

COMMUNITY BENEFITS AGREEMENT

*between PA Convention Center Media, LLC
and Avenue North Renaissance*

This COMMUNITY BENEFITS AGREEMENT ("Agreement") is made this 11th day of March, 2015 ("Effective Date") by and between PA CONVENTION CENTER MEDIA, LLC ("PACCM") and AVENUE NORTH RENAISSANCE ("ANR").

RECITALS:

A. PACCM is a Delaware limited liability company, having an address of P.O. Box 1421, Malvern, Pennsylvania 19355.

B. ANR is an independent non-profit organization, having an address of _____, Philadelphia, Pennsylvania 191____.

C. ANR was created in 2014 to increase development along North Broad Street.

D. Pursuant to Ordinance No. 140906, PACCM intends to erect an Urban Experimental Display ("UED") at the corner of N. Broad St. and Race St, Philadelphia, Pennsylvania 19107, which is within ANR's geographic boundaries.

E. In consideration of ANR's long-standing presence within, and contributions to, the area to be served by the proposed UED, and in exchange for ANR's support of this project, PACCM desires to work with ANR to advance the physical improvement of the streetscape enhancements within the District and support ANR's work in furtherance of making the District a vibrant and attractive place to live, work, shop, play and learn.

F. The proposed UED will generate a number of benefits in favor of ANR, including but not limited to the following:

i. UEDs are unique in that they incorporate elements of art, architecture and advertising into a singular use. The proposed UED will be specifically designed in an aesthetic and functional manner to enhance the ANR's geographic area, and as a result, will accentuate the vibrancy of the area and heighten the public's sense of the area as a focal point for entertainment, dining, retail and hospitality activities, thereby attracting more entertainment, shoppers and tourists.

ii. The proposed UED will generate revenues that can be allocated toward the reuse and rehabilitation of existing buildings, thereby furthering ANR's interest in improving the area. Additionally, the proposed UED will generate potentially significant revenues for the City of Philadelphia in the form of permit fees and tax revenue.

iii. The proposed UED will provide an important public benefit in terms of disseminating non-commercial information to the public. Unlike its traditional counterparts, which are often dedicated exclusively to commercial advertising, the proposed UED will display information from a variety of sources. Specifically, the information exhibited on the proposed UED will consist of 8% from local non-profits, 8% from the City of Philadelphia, 11% original content and 3% public service announcements, with the remainder being allocated to commercial advertising.

G. As a result of the foregoing, it is to the mutual advantage of both PACCM and ANR to work together in furtherance of the proposed UED. Therefore, PACCM and ANR desire to enter into this Agreement as a means of memorializing their intention to cooperate in and support the installation and continuous operation of the proposed UED in order to realize the concrete and tangible benefits that will the UED will yield to the Parties, as well as the general public.

NOW, THEREFORE, in consideration of the terms, covenants and conditions contained in this Agreement, and it being the intention of the Parties to be legally bound hereby, the Parties to this Agreement agree as follows:

1. **Recitals.** The Parties hereby incorporate all of the recitals listed above as if the same were set forth at length herein.

2. **Term.** The term of this Agreement shall commence on the Effective Date, as set forth above, and shall terminate, without penalty, on the earliest of (i) 25 years from the date upon which the UED is completely constructed, installed and becomes fully operational; (ii) the election by ASM or Reading to terminate this Agreement upon the occurrence of an Event of Default by ASM or Reading, as set forth below; or (iii) if for any reason the UED ceases to exist by reason of any subsequent legislation making this an unlawful use, destruction of any property, including either the UED itself or its underlying support structure, or termination of any related lease of property or agreement pertaining to real estate where the UED is to be situated.

3. **PACCM's Agreement.** In addition to the tangible and intangible benefits inuring to ANR as a result of the installation and operation of the proposed UED, PACCM specifically agrees to fulfill the covenants in favor of ANR, as set forth in *Attachment 1* hereto.

4. **Failure to Enforce not a Waiver.** PACCM and ANR agree, any law, usage or custom to the contrary notwithstanding, that each shall have the right at all times to enforce the covenants and provisions of this Agreement in strict accordance with the terms thereof, notwithstanding any conduct or custom on the part of either in refraining from so doing at any time or times; and, further, that the failure of the non-breaching party at any time or times to enforce its rights under said covenants and provisions strictly in accordance with the same shall not be construed as having created a custom in any way or manner contrary to the specific terms, provisions and covenants of this Agreement or as having in any way or manner modified the same.

5. **Events of Default; Remedies.** In the event PACCM or ANR fails to perform or comply with its respective obligations under this Agreement, the non-breaching party shall be entitled to any and all available remedies at law or in equity, including seeking specific performance or injunctive relief, as may be appropriate to enforce this Agreement. Alternatively, the non-breaching party may in its sole discretion elect to terminate this Agreement upon sixty (60) days' notice to the other party of the breach and said breaching party's failure to cure the breach, or in the event the breach cannot be cured within such time, in good faith take all reasonable measures toward remedying the breach. In the event this Agreement is terminated under this paragraph, neither party shall have no further liability to the other hereunder following its termination.

6. **Miscellaneous.**

A. **Single Point of Contact.** PACCM and ANR will employ a single point of contact model in order to facilitate the timely communication and resolution of problems, issues and questions during the term of this Agreement. Concurrent with execution of this Agreement, each party has designated to the other its contact person, which may be changed from time to time by written notice from either party to the other.

