



August 21, 2003

Mr. Mitch Barnhart  
Director of Athletics  
UK Athletic Association  
University of Kentucky  
Memorial Coliseum  
Lexington, Kentucky 40506

**Re: *Lease between the University of Kentucky Athletic Association ("UKAA") and the Lexington Center Corporation ("LCC"), dated May 21, 1998, as amended.***

Dear Mitch:

The UKAA and the LCC entered into the above-reference Lease on May 21, 1998 (the "Lease"). The Lease was subsequently amended by letter agreements on November 7, 2000 and July 13, 2001. The purpose of this letter agreement is to further clarify and amend the Lease, as heretofore amended.

1. A new Section VI is added which shall read as follows:

VI. Exclusivity.

The UKAA shall have the exclusive right to present collegiate basketball within the premises leased herein. Notwithstanding the above grant, LCC shall have the right to lease the premises for NCAA, NAIA, or other collegiate conference tournaments with the UKAA's consent, which shall not be unreasonably withheld.

2. Section III, B of the Lease, as amended, shall be further amended to read, in its entirety, as follows:

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 fifty-six (56) 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, Row X, Seats 13-14) and in Section 19 (Row J, Seats ~~1-6~~<sup>9-14</sup>) and in Section 22 (Row P, Seats 5-6; Row WW, Seats 10-11) and in Section 24 (Row V, Seats 3-4; Row X, Seats 5-6) and in Section 37 (Row O, Seats 3-4) and in Section 38 (Row K, Seats 1-2; Row Y, Seats 3-6) without the imposition of any surcharge or seat license fee.

3. Section IV, X of the Lease, as amended, shall be further amended by deleting "May 15" and substituting in lieu thereof "July 1".

Lexington Center Corporation

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www.lexingtoncenter.com • www.rupparena.com • www.lexingtonoperahouse.com

4. Section IV, G of the Lease, as amended, shall be further amended to read, in its entirety, as follows:


Lessor shall retain control of the sale, marketing and display of all signage in or on the leased premises, including, without limitation, existing signage in the arena viewing area and any additional signage that becomes available through installation of new equipment, improvements made to existing equipment or facilities, or otherwise. Lessor shall pay (or cause to be paid) to Lessee, annually, a royalty equal to the greater of (a) 25% (or 33% if revenue producing signage on courtside tables is available during UKAA events) of gross revenues, net of agency commissions, collected from the sale of Arena Signage (as hereinafter defined), or (b) \$250,000 per year. An initial payment of \$250,000 each year during the term hereof shall be made to the UKAA on or before June 20 of each year. The balance of such royalty due, if any, shall be made on or before September 1 of such year. "Arena Signage" shall mean permanent existing signage available in the arena bowl seating area, plus additional signage made available in the arena bowl seating area through installation of new equipment, or improvements made to existing equipment or facilities including advertising spots sold on video screens during UKAA events; provided, however, "Arena Signage" shall not include (i) any right to temporary signage or video screen advertising granted to Kentucky Hockey Associates, Inc., its predecessors or successors, ("KHC") under Lessor's current Lease Agreement with KHC, as amended, or any similar signage rights subsequently granted by Lessor in connection with professional hockey games to be held in the arena, (ii) temporary event signage or video screen advertising during the Kentucky High School Boy's State Basketball Tournament, (iii) temporary event signage or video screen advertising granted to other lessees of the arena, and (iv) any non-commercial and/or non-revenue producing permanent signage or video screen advertising. Lessee grants Lessor an irrevocable license during the Term to exclusively market and sell (i) video screen advertising during UKAA Events and (ii) Arena Signage, except for temporary signage associated with sideline drink rights. Lessee will respect any exclusive advertising agreements for Arena Signage. (1)

(1) With respect to revenue producing rotational signage available on courtside tables during UKAA events, the Lessor acknowledges that such rotational courtside signage will not be permitted when games are being televised nationally by CBS Sports. Should CBS Sports subsequently permit such rotational courtside signage to be displayed during games, Lessor shall provide Lessee with the opportunity to display Lessee's signage (one [1] of thirteen [13] rotations) without charge for same.

Please confirm UKAA's agreement to the terms and conditions of this Letter Agreement further amending the Lease, as amended, by executing in the space provided below and returning same to the undersigned.

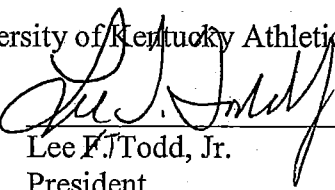
Sincerely,

Lexington Center Corporation

By:   
William B. Owen, President

Agreed to:

University of Kentucky Athletic Association

By:   
Lee F. Todd, Jr.  
President

Date: 8/5/03