

## **AGREEMENT FOR TERMINATION OF LAWSUIT AND RELEASE**

THIS AGREEMENT FOR TERMINATION OF LAWSUIT AND RELEASE (“Agreement”) is entered by and between Cara Spencer, Jeanette Oxford, and James Wilson (collectively “Plaintiffs”), Vincent Schoemehl (“Schoemehl”), the City of St. Louis (“City”), Land Clearance for Redevelopment Authority (“LCRA”), St. Louis Blues Hockey Club, L.P. (“Hockey Club”), and Kiel Center Partners, L.P. (“KCP”) (the latter four entities collectively “Defendants”) on the 7th day of December, 2017. All of the above individuals and entities are collectively referred to as the “Parties.”

### **RECITALS**

WHEREAS, the City is the fee owner of the real property located at 1401 Clark Avenue improved with a multipurpose sports and entertainment venue known as the Scottrade Center (“Scottrade Center”). In addition to serving as home to the St. Louis Blues hockey team, the Scottrade Center serves as a special purpose civic building for assembly, display and entertainment purposes;

WHEREAS, on February 10, 2017, the City’s Board of Aldermen duly passed, and on February 15, 2017 the Mayor signed, Ordinance No. 70473 (the “Ordinance”), approving the form of a Financing Agreement (“Financing Agreement”) among the City, the 14<sup>th</sup> and Market Community Improvement District, and the LCRA for an improvement project for the Scottrade Center (“Scottrade Center Project”) as more fully defined in §1.01 of the Financing Agreement, to mean collectively, “Project Phase 1 and Project Phase 2”, as those projects are defined in the Financing Agreement;

WHEREAS, the Financing Agreement has been duly executed by all parties thereto;

WHEREAS, on or about August 11, 2017, Plaintiffs filed suit in the Circuit Court of the City of St. Louis, Missouri, captioned *Cara Spencer et al. v. The City of St. Louis et al.*, which was assigned Case No. 1722-CC10994 (“Lawsuit”). Among other things, the Lawsuit seeks a declaration that the Ordinance is not enforceable in that the use of any public funds to improve the Scottrade Center violates Article VI, Section 25 of the Missouri Constitution, a declaration that the Ordinance violates lease agreements for the Scottrade Center, and a declaration that the Ordinance waived KCP’s obligation to make payments in lieu of taxes (“PILOTs”) on its subleasehold interest in the Scottrade Center and that such waiver violates Article VI, Section 25 of the Missouri Constitution;

WHEREAS, Schoemehl was associated with the Plaintiffs with respect to the Lawsuit and for that reason he joined as a party to this Agreement;

WHEREAS, a motion to dismiss some of the claims asserted by Plaintiffs in the Lawsuit is currently pending in court; and Plaintiffs previously dismissed other claims asserted in their Lawsuit;

WHEREAS, in addition to the affirmative defenses asserted by all Defendants, KCP and the Hockey Club filed a demand for recovery of their costs and attorneys' fees under Section 527.100 R.S.Mo. on the ground that Plaintiffs' conduct in bringing its claims is frivolous, without substantial legal grounds, reckless, punitive or in bad faith;

WHEREAS, in addition to the affirmative defenses asserted by all Defendants, Defendants were considering damage claims against Plaintiffs and their counsel on the ground that the claims asserted in the Lawsuit were frivolous and improperly motivated by Plaintiffs' desire to delay the financing of the Scottrade Center Project;

WHEREAS, the Parties acknowledge that under KCP's 1992 Redevelopment Agreement with the LCRA, KCP agreed to make certain PILOTs on its leasehold interest, which obligation was more fully set forth in a separate agreement among KCP, the City, and LCRA entitled Agreement for Payments in Lieu of Taxes dated November 24, 1992 (the "1992 PILOTs Agreement") and pursuant to the Agreement Relating to Existing Agreements, dated June 29, 2010 (the "2010 PILOTs Agreement"), a recorded copy of which is attached hereto as Exhibit A, KCP has acknowledged these facts since such date, without regard to the Lawsuit;

WHEREAS, the Parties acknowledge that as approved by and in accordance with Ordinance 68383, the City, the LCRA, St. Louis Municipal Finance Corporation, Kiel Center Redevelopment Corporation and KCP entered into the 2010 PILOTs Agreement, which in part amended the prior agreements governing KCP's obligation to pay PILOTs on its subleasehold interest and extended the timeframe for commencement of any PILOTs obligation, and KCP has acknowledged these facts since the date of the 2010 PILOTs Agreement, without regard to the Lawsuit;

WHEREAS, the Parties hereto have agreed to resolve this matter as more fully set forth below;

WHEREAS the Parties to this Agreement have had an opportunity to review this Agreement and to consult with legal counsel concerning this Agreement and are entering into this Agreement voluntarily with full knowledge of its significance and effect; and

NOW, THEREFORE, in consideration of the promises and the mutual covenants of the Parties stated in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Recitations.** The above recitations are true and correct and are incorporated herein by this reference.