B. **Subsequent Orders, Rules and Regulations.** In the event that any final order, rule or regulation promulgated by any other governmental entity or judicial authority renders any provision of this Agreement illegal or impractical, in whole or in part, PACCM and ANR will negotiate in good faith to amend this Agreement to comply with such order, rule or regulation in a manner consistent with the provisions and intent of this Agreement. PACCM agrees that if it is put on notice of any such order, rule or regulation, or reasonably believes such an order, rule or regulation is likely, it will promptly so inform ANR and will not oppose any effort by ANR to intervene or participate in any applicable proceeding (although the foregoing will not restrict PACCM from opposing ANR with respect to the merits of such order, rule or regulation or any action by or on behalf of ANR that is contrary to or in violation of the terms of this Agreement).

C. **Headings.** Section headings used in this Agreement are for convenience only and shall not affect the construction of this Agreement.

D. **Notices.** Any notice to be given or to be served upon either party in connection with this Agreement, must be in writing and must be given by certified or registered mail, in which case it shall be deemed to have been given and received when a certified or registered letter containing such properly addressed, with postage prepaid, is deposited in the United States Mail. Such notice shall be given to the Parties at the following addresses:

If to PACCM: PA Convention Center Media, LLC
Attn: Thaddeus Bartkowski
P.O. Box 1421
Malvern, PA 19355
(610)-975-990

With a copy to: Carl S. Primavera, Esq.
Klehr Harrison Harvey Branzburg LLP
1835 Market Street, Suite 1400
Philadelphia, PA 19103
(215) 569-2700

If to ANR: Avenue North Renaissance
Attn: _____

With a copy to: _____
Attn: _____

At any time, any party may designate any other address in substitution of the foregoing address to which such notice shall be given and other Parties to whom copies of all notice hereunder shall be sent, by giving five (5) days' written notice to the other party.

E. Amendments and Waivers. This Agreement shall not be altered, amended, changed or modified except in a writing executed by each of the Parties hereto. No delay on the part of either party in the exercise of any right, power or remedy will operate as a waiver thereof, nor shall any single or partial exercise by any party of any right, power, or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy.

F. No Third Party Beneficiary. No third party, other than the successors or assigns of PACCM or ANR shall have any right, benefit, standing or claim against PACCM or ANR by reason of the provisions of this Agreement or be entitled to directly or indirectly enforce any provision of this Agreement.

G. Successors and Assigns. The benefits and burdens of this Agreement shall inure to and be binding upon the Parties hereto and their respective successors and assigns.

H. **Governing Law; Jurisdiction and Venue.** This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania. Any suits or actions arising out of this Agreement shall be brought exclusively in the Court of Common Pleas of the Commonwealth of Pennsylvania in Philadelphia County or the United States District Court for the Eastern District of Pennsylvania and the Parties hereby subject themselves to the jurisdiction of those courts.

I. **Incorporation.** Each provision of the Background to this Agreement is hereby incorporated in this Agreement as an integral part hereof.

J. **Entire Agreement.** This Agreement embodies the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings relating to the subject matter hereof.

K. **Severability.** Should any clause, sentence, paragraph or other part of this Agreement be finally adjudged by any court of competent jurisdiction to be unconstitutional, invalid or in any way unenforceable, such adjudication shall not affect, impair, invalidate or nullify the Agreement, but shall affect only the clause, sentence, paragraph or other parts so adjudged.

L. **Counterparts.** This Agreement may be executed in one or more identical counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

M. **Construction and Advice of Counsel.** Each of the Parties acknowledges that it has been advised by counsel, or had the opportunity to be advised by counsel, in the drafting, negotiation, execution and delivery of this Agreement, and has actively participated in the drafting, negotiation, execution and delivery of this Agreement. In no event will any provision of this Agreement be construed for against either party as a result of such party having drafted of all or any portion hereof.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

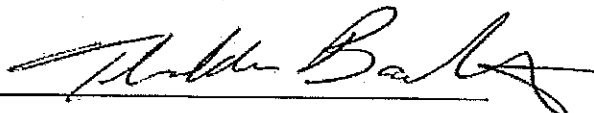
IN WITNESS WHEREOF, and expressly intending to be legally bound by hereby, each of the Parties hereto have made and executed this Agreement as of the date set forth below.

PA CONVENTION CENTER MEDIA, LLC

By: Outdoor Advertising Holdings, LLC


By: Catalyst Outdoor Holdings, LLC

Dated: 3-16, 2015

By: 
Name: THADDEUS BARTKOWSKI
Title: MANAGER

AVENUE NORTH RENAISSANCE

Dated: 3-11, 2015

By: 
Name: STEVEN SCOTT BRADLEY
Title: BOARD MEMBER - STEERING COMMITTEE

ATTACHMENT 1

SCHEDULE OF PAYMENTS

In consideration of ANR' support of and cooperation with the installation and operation of the proposed UED described herein above, PACCM has agreed to make annual monetary contributions to ANR in accordance with the schedule below, which contributions shall be funded by the revenues generated by the operation of the UED.

For the purposes of this Agreement, Year 1 shall mean the period of 365 days beginning on the first day that the UED is fully operational. Each subsequent year shall begin on the anniversary date of the first day that the UED is fully operational.

The annual contribution may be made as a lump sum or installments of lesser amounts. However, each annual contribution shall be paid in full by PACCM no later than thirty (30) days following the last day of the schedule year, as determined according to the preceding paragraph. For example, if the UED is fully operational on March 1, 2016, the annual contribution must be paid in full by PACCM no later than March 30, 2017.

<u>Year</u>	<u>Amount</u>
1.....	\$62,500
2.....	\$65,000
3.....	\$67,600
4.....	\$70,304
5.....	\$73,116
6.....	\$76,041
7.....	\$79,082
8.....	\$82,246
9.....	\$85,536
10.....	\$88,957
11.....	\$92,515
12.....	\$96,216
13.....	\$100,065
14.....	\$104,067
15.....	\$108,230
16.....	\$112,559

17	\$117,061
18	\$121,744
19	\$126,614
20	\$131,678
21	\$136,945
22	\$142,423
23	\$148,120
24	\$154,045
25	\$160,207

Notwithstanding the length of the Payment Schedule in this Attachment 1, should this Agreement be terminated for any of the reasons set forth under § 2 above, this payment obligation shall cease, as well.

