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REVENUE SHARING AGREEMENT

10 This **REVENUE SHARING AGREEMENT** (this "Agreement") is effective as of the
11 ____ day of _____, 2013 (the "Effective Date"), by and between the **CITY OF**
12 **PORTLAND**, a municipal corporation of the State of Oregon (the "City"), and **PORTLAND**
13 **WINTER HAWKS, INC.**, an Oregon corporation ("PWH"). The City and PWH are sometimes
14 individually referred to in this Agreement as a "Party" and collectively as the "Parties."

RECITALS

15 A. The City owns Veterans Memorial Coliseum (the "VMC"), which is located at
16 300 North Winning Street at the Rose Quarter in Portland, Oregon. Rip City Management, LLC,
17 a Delaware limited liability company, doing business as Portland Arena Management (f/k/a
18 Portland Arena Management LLC), successor-in-interest to Oregon Arena Corporation
19 ("PAM"), has been operating the VMC since 1993, pursuant to that Memorial Coliseum
20 Operating Agreement dated April 23, 1993 (the "Operating Agreement").

21 B. PWH and PAM are parties to that certain Memorial Coliseum Agreement
22 effective as of July 1, 1994 (as supplemented or otherwise replaced, the "PWH/PAM
23 Agreement"), relating to the use by PWH of the VMC as the home venue for the Portland
24 Winterhawks hockey team. For purposes of this Agreement, references to the "PWH/PAM
25 Agreement" shall be deemed to include any license or other use agreement between PWH (as
26 user) and any operator of the VMC succeeding PAM. Pursuant to the terms of that certain Arena
27 Agreement between PWH and PAM effective July 1, 1994, as the same may be modified,
28 amended, replaced, or restated, from time to time, the Portland Winterhawks also play some of
29 its home games in the Rose Garden Arena (the "Rose Garden").

30 C. The City, PWH, and PAM are parties to that certain Redevelopment Agreement
(Veterans Memorial Coliseum) dated of even date herewith (the "RDA"), which governs the
renovation and upgrade of the VMC.

D. Among the terms of the RDA is the obligation that PWH fund Ten Million and
No/100 Dollars (\$10,000,000.00) (the "PWH Contribution") towards Project Costs. In order to
induce PWH to enter into the RDA and to fund the PWH Contribution, the City is willing to

1 share with PWH certain revenue from the VMC and the PWH Activities (as defined below),
2 subject to the terms and conditions of this Agreement.

3 AGREEMENT

4 NOW, THEREFORE, in consideration of the mutual covenants and agreements
5 contained in this Agreement and for other good and valuable consideration, the receipt and
6 sufficiency of which are hereby acknowledged, the Parties agree as follows:

7 1. Definitions. Some defined terms are defined in Exhibit A, attached hereto and
8 incorporated herein. Other terms are defined in the body of this Agreement, but are referenced in
9 Exhibit A. Capitalized terms used in this Agreement and not otherwise defined shall have the
10 meaning ascribed to such terms in the RDA.

11 2. City Baseline. The City of Portland Office of Management and Finance (“OMF”)
12 has estimated the sums that will be generated as a result of the six percent (6%) user fee on ticket
13 sales and parking revenue from all events to be held at the VMC and the PWH Activities to be
14 held at the Rose Garden, in each case for the 2013-2014 through 2022-2023 Fiscal Years, which
15 are designated on the attached Exhibit B as: (a) Hawks User Fees: Hawks User Fee Baseline
16 (the “Hawks User Fee Baseline”); (b) VMC User Fees Other Events: Other Event User Fee
17 Baseline (the “VMC Other Events User Fee Baseline”); and (c) Parking: VMC/Winterhawks
18 Parking Baseline (“Parking Baseline”). The Parties expressly acknowledge that the Baselines
19 are based on information and projections available to the City as of November 2011, provided,
20 however, the Baselines are not a guaranty of revenue or income to the City or PWH.

21 3. Term.