2. **Acknowledgement of Existing Agreement Regarding PILOTs:** KCP has stated during this litigation, and continues to acknowledge that, it remains bound by the terms and conditions of the 2010 PILOTs Agreement. All of the Defendants state that it was never intended that the Ordinance or the amendment to the LCRA Redevelopment Agreement, duly adopted by the Board of Commissioners of the LCRA on February 21, 2017, would amend or modify the 2010 PILOTs Agreement; Defendants acknowledge that the Ordinance and 2017

Redevelopment Agreement did not so amend or modify the 2010 PILOTs Agreement, and they confirm that the Lawsuit has had no effect on such agreement, the obligations thereunder, or the Defendants' acknowledgement thereof.

3. **Acknowledgment of Existing Provision of Financing Agreement:** Defendants acknowledge that Section 6.01 of the Financing Agreement, as approved by Ordinance 70473, and fully executed by all parties thereto months before the filing of the Lawsuit, contains the following provision:

“(d) **Cooperation with State Funding.** The City covenants and agrees to work together with the CID, the Authority [LCRA] and the Developer in good faith to negotiate for financial participation by the State in the funding of Project Phase 2. The City agrees to cooperate in connection with the financing of Project Phase 2 and to authorize and direct the Mayor, Comptroller and other applicable officials of the City to execute all documentation necessary or appropriate to effectuate such financing of Project Phase 2, provided however, that the City's financial obligations under this Financing Agreement shall be limited only to participation in the financing of Project Phase 1, and the City's agreement to cooperate on the financing of Project Phase 2 as provided in this subsection shall not, directly, indirectly or contingently, obligate the City to any financial participation in the same (unless the City otherwise Agrees). THE CITY HEREBY AGREES, ACKNOWLEDGES AND CONFIRMS THAT NO FURTHER CONSENT, APPROVALS OR ACTIONS SHALL BE REQUIRED BY THE CITY OR THE AUTHORITY TO ENTER INTO ANY SEPARATE FINANCING AGREEMENT OR OTHER DOCUMENTS BETWEEN THE AUTHORITY AND THE STATE NECESSARY TO EFFECTUATE SUCH STATE PARTICIPATION IN FUNDING ANY PORTION OF THE PROJECT.”

KCP and the Hockey Club acknowledge that they have no current intent to seek City funding for the financing of the Project Phase 2 as defined in the Financing Agreement.

4. **No New Agreements.** The acknowledgements described in sections 2 and 3 above confirm previously executed agreements and obligations that existed prior to the filing of the Lawsuit and do not constitute new or modified agreements among any of the Parties, and Defendants acknowledged these agreements and obligations prior to and without regard to the filing of the Lawsuit.

5. **Dismissal With Prejudice.** Plaintiffs shall execute, or cause their counsel to execute, a Stipulation for Dismissal to effect the dismissal with prejudice of all claims asserted or that could have been asserted in the Lawsuit. Plaintiffs and/or their counsel shall file all documents necessary to unconditionally dismiss the Lawsuit with prejudice within 24 hours after execution of this Agreement by all Parties hereto. The Stipulation for Dismissal shall read as follows:

The Parties stipulate and agree that the Plaintiffs hereby dismiss all counts and causes of action of their Third Amended Petition, with prejudice. The Parties are each to bear their own attorneys' fees and costs.

6. **Release of Defendants.** Plaintiffs and Schoemehl, and their attorneys, agents, representatives, employees, successors, predecessors, and assigns, release and forever discharge all Defendants and their respective employees, agents, officers, directors, attorneys, heirs, executors, personal representatives, insurers, affiliated companies, subsidiaries, successors and assigns, jointly and severally, from any and all demands, claims, rights, proceedings and causes of action of any nature and description whatsoever, known or unknown, suspected or unsuspected, disclosed or undisclosed, absolute or contingent, that relate in any manner to, or arise in conjunction with:

(a) the Lawsuit, the Ordinance, the Financing Agreement or the Scottrade Center Project; or

(b) the rights and obligations of the parties to the leases relating to the Scottrade Center Project; or

(c) Sunshine Act requests previously filed relating to the subject of the Lawsuit or the Scottrade Center Project.

Only with respect to the Scottrade Center Project, Plaintiffs and Schoemehl further agree that they will not institute, or cause to be instituted, or be involved in any manner, with any efforts to impose taxes or fees with respect to the Scottrade Center Project, block or prevent those improvements to the Scottrade Center, or to block or prevent City or State or other public financing or assistance related to the Scottrade Center Project. Other than as set forth in this Agreement, nothing in this Agreement is intended to limit Spencer from carrying out her customary and lawful duties as a public official. Nothing in this Agreement is intended to interfere with Spencer's right to freely deliberate and vote as a public official.

7. **Releases of Plaintiffs and Schoemehl:** Subject to and conditioned upon the obligations of this Agreement, all Defendants, and their agents, representatives, employees, successors, predecessors, and assigns, release and forever discharge Plaintiffs and Schoemehl and their respective employees, agents, officers, directors, attorneys, heirs, executors, personal representatives, insurers, affiliated companies, subsidiaries, successors and assigns, jointly and severally, from any and all demands, claims, rights, proceedings, and causes of action of any nature and description whatsoever, known or unknown, suspected or unsuspected, disclosed or undisclosed, absolute or contingent, that relate in any manner to, or arise in conjunction with the Lawsuit, including claims for recovery of Defendants' costs or attorneys' fees incurred in the Lawsuit, claims for malicious prosecution, or any other claims for damages relating to the Plaintiffs' filing of the Lawsuit.