In the event PACCM fails to make payments according to this Agreement, such failure shall be deemed a material breach of this Agreement, and ANR shall have the right, but not the obligation to, pursue any and all remedies provided for herein.

COMMUNITY BENEFITS AGREEMENT

*between Arch Street Media, LLC
and Reading Terminal Market Corporation*

This COMMUNITY BENEFITS AGREEMENT ("Agreement") is made this 18th day of March, 2015 ("Effective Date") by and between Arch Street Media, LLC ("ASM") and READING TERMINAL MARKET CORPORATION ("Reading").

RECITALS:

A. ASM is a Delaware limited liability company, having an address of PO. Box 1421, Malvern, PA 19355.

B. Reading is an independent non-profit organization, having a registered address of 1 Convention Center Place, 1101 Arch Street, Philadelphia, Pennsylvania 19107.

C. Reading was created by City Council in 1994 to operate the historic Reading Terminal Market and to continue the revitalization of Reading Terminal as a hub for business, art and entertainment activities and to promote Reading Terminal as a center for tourism and commercial activities.

D. Pursuant to Ordinance No. 140906, ASM intends to erect an Urban Experimental Display ("UED") at the South West corner of 12th Street and Arch St, Philadelphia, PA 19107 which is within Reading's geographic boundaries.

E. In consideration of Reading's long-standing presence within, and contributions to, the area to be served by the proposed UED, and in exchange for Reading's support of this project, ASM desires to work with Reading to advance the physical improvement of the streetscape enhancements within the District and support Reading's mission and efforts in furtherance of making the District a vibrant and attractive place to live, work, shop, play and learn.

F. The proposed UED will generate a number of benefits in favor of Reading, including but not limited to the following:

i. UEDs are unique in that they incorporate elements of art, architecture and advertising into a singular use. The proposed UED will be specifically designed in an aesthetic and functional manner to enhance the Reading's geographic area, and as a result, will accentuate the vibrancy of the area and heighten the public's sense of the area as a focal point for entertainment, dining, retail and hospitality activities, thereby attracting more entertainment, shoppers and tourists.

ii. The proposed UED will generate revenues that can be allocated toward the reuse and rehabilitation of existing buildings, thereby furthering Reading's interest in improving the area. Additionally, the proposed UED will generate potentially significant revenues for the City of Philadelphia in the form of permit fees and tax revenue.

iii. The proposed UED will provide an important public benefit in terms of disseminating non-commercial information to the public. Unlike its traditional counterparts, which are often dedicated exclusively to commercial advertising, the proposed UED will display information from a variety of sources. Specifically, the information exhibited on the proposed UED will consist of 8% from local non-profits, 8% from the City of Philadelphia, 11% original content and 3% public service announcements, with the remainder being allocated to commercial advertising.

G. As a result of the foregoing, it is to the mutual advantage of both ASM and Reading to work together in furtherance of the proposed UED. Therefore, ASM and Reading desire to enter into this Agreement as a means of memorializing their intention to cooperate in and support the installation and continuous operation of the proposed UED in order to realize the concrete and tangible benefits that will the UED will yield to the Parties, as well as the general public.

NOW, THEREFORE, in consideration of the terms, covenants and conditions contained in this Agreement, and it being the intention of the Parties to be legally bound hereby, the Parties to this Agreement agree as follows:

1. **Recitals.** The Parties hereby incorporate all of the recitals listed above as if the same were set forth at length herein.

2. **Term.** The term of this Agreement shall commence on the Effective Date, as set forth above, and shall terminate, without penalty, on the earliest of (i) 25 years from the date upon which the UED is completely constructed, installed and becomes fully operational; (ii) the election by ASM or Reading to terminate this Agreement upon the occurrence of an Event of Default by ASM or Reading, as set forth below; or (iii) if for any reason the UED ceases to exist by reason of any subsequent legislation making this an unlawful use, destruction of any property, including either the UED itself or its underlying support structure, or termination of any related lease of property or agreement pertaining to real estate where the UED is to be situated.

3. **ASM's Agreement; ASM's Payments to Reading.** In addition to the tangible and intangible benefits inuring to Reading as a result of the installation and operation of the proposed UED, ASM specifically agrees to make the payments to reading and fulfill the covenants and obligations in favor of Reading, as set forth in *Attachment 1* hereto. The payments from ASM to Reading set forth in Attachment 1 are essential consideration.

4. **Failure to Enforce not a Waiver.** ASM and Reading agree, any law, usage or custom to the contrary notwithstanding, that each shall have the right at all times to enforce the covenants and provisions of this Agreement in strict accordance with the terms thereof, notwithstanding any conduct or custom on the part of either in refraining from so doing at any time or times; and, further, that the failure of the non-breaching party at any time or times to enforce its rights under said covenants and provisions strictly in accordance with the same shall not be construed as having created a custom in any way or manner contrary to the specific terms, provisions and covenants of this Agreement or as having in any way or manner modified the same.

5. **Events of Default; Remedies.** In the event ASM or Reading fails to perform or comply with its respective obligations under this Agreement, the non-breaching party shall be entitled to any and all available remedies at law or in equity, including seeking specific performance or injunctive relief, as may be appropriate to enforce this Agreement. Alternatively, the non-breaching party may in its sole discretion elect to terminate this Agreement upon sixty (60) days' notice to the other party of the breach and said breaching party's failure to cure the breach, or in the event the breach cannot be cured within such time, in good faith take all reasonable measures toward remedying the breach. In the event this Agreement is terminated under this paragraph, neither party shall have no further liability to the other hereunder following its termination.

