential for ticket sales and attendance at like activities during overlapping market periods, the following policy guidelines relative to booking and promotional overlapping are recommended for the approval and adoption of the Board.

BOOKING POLICY

The management of the Center will make all reasonable efforts to schedule activities in such a manner that activities which might share a large portion of a particular entertainment market will be scheduled with appropriate intervals separating these activities.

Those activities and intervals as appear appropriate at this time are:

Contemporary Concerts
Two-week interval between presentations, totaling no more than 24 presentations per year.

Country-Western Music Concerts
One-month interval between presentations, totaling no more than 6 presentations per year.

Circuses
90-day interval between engagements, totaling no more than 2 engagements per year.

Ice Shows
One per year with appropriate interval between other major family activities.

Professional Wrestling
7-day interval between presentations.

Professional or College Basketball (Other than Fayette County universities or colleges)

The above organizations, expressing a desire to play more than 20% of the regular scheduled season at Rupp Arena shall be scheduled in such a manner that there
shall be a 7-day interval between these activities and regularly scheduled University of Kentucky basketball games which are scheduled in Rupp Arena.

Public Trade or Exhibit Shows - Charging Admission (Examples: Boat and Sport Shows, Home Improvement Shows, Vacation Travel or Leisure Shows, Garden & Patio Shows, etc.)

The above named activities or combinations thereof shall be scheduled at appropriate intervals, such intervals depending upon the particular circumstances which may vary from 3 to 6 weeks between presentations.

The question of similarity of activities will be refereed solely upon the judgment of the Manager of the Center.
April 15, 1998

MEMORANDUM

TO: Joe Terry  
FROM: C. M. Newton 
SUBJECT: Renovations to Locker Room at Rupp Arena

Please find below a list of the renovations needed in the locker room used by our men’s basketball team at Rupp Arena:

1. Re-paint
2. Replace all blackboards with dry erase boards
3. Lockers should be in good working order (rods secure, doors open/shut properly, repaired where signage has changed due to name changes of players)
4. Clean and replace carpet as necessary.

sm

RECEIVED
APR 22 1998
OFFICE OF LEGAL COUNSEL
December 24, 1997

Cecil:

Per your request, we provide:

1. Copy of our Capital Maintenance Studies for the years 1994 through 2003. The staff updates this study twice annually and the last update was in July of 1997. The next update is scheduled for completion February 1, 1998. In the short time allotted today, we have inserted a few hand written footnotes to reflect significant work in progress.

2. Copy of bond resolutions and amendments to same, if any.

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