22 3.1 The initial term of this Agreement (the “Initial Term”) commenced on the
23 Effective Date and will continue until the earliest to occur of: (a) 11:59 PM on June 30, 2018;
24 (b) the termination of this Agreement by the City for Cause; and (c) the termination by PWH of
25 this Agreement. PWH’s remedies relating to the breach of this Agreement by the City shall
26 survive PWH’s proper termination of this Agreement.

27 3.2 If this Agreement has not been previously terminated pursuant to the terms
28 hereof, PWH shall have the right to extend the Initial Term for one (1) period of five (5) years
29 (the “Extension Term”), if at least ninety (90) days prior to the expiration of the Initial Term
30 PWH provides to the City written notice of PWH’s election to exercise such extension option
31 (the “Extension Notice”). Upon PWH’s satisfaction of the conditions in the preceding sentence,

1 the Initial Term will be extended until the earliest to occur of: (a) 11:59 PM on June 30, 2023;
2 (b) the termination of this Agreement by the City for Cause; and (c) the termination by PWH of
3 this Agreement. The Initial Term, as extended pursuant to this Section 3.2, is referred to in this
4 Agreement as the “Term.”

5 3.3 In the event this Agreement is terminated by the City for any reason, the
6 City shall, within sixty (60) days of the effective date of such termination, calculate the actual
7 amount of user fees and parking revenue generated from the PWH Activities and the VMC Other
8 Activities as of the date of the event serving as the basis for the termination, and pay to PWH the
9 PWH Share as determined under Section 4, earned but not yet paid to PWH as of the date of the
10 event serving as the basis for termination. Such payment obligation is not intended to be a
11 limitation of damages for which PWH may recover in the event of City’s wrongful termination
12 of this Agreement.

13 3.4 “Cause” shall exist to terminate this Agreement in the following
14 circumstances: (a) if any officer or director of PWH (each, a “PWH Official”) engages in or
15 makes fraudulent or dishonest acts or statements, or other similarly egregious misconduct, in the
16 course of performing its obligations hereunder, under the RDA, the Project Funding Agreement,
17 or the PWH/PAM Agreement; (b) if any person other than a PWH Official engages in or makes
18 fraudulent or dishonest acts or statements, or other similarly egregious misconduct, in the course
19 of performing its obligations hereunder, under the RDA, the Project Funding Agreement, or the
20 PWH/PAM Agreement, and such event is not cured within a reasonable time to the City’s
21 reasonable satisfaction following delivery of notice to PWH from the City; (c) if PWH subjects
22 the City to claims of liability to third parties by engaging in unlawful acts or breach of contract in
23 the course of performing its obligations hereunder, under the RDA, the Project Funding
24 Agreement, or the PWH/PAM Agreement, and such claims are not resolved to the City’s
25 reasonable satisfaction following delivery of notice from the City to PWH; (d) if PWH materially
26 breaches its obligations to the City, PAM, or either of them, as set forth in the RDA, the Project
27 Funding Agreement, the PWH/PAM Agreement, or any other Related Agreement, and such
28 breach is not cured within any cure period provided for in the applicable agreement;
29 (e) if PWH is grossly negligent or engages in willful malfeasance in the performance of its
30 obligations hereunder, under the RDA, the Project Funding Agreement, the PWH/PAM
31 Agreement, or any other Related Agreement, and such misconduct is not cured within any cure

1 period provided for in the applicable agreement; or (f) if PWH files a petition for bankruptcy, or
2 if a petition for bankruptcy is filed against PWH and not dismissed within sixty (60) days
3 following the date of filing.

4 3.5 PWH shall advise the City immediately of any default or alleged default of
5 which any director, officer, or general or business manager of PWH is aware under the
6 PWH/PAM Agreement by either party thereto.