6. **Miscellaneous.**

A. **Single Point of Contact.** ASM and Reading will employ a single point of contact model in order to facilitate the timely communication and resolution of problems, issues and questions during the term of this Agreement. Concurrent with execution of this Agreement, each party has designated to the other its contact person, which may be changed from time to time by written notice from either party to the other.

B. **Subsequent Orders, Rules and Regulations.** In the event that any final order, rule or regulation promulgated by any other governmental entity or judicial authority renders any provision of this Agreement illegal or impractical, in whole or in part, ASM and Reading will negotiate in good faith to amend this Agreement to comply with such order, rule or regulation in a manner consistent with the provisions and intent of this Agreement. ASM agrees that if it is put on notice of any such order, rule or regulation, or reasonably believes such an order, rule or regulation is likely, it will promptly so inform Reading and will not oppose any effort by Reading to intervene or participate in any applicable proceeding (although the foregoing will not restrict ASM from opposing Reading with respect to the merits of such order, rule or regulation or any action by or on behalf of Reading that is contrary to or in violation of the terms of this Agreement).

C. **Headings.** Section headings used in this Agreement are for convenience only and shall not affect the construction of this Agreement.

D. **Notices.** Any notice to be given or to be served upon either party in connection with this Agreement, must be in writing and must be given by certified or registered mail, in which case it shall be deemed to have been given and received when a certified or registered letter containing such properly addressed, with postage prepaid, is deposited in the United States Mail. Such notice shall be given to the Parties at the following addresses:

If to ASM: Arch Street Media, LLC
Attn: Thaddeus Bartkowski
P.O. Box 1421
Malvern, PA 19355
(610)-975-990

With a copy to: Carl S. Primavera, Esq.
Klehr Harrison Harvey Branzburg LLP
1835 Market Street, Suite 1400
Philadelphia, PA 19103
(215) 569-2700

If to Reading: Reading Terminal Market Corporation
Attn: _____
1 Convention Center Place
1101 Arch Street
Philadelphia, PA 19107

With a copy to: _____
Attn: _____

At any time, any party may designate any other address in substitution of the foregoing address to which such notice shall be given and other Parties to whom copies of all notice hereunder shall be sent, by giving five (5) days' written notice to the other party.

E. Amendments and Waivers. This Agreement shall not be altered, amended, changed or modified except in a writing executed by each of the Parties hereto. No delay on the part of either party in the exercise of any right, power or remedy will operate as a waiver thereof, nor shall any single or partial exercise by any party of any right, power, or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy.

F. No Third Party Beneficiary. No third party, other than the successors or assigns of ASM or Reading shall have any right, benefit, standing or claim against ASM or Reading by reason of the provisions of this Agreement or be entitled to directly or indirectly enforce any provision of this Agreement.

G. Successors and Assigns. The benefits and burdens of this Agreement shall inure to and be binding upon the Parties hereto and their respective successors and assigns.

H. **Governing Law; Jurisdiction and Venue.** This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania. Any suits or actions arising out of this Agreement shall be brought exclusively in the Court of Common Pleas of the Commonwealth of Pennsylvania in Philadelphia County or the United States District Court for the Eastern District of Pennsylvania and the Parties hereby subject themselves to the jurisdiction of those courts.

I. **Incorporation.** Each provision of the Background to this Agreement is hereby incorporated in this Agreement as an integral part hereof.

J. **Entire Agreement.** This Agreement and Attachment 1 embody the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings relating to the subject matter hereof.

K. **Severability.** Should any clause, sentence, paragraph or other part of this Agreement be finally adjudged by any court of competent jurisdiction to be unconstitutional, invalid or in any way unenforceable, such adjudication shall not affect, impair, invalidate or nullify the Agreement, but shall affect only the clause, sentence, paragraph or other parts so adjudged.

L. **Counterparts.** This Agreement may be executed in one or more identical counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

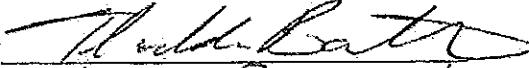
M. **Construction and Advice of Counsel.** Each of the Parties acknowledges that it has been advised by counsel, or had the opportunity to be advised by counsel, in the drafting, negotiation, execution and delivery of this Agreement, and has actively participated in the drafting, negotiation, execution and delivery of this Agreement. In no event will any provision of this Agreement be construed for against either party as a result of such party having drafted of all or any portion hereof.

SIGNATURES APPEAR ON THE FOLLOWING PAGE

IN WITNESS WHEREOF, and expressly intending to be legally bound by hereby, each of the Parties hereto have made and executed this Agreement as of the date set forth below.

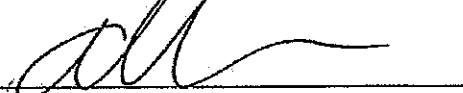
ARCH STREET MEDIA, LLC

Dated: 3/18, 2015

By: 
Name: Thoddeus Burtowski
Title: Manager

READING TERMINAL MARKET CORP.

Dated: 3/18/, 2015

By: 
Name: Albert Mezzadonna
Title: Chairman

ATTACHMENT 1

SCHEDULE OF PAYMENTS

In consideration of Reading's support of and cooperation with the installation and operation of the proposed UED described herein above, ASM has agreed to make annual monetary contributions to Reading in accordance with the schedule below, which contributions shall be funded by the revenues generated by the operation of the UED.

For the purposes of this Agreement, Year 1 shall mean the period of 365 days beginning on the first day that the UED is fully operational. Each subsequent year shall begin on the anniversary date of the first day that the UED is fully operational.