8. **Non-Admission of Liability.** Nothing in this Agreement shall constitute or be construed as an admission of liability on behalf of the Defendants or their agents, affiliates, assigns, parents, successors, subsidiaries, and/or successors, or an admission as to the validity of the allegations in the Lawsuit. Plaintiffs, Defendants and Schoemehl understand and agree that the provisions of this Agreement do not change or alter the terms of the above-referenced Financing Agreement or any other agreements pertaining to the Scottrade Center that were the subject of the Lawsuit.

9. **Statements About Litigation related to the Scottrade Center Project.** From and after execution of this Agreement, Plaintiffs and Schoemehl further agree not to make any

statements in press releases, statements to journalists, interviews, editorials, commentaries, speeches or comments on social media claiming that Plaintiffs prevailed in this litigation.

10. **Attorney Representation.** This Agreement is entered into voluntarily by the Parties who stipulate and agree that they are under no duress or undue influence. The Parties represent that in the execution of this Agreement, they had the opportunity to consult legal counsel of their own selection and that said attorneys have reviewed this Agreement, made any desired changes and advised their respective clients with respect to the advisability of making the termination of the lawsuit and release provided herein and of executing this Agreement.

11. **Entire Agreement.** This Agreement constitutes the sole and entire agreement among the Parties relating to the termination of the Lawsuit and supersedes all prior and contemporaneous statements, promises, understandings or agreements relating to such agreement, whether written or oral.

12. **Amendments.** This Agreement may be amended, modified or altered at any time upon the approval of the Parties; however, any such amendment must be in writing and signed by all Parties in order for such amendment to be of any force and effect.

13. **Partial Invalidity.** In the event that any provision of this Agreement is declared by any court of competent jurisdiction or any administrative judge to be void or otherwise invalid, all of the other terms, conditions and provisions of this Agreement shall remain in full force and effect to the same extent as if that part declared void or invalid had never been incorporated in the Agreement and in such form, the remainder of the Agreement shall continue to be binding upon the Parties.

14. **Survival.** All representations and warranties contained herein shall survive the execution and delivery of this Agreement.

15. **Applicable Law.** This Agreement shall be subject to and governed by the laws of the State of Missouri, without regard to conflict of law rules.

16. **Costs.** Unless otherwise provided in this Agreement, the Parties have agreed to bear their own attorneys' fees and costs with respect to the Lawsuit, and the preparation of any and all documents necessary to enter into this Agreement.

17. **Counterparts; Execution.** This Agreement may be signed and executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one Agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or email shall be effective as delivery of an originally executed counterpart of this Agreement. An original agreement containing the "wet ink" signature of each Party shall be delivered to Michael Garvin at the City Counselor's office.

18. **Authority.** Each person(s) executing this Agreement as an agent or in a representative capacity warrants that he or she is duly authorized to do so.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY BLANK.  
SIGNATURE PAGES TO FOLLOW.]**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date set forth below.

DATED: December \_\_\_, 2017

\_\_\_\_\_  
VINCENT SCHOEMEHL

**PLAINTIFFS:**

DATED: December \_\_\_, 2017

\_\_\_\_\_  
CARA SPENCER

DATED: December \_\_\_, 2017

\_\_\_\_\_  
JEANETTE OXFORD

DATED: December \_\_\_, 2017

\_\_\_\_\_  
JAMES WILSON

**DEFENDANTS:**

DATED: December \_\_\_, 2017

CITY OF ST. LOUIS

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

DATED: December \_\_\_, 2017

LAND CLEARANCE FOR  
REDEVELOPMENT AUTHORITY

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

DATED: December \_\_\_, 2017

ST. LOUIS BLUES HOCKEY CLUB, L.P.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

DATED: December \_\_, 2017

KIEL CENTER PARTNERS, L.P.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



Date: 06292010 (Book)  
Daily No.: 0143 (Page)  
Time at: 2:18

**COVER PAGE**

Name of Document: **Agreement Relating to Existing Agreements**

Date of Document: **June 29, 2010**

Names of Grantors: **Kiel Center Redevelopment Corporation**  
c/o Sports Capital Partners, LLC,  
280 Park Avenue, 30th Floor West  
New York, NY 10017

**Kiel Center Partners, L.P.**  
c/o Sports Capital Partners, LLC,  
280 Park Avenue, 30th Floor West  
New York, NY 10017

Names of Grantees: **City of St. Louis, Missouri**  
City Hall  
1200 Market  
St. Louis, Missouri 63103  
Attention: Mayor

**Land Clearance for Redevelopment Authority  
of the City of St. Louis**  
1015 Locust Street, Suite 1200  
St. Louis, Missouri 63101  
Attention: Executive Director

**St. Louis Municipal Finance Corporation**  
City Hall, Room 212  
1200 Market Street  
St. Louis, Missouri 63103  
Attention: Comptroller

