FILE COPY

AMENDMENT TO PARKING SIGN LEASE AGREEMENT

THIS FIRST AMENDMENT made and entered into this August 1st of 2003 by and between the CITY OF MINNEAPOLIS, a municipal corporation under the laws of Minnesota (hereinafter, "Lessor"), and Municipal Parking, Inc. (hereinafter, "Lessee.")

Recitals

The Lessor has developed a uniform parking identification sign program for parking facilities in the City of Minneapolis,

Under the program, Lessor has purchased, installed, leased and maintained uniform parking "P" signs on City right-of-way to identify entry to parking ramps and lots,

The Lessee owns or operates a parking facility and has a "P" sign lease for a sign located on City right-of-way next to Saint Anthony Ramp,

Lessee desires to extend and modify its lease of said "P" sign,

NOW, THEREFORE, in consideration of the mutual promises herein, the parties agree as follows:

1. Section Three of the Agreement shall be deleted and the following language inserted, "This Agreement shall expire on December 31, 2008."

2. Section Four of the Agreement shall be deleted and the following language inserted: Lessee shall pay Lessor as rent (hereinafter, "Rent", the sum of $320.00 per year for maintenance (consisting of utilities, upkeep, and repairs). Lessor shall have the right to periodically increase Rent based on increasing costs of utilities, upkeep, and repairs, provided that such increase shall not exceed ten (10) percent each year. Said increases shall be at the Lessor's reasonable business discretion. Lessor shall notify Lessee, sixty (60) days prior to the renewal date, of any yearly adjustment to be made in the Rent because of increased costs.

Rent payments shall be made only upon demand and shall be for the full amount due in the form of check made out to the "Minneapolis Finance Department" and delivered to the address stated on the Lessor's invoice. The first year payment shall be made within ten (10) working days of the acceptance by Lessee of this Agreement. Subsequent payments for Rent shall be made within ten (10) working days of the first day of January each year thereafter.

Any payment which becomes past due for more than fifteen (15) days shall further incur a penalty of fifty ($50.00) dollars. Past due shall include late payment or delivery of a check for which there are insufficient funds, closed account, stop payment, or which are not otherwise paid in a timely manner as a result of bank error or for which no payment is given.

3. The first paragraph of Section Five of the Agreement shall be deleted and the following language inserted: Lessor shall periodically inspect the Property, clean and paint it, and relamp it as may be required depending on the availability and cost of replacement parts. Lessor and Lessee agree the Property are depreciated and Lessor offers no warranty for the performance of the Property and waives and obligation it has in replacing the same in the event of damage, loss, or destruction. Lessor and Lessee shall be allowed to negotiate and agree on repair or replacement costs in the event damaged Property can be repaired or replaced.

4. Section Seven of the Agreement shall be deleted and the following language inserted:

Lessee may take possession of the Property as set forth in this Section Seven provided it has not defaulted this Agreement or has failed to make any Rent payments as required herein. Lessee shall provide notice of its intent to take possession within five working days of expiration or cancellation (by either party) of this Agreement. Lessee shall have the obligation of removing the Property within thirty (30) days of its notice. Removal shall occur at Lessee' expense. Lessor shall restore its right of way and bill Lessee for its expenses in the restoration.

If Lessee fails to notify Lessor of its intent to claim and remove said Property as set forth herein, Lessor shall dispose of the Property with no further obligation to Lessee. Lessor shall restore its right of way and bill Lessee for its expenses in the restoration.

Lessor makes no warrants, guarantees, or assurances for Property removed or claimed by Lessee pursuant to this Section.

Lessor retains the right to immediately remove Property from its right of way which has become a danger or hazard to public safety or well being. Lessor shall store said Property and notify Lessee it will be available for transfer to Lessee for a reasonable period of time. Lessor makes no warrants, guarantees, or assurances for Property so removed and later claimed by Lessee.

5. Section Fifteen of the Agreement shall be amended with the addition of the following sentence: Lessee shall have the right to cancel this Agreement with thirty days notice to Lessor.

IN WITNES WHEREOF, each party to this agreement have caused it to be executed on the dates indicated below.

Accepted By: Transportation Division
Public Works Department

10/18/03

Jon Wertjes

MUNICIPAL PARKING INC

By: [signature]

Its: COM

Date: 10-2-03