The annual contribution may be made as a lump sum or installments of lesser amounts. However, each annual contribution shall be paid in full by ASM no later than thirty (30) days following the last day of the schedule year, as determined according to the preceding paragraph. For example, if the UED is fully operational on March 1, 2016, the annual contribution must be paid in full by ASM no later than March 30, 2017.

<u>Year</u>	<u>Amount</u>
1.....	\$125,000
2.....	\$130,000
3.....	\$135,200
4.....	\$140,608
5.....	\$146,232
6.....	\$152,082
7.....	\$158,165
8.....	\$164,491
9.....	\$171,071
10.....	\$177,914
11.....	\$185,031
12.....	\$192,432
13.....	\$200,129
14.....	\$208,134
15.....	\$216,460
16.....	\$225,118
17.....	\$234,123
18.....	\$243,488

19.....	\$253,227
20.....	\$263,356
21.....	\$273,890
22.....	\$284,846
23.....	\$296,240
24.....	\$308,090
25.....	\$320,414

Notwithstanding the length of the Payment Schedule in this Attachment 1, should this Agreement be terminated for any of the reasons set forth under § 2 above, this payment obligation shall cease, as well.

In the event ASM fails to make payments according to this Agreement, such failure shall be deemed a material breach of this Agreement, and Reading shall have the right, but not the obligation to, pursue any and all remedies provided for herein.

COMMUNITY BENEFITS AGREEMENT

*between Avenue of the Arts Media, LLC
and Avenue of the Arts, Inc.*

This COMMUNITY BENEFITS AGREEMENT ("Agreement") is made this 18th day of March, 2015 ("Effective Date") by and between *Avenue of the Arts Media, LLC* ("AAM") and AVENUE OF THE ARTS, INC. ("AAI").

RECITALS:

A. AAM is a Delaware limited liability company, having an address of P.O. Box 1421, Malvern, Pennsylvania 19355.

B. AAI is an independent non-profit organization, having an address of 777 S. Broad Street #3, Philadelphia, Pennsylvania 19147.

C. AAI was created in 1993 to coordinate and oversee the growth and development within the Avenue of the Arts District ("District"). Specifically, the geographic boundaries for the District are Broad Street, one block East and West, from Washington Avenue on the South to Glenwood Avenue on the North. AAI works closely with district businesses, arts and entertainment entities to promote the District as a center for tourism and commercial activities.

D. Pursuant to Ordinance No. 140906, AAM intends to erect an Urban Experimental Display ("UED") along the East side of Broad Street which is within AAI's District.

E. In consideration of AAI's long-standing presence within, and contributions to, the area to be served by the proposed UED, and in exchange for AAI's support of this project, AAM desires to work with AAI to advance the physical improvement of the streetscape enhancements within the District and support AAI's work in furtherance of making the District a vibrant and attractive place to live, work, shop, play and learn.

F. The proposed UED will generate a number of benefits in favor of AAI, including but not limited to the following:

i. UEDs are unique in that they incorporate elements of art, architecture and advertising into a singular use. The proposed UED will be specifically designed in an aesthetic and functional manner to enhance the District, and as a result, will accentuate the vibrancy of the District and heighten the public's sense of the District as a focal point for entertainment, dining, retail and hospitality activities, thereby attracting more entertainment, shoppers and tourists.

ii. The proposed UED will generate revenues that can be allocated toward enhancing the public environment, thereby furthering AAI's mission to improve the District. Additionally, the proposed UED will generate potentially significant revenues for the City of Philadelphia in the form of permit fees and outdoor advertising taxes.

iii. The proposed UED will provide an important public benefit in terms of disseminating non-commercial information to the public. Unlike its traditional counterparts, which are often dedicated exclusively to commercial advertising, the proposed UED will display information from a variety of sources. Specifically, the information exhibited on the proposed UED will consist of 8% from local non-profits, 8% from the City of Philadelphia, 11% original content and 3% public service announcements, with the comparatively modest remainder being allocated to commercial advertising.

G. As a result of the foregoing, it is to the mutual advantage of both AAM and AAI to work together in furtherance of the proposed UED. Therefore, AAM and AAI desire to enter into this Agreement as a means of memorializing their intention to cooperate in and support the installation and continuous operation of the proposed UED in order to realize the concrete and tangible benefits that will the proposed UED will yield to the Parties, as well as the general public.

NOW, THEREFORE, in consideration of the terms, covenants and conditions contained in this Agreement, and it being the intention of the Parties to be legally bound hereby, the Parties to this Agreement agree as follows:

1. **Recitals.** The Parties hereby incorporate all of the recitals listed above as if the same were set forth at length herein.

2. **Term.** The term of this Agreement shall commence on the Effective Date, as set forth above, and shall terminate, without penalty, on the earliest of (i) 25 years from the date upon which the UED is completely constructed, installed and becomes fully operational; (ii) the election by AAM or AAI to terminate this Agreement upon the occurrence of an Event of Default by AAM or AAI, as set forth below; or (iii) if for any reason the UED ceases to exist by reason of any subsequent legislation making this an unlawful use, destruction of any property, including either the UED itself or its underlying support structure, or lawful termination of any related lease of property or agreement pertaining to real estate where the UED is to be situated.

3. **AAM's Agreement.** In addition to the tangible and intangible benefits inuring to AAI as a result of the installation and operation of the proposed UED, AAM specifically agrees to fulfill the covenants in favor of AAI, as set forth in *Attachment I* hereto.

4. **Failure to Enforce not a Waiver.** AAM and AAI agree, any law, usage or custom to the contrary notwithstanding, that each shall have the right at all times to enforce the covenants and provisions of this Agreement in strict accordance with the terms thereof, notwithstanding any conduct or custom on the part of either in refraining from so doing at any time or times; and, further, that the failure of the non-breaching party at any time or times to enforce its rights under said covenants and provisions strictly in accordance with the same shall not be construed as having created a custom in any way or manner contrary to the specific terms, provisions and covenants of this Agreement or as having in any way or manner modified the same.