Legal Description: **See Exhibit A attached hereto**

Reference Book and Pages: **Book M954, page 0667 (Amended and Restated Non-Disturbance  
and Recognition Agreement)**  
**Book M954, page 0527 (Amended and Restated Redevelopment  
Agreement)**  
**Book M954, page 0543 (Amended and Restated Assignment of  
Redevelopment Agreement)**

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U.S.F. 9-09972 L.B.  
**Exhibit Q**

**Exhibit  
A**

KD0011302

**COVER PAGE**

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280 Park Avenue, 30th Floor West  
New York, NY 10017

**Kiel Center Partners, L.P.**  
c/o Sports Capital Partners, LLC,  
280 Park Avenue, 30th Floor West  
New York, NY 10017

Names of Grantees: **City of St. Louis, Missouri**  
City Hall  
1200 Market  
St. Louis, Missouri 63103  
Attention: Mayor

**Land Clearance for Redevelopment Authority  
of the City of St. Louis**  
1015 Locust Street, Suite 1200  
St. Louis, Missouri 63101  
Attention: Executive Director

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City Hall, Room 212  
1200 Market Street  
St. Louis, Missouri 63103  
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**Book M954, page 0543** (Amended and Restated Assignment of  
Redevelopment Agreement)

## AGREEMENT RELATING TO EXISTING AGREEMENTS

THIS AGREEMENT RELATING TO EXISTING AGREEMENTS (the "Agreement") is made and entered into as of the 29th day of June, 2010, by and among The CITY OF ST. LOUIS, MISSOURI, a city organized under its charter and the Constitution and laws of the State of Missouri (the "City"), the LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF THE CITY OF ST. LOUIS, a public body corporate and politic of the State of Missouri (the "Authority"), ST. LOUIS MUNICIPAL FINANCE CORPORATION, a Missouri nonprofit corporation ("Finance Corp"), KIEL CENTER REDEVELOPMENT CORPORATION, a Missouri urban redevelopment corporation ("KCRC"), KIEL CENTER PARTNERS, L.P., a Missouri limited partnership ("KCP"), and OPERA HOUSE REDEVELOPMENT COMPANY, LLC, a Delaware limited liability company (the "Redeveloper").

### RECITALS:

A. The City is the owner of the real property located at 1400 Market Street and 1401 Clark Avenue in the City on which real property are located the Kiel Opera House and the Scottrade Center, respectively (all of the real property located at the two (2) addresses collectively referred to as the "Entire Property").

B. The City and the Authority entered into the Amended and Restated Master Lease, dated as of November 2, 1992 (the "Existing Master Lease"), pursuant to which Existing Master Lease the City leased, among other property, the Entire Property to the Authority and agreed to the sublease of the Entire Property to KCRC and the redevelopment of the property by KCRC and KCRC's assignee, KCP.

C. The Authority and KCRC entered into the Amended and Restated Lease and Development Agreement, dated as of November 24, 1992 (the "Master Sublease"), pursuant to which Master Sublease KCRC subleased the Entire Property from the Authority and agreed to redevelop the Entire Property.

D. KCRC and KCP entered into the Amended and Restated Sublease Agreement, dated as of November 24, 1992 (the "Existing Sublease"), pursuant to which Existing Sublease KCP subleased the Entire Property from KCRC and agreed to redevelop the Entire Property.

E. The Authority and KCRC entered into the Amended and Restated Redevelopment Agreement, dated as of November 24, 1992, which is recorded with the Recorder of Deeds for the City of St. Louis, Missouri in Book M954, page 0527, which instrument was assigned by KCRC to KCP pursuant to the Amended and Restated Assignment of Redevelopment Agreement dated as of November 24, 1992, which is recorded with the Recorder of Deeds for the City of St. Louis, Missouri in Book M954, page 0543 (as assigned, "Existing Redevelopment Agreement"), pursuant to which KCP agreed to redevelop the Entire Property.

F. KCP undertook the redevelopment of the Entire Property by developing and constructing the Scottrade Center on a portion of the Entire Property, located at 1401 Clark Avenue in the City and KCP made limited improvements to the portion of the Entire Property known as the Kiel Opera House and located at 1400 Market Street in the City (the "Opera House").

Property”), the legal description of which Opera House Property is attached as Exhibit A hereto and incorporated herein by this reference.

G. The City, the Authority, KCRC and KCP entered into the Amended and Restated Non-Disturbance and Recognition Agreement, dated as of November 9, 1992 (the “NDR Agreement”), a copy of which is recorded with the Recorder of Deeds for the City of St. Louis, Missouri in Book M954, page 0667, pursuant to which the parties agreed to take, or to forbear from taking, certain actions upon the termination of the Existing Master Lease or the Master Sublease or the occurrence of a default under the Master Sublease or the Existing Sublease.

H. Pursuant to the Assignment and Assumption of Master Lease Agreement (the “Master Lease Assignment”), dated as of September 1, 2008, by and between the Authority and Finance Corp, the Authority assigned all of its rights, duties, interests and obligations under and pursuant to the Existing Master Lease to Finance Corp and Finance Corp assumed and agreed to perform all of such rights, duties, interests and obligations of the Authority under the Existing Master Lease.