5. **Events of Default: Remedies.** In the event AAM or AAI fails to perform or comply with its respective obligations under this Agreement, the non-breaching party shall be entitled to any and all available remedies at law or in equity, including seeking specific performance or injunctive relief, as may be appropriate to enforce this Agreement. Alternatively, the non-breaching party may in its sole discretion elect to terminate this Agreement upon sixty (60) days' notice to the other party of the breach and said breaching party's failure to cure the breach, or in the event the breach cannot be cured within such time, in good faith take all reasonable measures toward remedying the breach. In the event this Agreement is terminated under this paragraph, neither party shall have any further liability to the other hereunder following its termination.

6. **Miscellaneous.**

A. **Single Point of Contact.** AAM and AAI will employ a single point of contact model in order to facilitate the timely communication and resolution of problems, issues and questions during the term of this Agreement. Concurrent with execution of this Agreement, each party has designated to the other its contact person, which may be changed from time to time by written notice from either party to the other.

B. **Subsequent Orders, Rules and Regulations.** In the event that any final order, rule or regulation promulgated by any other governmental entity or judicial authority renders any provision of this Agreement illegal or impractical, in whole or in part, AAM and AAI will negotiate in good faith to amend this Agreement to comply with such order, rule or regulation in a manner consistent with the provisions and intent of this Agreement. AAM agrees that if it is put on notice of any such order, rule or regulation, or reasonably believes such an order, rule or regulation is likely, it will promptly so inform AAI and will not oppose any effort by AAI to intervene or participate in any applicable proceeding (although the foregoing will not restrict AAM from opposing AAI with respect to the merits of such order, rule or regulation or any action by or on behalf of AAI that is contrary to or in violation of the terms of this Agreement).

C. **Headings.** Section headings used in this Agreement are for convenience only and shall not affect the construction of this Agreement.

D. **Notices.** Any notice to be given or to be served upon either party in connection with this Agreement, must be in writing and must be given by certified or registered mail, in which case it shall be deemed to have been given and received when a certified or registered letter containing such properly addressed, with postage prepaid, is deposited in the United States Mail. Such notice shall be given to the Parties at the following addresses:

If to AAM: Avenue of the Arts Media, LLC
Attn: Thaddeus Bartkowski
P.O. Box 1421
Malvern, PA 19355
(610)-975-990

With a copy to: Carl S. Primavera, Esq.
Klehr Harrison Harvey Branzburg LLP
1835 Market Street, Suite 1400
Philadelphia, PA 19103
(215) 569-2700

If to AAI: Avenue of the Arts, Inc.
Attn: Paul S. Beideman
777 S. Broad Street #3
Philadelphia, PA 19147

With a copy to: _____
Attn: _____

At any time, any party may designate any other address in substitution of the foregoing address to which such notice shall be given and other Parties to whom copies of all notice hereunder shall be sent, by giving five (5) days' written notice to the other party.

E. Amendments and Waivers. This Agreement shall not be altered, amended, changed or modified except in a writing executed by each of the Parties hereto. No delay on the part of either party in the exercise of any right, power or remedy will operate as a waiver thereof, nor shall any single or partial exercise by any party of any right, power, or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy.

F. No Third Party Beneficiary. No third party, other than the successors or assigns of AAM and AAI, shall have any right, benefit, standing or claim against AAM or AAI by reason of the provisions of this Agreement or be entitled to directly or indirectly enforce any provision of this Agreement.

G. Successors and Assigns. The benefits and burdens of this Agreement shall inure to and be binding upon the Parties hereto and their respective successors and assigns.

H. Governing Law; Jurisdiction and Venue. This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania. Any suits or actions arising out of this Agreement shall be brought exclusively in the Court of Common Pleas of the Commonwealth of Pennsylvania in Philadelphia County or the United States District Court for the Eastern District of Pennsylvania and the Parties hereby subject themselves to the jurisdiction of those courts.

I. Incorporation. Each provision of the Background to this Agreement is hereby incorporated in this Agreement as an integral part hereof.

J. Entire Agreement. This Agreement embodies the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings relating to the subject matter hereof. Specifically, this Agreement displaces the March 4, 2015 Agreement between the Parties with respect to the same subject matter as the instant Agreement.

K. Severability. Should any clause, sentence, paragraph or other part of this Agreement be finally adjudged by any court of competent jurisdiction to be unconstitutional, invalid or in any way unenforceable, such adjudication shall not affect, impair, invalidate or nullify the Agreement, but shall affect only the clause, sentence, paragraph or other parts so adjudged.

L. Counterparts. This Agreement may be executed in one or more identical counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

M. Construction and Advice of Counsel. Each of the Parties acknowledges that it has been advised by counsel, or had the opportunity to be advised by counsel, in the drafting, negotiation, execution and delivery of this Agreement, and has actively participated in the drafting, negotiation, execution and delivery of this Agreement. In no event will any provision of this Agreement be construed for against either party as a result of such party having drafted or all or any portion hereof.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, and expressly intending to be legally bound by hereby, each of the Parties hereto have made and executed this Agreement as of the date set forth below.

AVENUE OF THE ARTS MEDIA, LLC

Dated: March 18, 2015

By: [Signature]
Name: Thaddeus Bartkowski
Title: Manager

AVENUE OF THE ARTS, INC.

Dated: March 18, 2015

By: [Signature]
Name: JOV S. BEIDEMAN
Title: Resident

ATTACHMENT 1

SCHEDULE OF PAYMENTS

In consideration of AAI support of and cooperation with the installation and operation of the proposed UED described herein above, AAM has agreed to make annual monetary contributions to AAI in accordance with the schedule below, which contributions shall be funded by the revenues generated by the operation of the UED.

For the purposes of this Agreement, Year 1 shall mean the period of 365 days beginning on the first day that the UED is fully operational. Each subsequent year shall begin on the anniversary date of the first day that the UED is fully operational.

The annual contribution may be made as a lump sum or installments of lesser amounts. However, each annual contribution shall be paid in full by AAM no later than thirty (30) days following the last day of the schedule year, as determined according to the preceding paragraph. For example, if the UED is fully operational on March 1, 2016, the annual contribution for Year 1 must be paid in full by AAM no later than March 30, 2017, and each subsequent contribution must be paid in full by AAM no later than March 30 of each subsequent calendar year.

<u>Year</u>	<u>Amount</u>
1	\$125,000
2	\$130,000
3	\$135,200
4	\$140,608
5	\$146,232
6	\$152,082
7	\$158,165
8	\$164,491
9	\$171,071
10	\$177,914
11	\$185,031
12	\$192,432
13	\$200,129
14	\$208,134
15	\$216,460
16	\$225,118

17	\$234,123
18	\$243,488
19	\$253,227
20	\$263,356
21	\$273,890
22	\$284,846
23	\$296,240
24	\$308,090
25	\$320,414

Notwithstanding the length of the Payment Schedule in this Attachment 1, should this Agreement be terminated for any of the reasons set forth under § 2 above, this payment obligation shall cease, as well; provided, however, that AAM shall remain obligated to make any annual contribution that remains unpaid as of the date of termination.

In the event AAM fails to make payments according to this Agreement, such failure shall be deemed a material breach of this Agreement, and AAI shall have the right, but not the obligation to, pursue any and all remedies provided for herein.

COMMUNITY BENEFITS AGREEMENT

*between PA Convention Center Media, LLC
and Friends of the Rail Park*

This COMMUNITY BENEFITS AGREEMENT ("Agreement") is made this 18th day of March, 2015 ("Effective Date") by and between PA CONVENTION CENTER MEDIA, LLC ("PACCM") and FRIENDS OF THE RAIL PARK ("Friends").

RECITALS:

A. PACCM is a Delaware limited liability company, having a registered address of Harvard Business Services, Inc., 16192 Coastal Hwy, Lewes, DE 19958 and a mailing address c/o Catalyst Outdoor Advertising at P.O. Box 1421, Malvern, Pennsylvania 19355.

B. Friends is a Pennsylvania nonprofit corporation exempt from federal income tax as an organization described under Section 501(c)(3) of the Internal Revenue Code, having an address of 340 N. 12th St. #419, Philadelphia, Pennsylvania 19107.

C. Friends was created in 2010 to cultivate visions and advocate for a continuous three (3) mile linear park and recreation path in Philadelphia, connecting many neighborhoods and cultural institutions to Fairmount Park along the historic elevated Reading Viaduct and City Branch rail cut of the former Philadelphia and Reading Railroad.

D. Pursuant to Ordinance No. 140906 and Title 14 of the Philadelphia Code, Section 14-516 ("Ordinance"), PACCM intends to erect an Urban Experiential Display ("UED") on the east side of North Broad Street, between Arch Street and Race Street (the "Convention Center Area") in Philadelphia (the "City"), which is a geographic area served by Friends.

E. In consideration of Friends' prominent presence within, and contributions to the community and the Convention Center Area, and in exchange for Friends' commitment to dedicate and expend the grant funds pledged hereunder for Friends' exempt purpose and for public purposes for the benefit of City residents, PACCM desires to provide funds to Friends so that it may continue its work toward advancing the physical improvement of the City and thereby support Friends' work in furtherance of making the City a vibrant and attractive place to live, work, shop, play and learn.

NOW, THEREFORE, in consideration of the terms, covenants and conditions contained in this Agreement, and it being the intention of the Parties to be legally bound hereby, the Parties to this Agreement agree as follows:

1. **Recitals.** The Parties hereby incorporate all of the recitals listed above as if the same were set forth at length herein.

2. **Term.** The term of this Agreement shall commence on the Effective Date, as set forth above, and shall terminate, without penalty, on the earliest of (i) 25 years from the date upon which the UED is completely constructed, installed and becomes fully operational or (ii) if for any reason the UED ceases to exist by reason of any subsequent legislation making this an unlawful use, destruction of any property, including either the UED itself or its underlying support structure, or termination of any related lease of property or agreement pertaining to real estate where the UED is to be situated.

3. **PACCM's Pledge.** Provided that PACCM is granted a permit to install one or more UEDs, and for each fully operational UED for which PACCM is licensed in the Convention Center Area, PACCM hereby irrevocably pledges and promises to pay an annual cash contribution to Friends in amounts as set forth in *Attachment 1* hereto. Subject only to the contingencies set forth in Section 2 above, nothing else in this Agreement or otherwise shall place any conditions on PACCM's payment of this pledge, including but not limited to, the provision of support or services from Friends to PACCM; provided, however, that Friends hereby agrees to not take a position with respect to PACCM's acquisition of permits and approvals for the installation of the proposed UED(s) and the operation of the UED(s) if all required permits and approvals are obtained. By signing this Agreement, PACCM intends to be legally bound to make payment to Friends the pledged amount annually and understands that Friends intends to act in reliance on this pledge to carry out its exempt purposes. Accordingly, PACCM hereby acknowledges and agrees that the annual pledge amount is a legally binding obligation of PACCM and that Friends' commitment hereunder to use the pledged amounts for its exempt purposes constitutes full and adequate consideration for the pledged amounts. The annual contribution shall be made as a lump sum and shall be paid in accordance with the attached funding schedule. In the event PACCM fails to make payments according to this Agreement, such failure shall be deemed a material breach of this Agreement, and Friends shall have the right to pursue any and all remedies provided for herein.