I. Pursuant to the Assignment and Assumption of Lease and Development Agreement (the “Master Sublease Assignment”), dated as of September 1, 2008, by and between the Authority and Finance Corp, the Authority assigned all of its rights, duties, interests and obligations under and pursuant to the Master Sublease to Finance Corp and Finance Corp assumed and agreed to perform all of such rights, duties, interests and obligations of the Authority under the Master Sublease.

J. Pursuant to the Master Lease Assignment and the Master Sublease Assignment and as confirmed by the Estoppel and Assurances Agreement, dated September 18, 2008, by and among Finance Corp, the Authority, the City, KCP (through Sports Capital Holdings (St. Louis) LLC) and KCRC (through SCH (St. Louis) GP LLC), Finance Corp succeeded to the rights and obligations of the Authority under the NDR Agreement

K. The City, KCRC and KCP entered into the Agreement for Payments in Lieu of Taxes, dated as of November 24, 1992 (the “Existing PILOTs Agreement”), pursuant to which KCP agreed to commence making payments in lieu of taxes in the twenty-sixth (26th) year after the Commencement Date, as that term is defined in the Existing Sublease.

L. The parties hereto desire to amend the Existing Redevelopment Agreement and the NDR Agreement to release and remove the Opera House Property from such agreements, and the parties desire to amend the Existing PILOTs Agreement.

#### AGREEMENT:

NOW THEREFORE, for and in consideration of the premises and mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City, the Authority, KCRC, KCP and Redeveloper hereby agree as follows:

1. Amendment of Existing Redevelopment Agreement. The Authority, KCRC and KCP agree that the Existing Redevelopment Agreement is amended so as to release and remove

the Opera House Property and all improvements located thereon from the Existing Redevelopment Agreement, such that from and after the date of this Agreement, the Opera House Property shall be free and clear of the Existing Redevelopment Agreement. The Existing Redevelopment Agreement, as hereby amended, remains in full force and effect.

2. Amendment of NDR Agreement. The City, the Authority, Finance Corp, KCRC and KCP agree that the NDR Agreement is amended so as to release and remove the Opera House Property and all improvements located thereon from the NDR Agreement, such that from and after the date of this Agreement, the Opera House Property shall be free and clear of the NDR Agreement. The NDR Agreement, as hereby amended, remains in full force and effect.

3. Amendment of Existing PILOTs Agreement. The City, KCRC and KCP agree that the Existing PILOTs Agreement is amended as follows:

a. To the maximum extent allowed by applicable law, Section 1 of the Existing PILOTs Agreement is amended and restated to read as follows:

Section 1. Allocation of Payments. On or before December 31<sup>st</sup> in the calendar year that is the earlier of (a) twenty-five (25) years after the year in which the date of the commencement of the sublease under the Sublease Agreement, dated June 29, 2010, by and between the LCRA and Opera House Redevelopment Company, LLC (the “New Sublease”), occurs or (b) the year in which the redemption, maturity or defeasance of the Bonds (as hereinafter defined) occurs, and on or before December 31<sup>st</sup> of each year thereafter, Kiel Partnership, its successors and assigns shall pay payments in lieu of taxes (“PILOTs”) in an amount equal to the amount of real property taxes that would otherwise be levied on the subleasehold interest in the real property described on Exhibit B attached hereto (the “Scottrade Property”) as if such interests were not tax exempt. In the first year for which such payment of PILOTs is due only, such payment shall be prorated on the basis of the remaining number of days in such calendar year (y) that is more than twenty-five (25) years following the commencement of the New Sublease or (z) in which the redemption, maturity or defeasance of the Bonds occurs, as the case may be, over the total days in such calendar year. For purposes of this Section 1, the term “Bonds” shall mean one or more series of bonds anticipated to be issued by the LCRA as a portion of the financing for the redevelopment of the Opera House Property.

b. The last sentence of Section 2 of the Existing PILOTs Agreement is amended and restated to read as follows: KCRC and Kiel Partnership, and their respective successors and assigns, shall have the right to equalization and review of the City’s assessment of the Scottrade Property in accordance with Chapter 138, RSMo, as amended.

c. Section 4 of the Existing PILOTs Agreement is amended and restated to read as follows:

Section 4. Covenant that Runs with the Land; Termination of PILOTs. This obligation to pay the PILOTs with respect to the Scottrade Property shall be a covenant that runs with the land. This covenant shall bind the interests of each of the lessee under the Lease and the sublessee under the Sublease, such that the

obligation shall be binding on the holder(s) of rights to possession of the Scottrade Property under the Lease and the Sublease. This obligation of each of KCRC and Kiel Partnership shall terminate upon the termination of the Lease and the Sublease, respectively. Accordingly, and without limitation on the generality of the foregoing, the obligation of each of KCRC and Kiel Partnership to pay PILOTs shall terminate upon the termination of such party's rights to possession of the Scottrade Property under the Lease and the Sublease, respectively.

d. The Existing PILOTs Agreement is hereby amended so as to release and to remove the Opera House Property and all improvements located thereon from the Existing PILOTs Agreement, such that from and after the date of this Agreement, the Opera House Property shall be free and clear of the Existing PILOTs Agreement.