4. **Failure to Enforce not a Waiver.** PACCM and Friends agree, any law, usage or custom to the contrary notwithstanding, that each shall have the right at all times to enforce the covenants and provisions of this Agreement in strict accordance with the terms thereof, notwithstanding any conduct or custom on the part of either in refraining from so doing at any time or times; and, further, that the failure of the non-breaching party at any time or times to enforce its rights under said covenants and provisions strictly in accordance with the same shall not be construed as having created a custom in any way or manner contrary to the specific terms, provisions and covenants of this Agreement or as having in any way or manner modified the same.

5. **Notices.** Any notice to be given or to be served upon either party in connection with this Agreement, must be in writing and must be given by certified or registered mail, in which case it shall be deemed to have been given and received when a certified or registered letter containing such properly addressed, with postage prepaid, is deposited in the United States Mail. Such notice shall be given to the Parties at the following addresses:

If to PACCM: PA Convention Center Media, LLC
Attn: Thaddeus Bartkowski
P.O. Box 1421
Malvern, PA 19355
(610)-975-990

With a copy to: Carl S. Primavera, Esq.
Klehr Harrison Harvey Branzburg LLP
1835 Market Street, Suite 1400
Philadelphia, PA 19103
(215) 569-2700

If to Friends: Friends of the Rail Park
Attn: President of the Board
340 N. 12th St. #419
Philadelphia, PA 19107

With a copy to: Morgen Cheshire, Esq.
Cheshire Law Group
5275 Germantown Avenue
Philadelphia, PA 19144
(267) 331-4154

At any time, any party may designate any other address in substitution of the foregoing address to which such notice shall be given and other Parties to whom copies of all notice hereunder shall be sent, by giving five (5) days' written notice to the other party.

6. **Amendments and Waivers.** This Agreement shall not be altered, amended, changed or modified except in a writing executed by each of the Parties hereto. No delay on the part of either party in the exercise of any right, power or remedy will operate as a waiver thereof, nor shall any single or partial exercise by any party of any right, power, or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy.

7. **No Third-Party Beneficiary.** No third party, other than the successors or assigns of PACCM or Friends shall have any right, benefit, standing or claim against PACCM or Friends by reason of the provisions of this Agreement or be entitled to directly or indirectly enforce any provision of this Agreement.

8. **Successors and Assigns.** The benefits and burdens of this Agreement shall inure to and be binding upon the Parties hereto and their respective successors and assigns.

9. **Entire Agreement.** This Agreement embodies the entire agreement and understanding between the Parties and supersedes all prior oral and written agreements and understandings relating to the subject matter hereof.

10. **Severability.** Should any clause, sentence, paragraph or other part of this Agreement be finally adjudged by any court of competent jurisdiction to be unconstitutional, invalid or in any way unenforceable, such adjudication shall not affect, impair, invalidate or nullify the Agreement, but shall affect only the clause, sentence, paragraph or other parts so adjudged.

11. **Counterparts.** This Agreement may be executed in one or more identical counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

12. **Construction and Advice of Counsel.** Each of the Parties acknowledges that it has been advised by counsel, or had the opportunity to be advised by counsel, in the drafting, negotiation, execution and delivery of this Agreement, and has actively participated in the drafting, negotiation, execution and delivery of this Agreement. In no event will any provision of this Agreement be construed for against either party as a result of such party having drafted of all or any portion hereof.

IN WITNESS WHEREOF, and expressly intending to be legally bound by hereby, each of the Parties hereto have made and executed this Agreement as of the date set forth below.

PA CONVENTION CENTER MEDIA, LLC

Dated: March 16, 2015

BY: Outdoor Advertising Holdings, LLC

Name: *Theresa Barthowski*
Theresa Barthowski
Title: *Manager*

Dated: _____, 2015

BY : Catalyst Outdoor Holdings, LLC

Name: _____
Title: _____

FRIENDS OF THE RAIL PARK

Dated: March 18, 2015

By: *[Signature]*
Name: Leah Murphy
Title: Board President

ATTACHMENT 1

SCHEDULE OF PAYMENTS

In accordance with the terms of the attached Agreement, PACCM has agreed to pay annual monetary charitable contributions to Friends in accordance with the schedule below:

For the purposes of this Agreement, Year 1 shall mean the period of 365 days beginning on the first day that the UED is fully operational. Each subsequent year shall begin on the anniversary date of the first day that the UED is fully operational.

The annual contribution may be made as a lump sum. However, each annual contribution shall be paid in full by PACCM no later than thirty (30) days following the last day of the schedule year, as determined according to the preceding paragraph. For example, if the UED is fully operational on March 1, 2016, the annual contribution must be paid in full by PACCM no later than March 30, 2017.

SCHEDULE OF PAYMENTS

<u>Year</u>	<u>Amount</u>
1.....	\$62,500
2.....	\$65,000
3.....	\$67,600
4.....	\$70,304
5.....	\$73,116
6.....	\$76,041
7.....	\$79,082
8.....	\$82,246
9.....	\$85,536
10.....	\$88,957
11.....	\$92,515
12.....	\$96,216
13.....	\$100,065
14.....	\$104,067
15.....	\$108,230
16.....	\$112,559
17.....	\$117,061
18.....	\$121,744
19.....	\$126,614
20.....	\$131,678

21.....	\$136,945
22.....	\$142,423
23.....	\$148,120
24.....	\$154,045
25.....	\$160,207

Notwithstanding the Payment Schedule in this Attachment I, should this Agreement be terminated in accordance with Section 2 above, this payment obligation shall cease, as well.