4. Successors. This Agreement shall be binding upon and inure to the benefit of the City, the Authority, KCRC, KCP, the Redeveloper and their respective successors and assigns.

5. Amendments. This Agreement may not be amended, modified, terminated or waived orally, but only by a writing signed by the party against whom any such amendment, modification, termination or waiver is sought.

6. Execution of Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

7. Section Headings. The headings of Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation.

8. Governing Law; Consent to Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri without regard to conflict of laws. Suit to enforce or to interpret the terms of this Agreement shall be brought only in the Circuit Court of the City of St. Louis or in the United States District Court for the Eastern District of Missouri, Eastern Division, and the parties irrevocably consent to the jurisdiction of such courts.

9. Severability. If any provision of this Agreement or the application thereof is held invalid or unenforceable by a court of competent jurisdiction, the invalidity or unenforceability thereof shall not affect any other provisions of applications of this Agreement which can be given effect without the invalid or unenforceable provision or application.

10. Recording. This Agreement shall be recorded by one of KCRC, KCP or Redeveloper in the Office of the Recorder of Deeds of the City. The party recording this Agreement shall bear the costs of such recording.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized representatives as of the day and year first above written.

**CITY:**

CITY OF ST. LOUIS, MISSOURI

[SEAL]

By: Francis G. Slay  
Francis G. Slay, Mayor

By: Darlene Green  
Darlene Green, Comptroller

APPROVED AS TO FORM

By: Stephen Kovac  
Stephen Kovac, City Counselor

ATTEST:

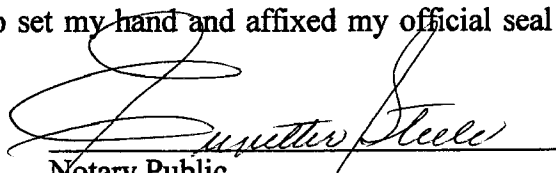
Gwynne Marshall, Deputy  
Parrie L. May, Register

**ACKNOWLEDGEMENTS ON FOLLOWING PAGE**

STATE OF MISSOURI     )  
                                  ) ss.  
CITY OF ST. LOUIS     )

On this 9<sup>th</sup> day of June, 2010, before me, a Notary Public, appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the City of St. Louis, Missouri, a Missouri municipal corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its Board of Aldermen, and said Mayor acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 9/17/2012

EUNETTER STEELE  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for St. Louis City  
My Commission Expires: September 17, 2012  
Commission Number: 08409878



STATE OF MISSOURI )

) ss.

CITY OF ST. LOUIS )

On this 9<sup>th</sup> day of June, 2010, before me, a Notary Public, appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the City of St. Louis, Missouri, a Missouri municipal corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its Board of Aldermen, and said Comptroller acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

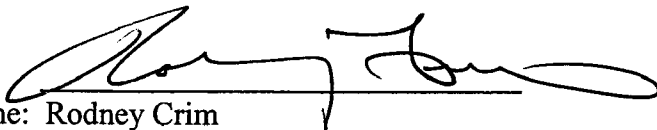
My Commission Expires: 9/17/2012

*Eunetter Steele*  
\_\_\_\_\_  
Notary Public

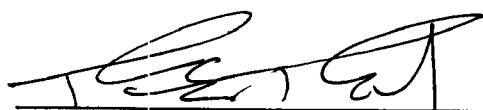


**AUTHORITY:**

**LAND CLEARANCE FOR REDEVELOPMENT  
AUTHORITY OF THE CITY OF ST. LOUIS**

By:   
Name: Rodney Crim  
Title: Executive Director

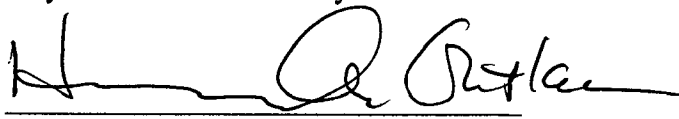
Attest:

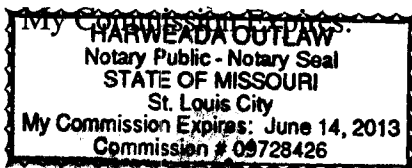
  
Name: Rodney Crim ~~DALE RUTLEDGE~~  
Title: Executive Director ~~ASSISTANT SECRETARY~~

STATE OF MISSOURI     )  
  ) ss.  
CITY OF ST. LOUIS     )

On this 8<sup>th</sup> day of June, 2010, before me appeared Rodney Crim and Dale Rutledge, to me personally known, who, being by me duly sworn, did say that they are the Exec Dir and Asst Secy, respectively, of Land Clearance for Redevelopment Authority of the City of St. Louis, Missouri, a public body corporate and politic, and that the seal affixed to the foregoing instrument is the seal of said entity and that said instrument was signed on behalf of said Authority by the authority of its Board of Commissioners, and they acknowledge said instrument to be the free act and deed of said Authority.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

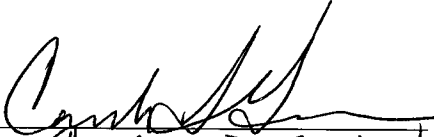
  
Notary Public




**FINANCE CORP:**

(SEAL)

ST. LOUIS MUNICIPAL FINANCE CORPORATION

By   
Name: Candice T Gordon  
Title: President

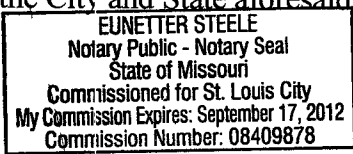
ATTEST:

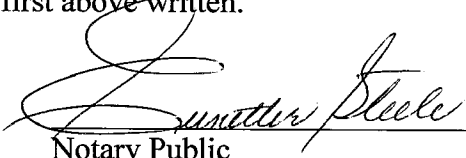
  
Stephen Kovac, Secretary

STATE OF MISSOURI     )  
  ) SS.  
CITY OF ST. LOUIS     )

On this 8<sup>th</sup> day of JUNE, 2010, before me, a Notary Public, appeared CANDICE T. GORDON, to me personally known, who, being by me duly sworn, did say that he/she is the President of the ST. LOUIS MUNICIPAL FINANCE CORPORATION, a Missouri nonprofit corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.



  
Notary Public

My Commission Expires:  
9/17/2012

KCRC:

KIEL CENTER REDEVELOPMENT CORPORATION

(SEAL)

By:

[Signature]  
Name: David P. Versinger  
Title: Authorized Person

ATTEST:

[Signature], Secretary

STATE OF MISSOURI )  
County Union ) SS.  
CITY OF ST. LOUIS )

On this 10<sup>th</sup> day of June, 2010, before me, a Notary Public, appeared David P. Versinger, to me personally known, who, being by me duly sworn, did say that he/she is the Authorized Person of the KIEL CENTER REDEVELOPMENT CORPORATION, a Missouri urban redevelopment corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

[Signature]  
Notary Public

My Commission Expires: April 14, 2013






**REDEVELOPER:**

OPERA HOUSE REDEVELOPMENT  
COMPANY, LLC, a Delaware limited liability  
company

By: OPERA HOUSE JV, LLC, its managing  
member

By: SPORTS CAPITAL HOLDINGS (ST.  
LOUIS) LLC, co-member of Opera House  
JV, LLC

By: 

Names: DAVID P. KERSCHNER

Title: AUTHORIZED PERSON

By: OPTIMUS OPERA HOUSE, LLC, co-  
member of Opera House JV, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**ACKNOWLEDGEMENTS ON FOLLOWING PAGE**

**REDEVELOPER:**

OPERA HOUSE REDEVELOPMENT  
COMPANY, LLC, a Delaware limited liability  
company

By: OPERA HOUSE JV, LLC, its managing  
member

By: SPORTS CAPITAL HOLDINGS (ST.  
LOUIS) LLC, co-member of Opera House  
JV, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: OPTIMUS OPERA HOUSE, LLC, co-  
member of Opera House JV, LLC

By:  \_\_\_\_\_

Name: Christopher P. McKee

Title: Chief Manager

**ACKNOWLEDGEMENTS ON FOLLOWING PAGE**

STATE OF MISSOURI

County of Charles )  
OF ST. LOUIS ) SS

On this 10<sup>th</sup> day of June, 2010, before me, the undersigned, a notary public in and for the County and state aforesaid, came David P. Kuschner, who is the Authorized Person of Sports Capital Holdings (St. Louis), LLC, a Delaware limited liability company ("SCH"), which is a Member of Opera House JV, LLC, a Missouri limited liability company ("JV"), which is the managing member of Opera House Redevelopment Company, LLC, a Delaware limited liability company ("OHRC") and who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of SCH on behalf of JV on behalf of OHRC and acknowledged said instrument to be the free act and deed of said entities.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Tiffany Sarah Gemmell  
Notary Public

My commission expires: April 14, 2013



STATE OF MISSOURI )  
 ) SS  
\_\_\_\_\_ OF ST. LOUIS )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2010, before me, the undersigned, a notary public in and for the county and state aforesaid, came \_\_\_\_\_, who is the Manager of Optimus Opera House, LLC, a Missouri limited liability company ("OOH") which is a Member of Opera House JV, LLC, a Missouri limited liability company ("JV"), which is the managing member of Opera House Redevelopment Company, LLC, a Delaware limited liability company ("OHRC") and who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of OOH on behalf of JV on behalf of OHRC and acknowledged said instrument to be the free act and deed of said entities.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the \_\_\_\_\_ and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

My commission expires:



STATE OF MISSOURI )  
 ) SS  
\_\_\_\_\_ OF ST. LOUIS )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2010, before me, the undersigned, a notary public in and for the \_\_\_\_\_ and state aforesaid, came \_\_\_\_\_, who is the Manager of Sports Capital Holdings (St. Louis), LLC, a Delaware limited liability company ("SCH"), which is a Member of Opera House JV, LLC, a Missouri limited liability company ("JV"), which is the managing member of Opera House Redevelopment Company, LLC, a Delaware limited liability company ("OHRC") and who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of SCH on behalf of JV on behalf of OHRC and acknowledged said instrument to be the free act and deed of said entities.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the \_\_\_\_\_ and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

My commission expires:

STATE OF MISSOURI )  
 ) SS  
COUNTY OF ST. LOUIS )

On this 11th day of June, 2010, before me, the undersigned, a notary public in and for the county and state aforesaid, came Christopher P. McKee, who is the Manager of Optimus Opera House, LLC, a Missouri limited liability company ("OOH") which is a Member of Opera House JV, LLC, a Missouri limited liability company ("JV"), which is the managing member of Opera House Redevelopment Company, LLC, a Delaware limited liability company ("OHRC") and who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of OOH on behalf of JV on behalf of OHRC and acknowledged said instrument to be the free act and deed of said entities.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Karen Kokesh  
\_\_\_\_\_  
Notary Public  
KAREN KOKESH  
My Commission Expires  
May 18, 2013  
St. Louis County  
Commission #09509014



My commission expires:



## **EXHIBIT A**

### **Legal Description of Opera House Property**

A tract of land being part of Lot 1 of Kiel Center Subdivision, according to the plat thereof recorded in Plat Book 62 pages 46 and 47 of the City of St. Louis Records and in Block 209 of the City of St. Louis and described as follows:

Beginning at the east right-of-way of 15th Street and the south right-of-way of Market Street intersection point being the Point of Beginning of this description of Lease Premises for the Kiel Opera House; thence along the south right-of-way line of Market Street South 75 degrees 26 minutes 22 seconds East a distance of 331.12'; thence along the west right-of-way line of 14th Street South 17 degrees 15 minutes 47 seconds West a distance of 235.12' to a cross; thence leaving said right-of-way North 72 degrees 56 minutes 51 seconds West a distance of 30.81' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence South 17 degrees 03 minutes 09 seconds West a distance of 49.41'; thence to a point North 72 degrees 56 minutes 51 seconds West a distance of 19.89'; thence to a point South 17 degrees 03 minutes 09 seconds West a distance of 20.77'; thence to a point North 73 degrees 05 minutes 43 seconds West a distance of 39.10'; thence to a point North 17 degrees 37 minutes 48 seconds East a distance of 21.54'; thence North 72 degrees 57 minutes 26 seconds West a distance of 241.19' to a set cross on the east right-of-way of 15th Street; thence along the east right-of-way of 15th Street North 17 degrees 13 minutes 38 seconds East a distance of 269.50' to the Point of Beginning; having an area of 2.09 Acres.

## EXHIBIT B

### **Legal Description of Scottrade Property**

A tract of land being part of Lot 1 of Kiel Center Subdivision, according to the plat thereof recorded in Plat Book 62 pages 46 and 47 of the City of St. Louis Records and in Block 209 of the City of St. Louis and described as follows:

Beginning at a set cross at the Southeast corner of Lot 1 Kiel Center Subdivision a Resubdivision of City blocks 209 and 210, St. Louis, Missouri, Recorded in Plat Book 62, Pages 46 and 47. Said point being the west right-of-way of 14th Street and the north right-of-way of Clark Street intersection point; thence along the north right-of-way of Clark Street North 74 degrees 56 minutes 29 seconds West a distance of 504.62'; thence leaving said right-of-way line North 17 degrees 16 minutes 04 seconds East a distance of 94.26'; thence North 77 degrees 21 minutes 30 seconds East a distance of 36.66'; thence North 12 degrees 43 minutes 55 seconds West a distance of 14.50'; thence along a curve to the right an arc length of 95.84', having a radius of 183.04', with a chord bearing of North 02 degrees 16 minutes 03 seconds East, 94.75'; thence North 17 degrees 16 minutes 04 seconds East a distance of 150.43' to a set cross on the south right-of-way of Walnut Street; thence along the south right-of-way line of Walnut Street South 75 degrees 09 minutes 46 seconds East a distance of 93.79' to a set cross; thence North 17 degrees 13 minutes 38 seconds East a distance of 30.03' to a point; thence South 75 degrees 09 minutes 46 seconds East a distance of 40.04' to a point; thence North 17 degrees 13 minutes 38 seconds East a distance of 30.03' to a point; thence South 75 degrees 09 minutes 46 seconds East a distance of 40.04' to a point in the south right-of-way of Walnut Street and the east right-of-way of 15th Street intersection point; thence North 17 degrees 13 minutes 38 seconds East a distance of 58.52' to set cross; thence South 72 degrees 57 minutes 26 seconds East a distance of 241.19' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence to a point South 17 degrees 37 minutes 48 seconds West a distance of 21.54'; thence to a point South 73 degrees 05 minutes 43 seconds East a distance of 39.10'; thence to a point North 17 degrees 03 minutes 09 seconds East a distance of 20.77'; thence to a point South 72 degrees 56 minutes 51 seconds East a distance of 19.89'; thence North 17 degrees 03 minutes 09 seconds East a distance of 49.41'; thence South 72 degrees 56 minutes 51 seconds East a distance of 30.81' to a set cross; thence South 17 degrees 15 minutes 47 seconds West a distance of 523.56' to the Point of Beginning of Lot 1; having an area of 5.18 Acres.