7 4. Revenue Sharing. Subject to PWH funding the entire PWH Contribution as
8 required under the terms of the RDA, the Project Funding Agreement, and the Related
9 Agreements (as such terms are defined in the RDA), and there being no Cause event then in
10 existence, the City shall share with PWH certain fees and revenue (the "PWH Share"), as
11 follows:

12 4.1 To the extent generated by any Portland Winterhawk Western Hockey
13 League games or any Memorial Cup games played in the VMC or the Rose Garden (collectively,
14 the "PWH Activities"), PWH shall be entitled to one hundred percent (100%) of the user fees
15 actually generated in excess of the Hawks User Fee Baseline for the then-applicable Fiscal Year
16 during the Term. Solely by way of illustration, and not of limitation, if, for the 2013-2014 Fiscal
17 Year, PWH Activities generated \$160,000 in user fees (i.e., \$9,826 in excess of the Hawks User
18 Fee Baseline), the total PWH Share payable to PWH in such example would equal \$9,826.
19 Within sixty (60) days following the conclusion of each Winterhawk Season during the Term,
20 the City will submit to PWH the PWH Share payable pursuant to this Section 4.1.

21 4.2 To the extent generated by activities held solely at the VMC that are not
22 PWH Activities, Community Events, or Exhibit Hall Events (collectively, the "VMC Other
23 Activities"), the City and PWH shall each be entitled to fifty percent (50%) of the cumulative
24 user fees actually generated in excess of the VMC Other Events User Fee Baseline for the then-
25 applicable Fiscal Year during the Term. User fees generated by the Haunted House will be
26 credited toward the VMC Other Events User Fee Baseline. Solely by way of illustration, and not
27 of limitation, if, for the 2013-2014 Fiscal Year, VMC Other Activities generated cumulative user
28 fee revenue of \$188,139, the total PWH Share payable to PWH in such example would equal
29 \$10,000. Within sixty (60) days following the conclusion of the then-preceding Fiscal Year
30 during the Term, the City will submit to PWH the PWH Share payable pursuant to this Section
31 4.2.

1 4.3 If the Adjusted Parking Revenue of the total Rose Quarter Parking
2 Revenues exceeds the Parking Baseline, then, as part of the PWH Share, PWH is entitled to 67%
3 of the difference between the Adjusted Parking Revenues and the Parking Baseline. Solely by
4 way of illustration, and not of limitation, if, for the 2013-2014 Fiscal Year, Rose Quarter Parking
5 Revenues totaled \$1,400,000, the total PWH Share payable to PWH in such example would
6 equal to \$10,813, calculated by \$378,000 (i.e., the Adjusted Parking Revenue for such Fiscal
7 Year) minus \$361,861 (i.e., the Parking Baseline for such Fiscal Year), which equals \$16,139, as
8 then multiplied by 67% to yield \$10,813. Within sixty (60) days following completion of the
9 City's Comprehensive Annual Financial Report, during the Term, the City will submit to PWH
10 the PWH Share payable pursuant to this Section 4.3.

11 4.4 PWH shall be entitled to one-third (1/3) of the City's share of profits
12 actually paid to the City under the Operating Agreement for each Fiscal Year during the Term.
13 Within sixty (60) days after receiving a final, audited statement from PAM (or the successor-
14 operator of the VMC) identifying the annual net profits and net losses of the VMC for the
15 immediately preceding Fiscal Year of the Term, the City will submit to PWH the PWH Share
16 payable pursuant to this Section 4.3.

17 4.5 Payments made by the City to PWH pursuant to this Agreement will be
18 accompanied by an accounting showing the following for the applicable Fiscal Year: (a) the
19 Baselines; (b) total user fees generated by PWH Activities, the VMC Other Activities, and the
20 Haunted House; (c) total parking revenue generated at the Rose Quarter; and (d) profits actually
21 paid to the City pursuant to the Operating Agreement, accompanied by a copy of the audited
22 statement delivered to the City identifying such profits. Such accountings shall include detail
23 reasonably sufficient to allow PWH to independently confirm, at PWH's cost and expense, the
24 City's calculation and composition of the total PWH Share of such Fiscal Year.

25 4.6 Deficits below applicable Baselines in user fees or parking revenue from
26 any Fiscal Year are not to be applied to reduce amounts over the applicable Baselines in any
27 other Fiscal Year. Similarly, surplus above applicable Baselines in user fees or parking revenue
28 from any Fiscal Year are not to be applied to increase amounts over the applicable Baselines in
29 any other Fiscal Year.

30 5. Sources.

1 5.1 User Fees. User fee amounts will be based on event settlement statements
2 for all PWH Activities and VMC Other Activities, as prepared by PAM (or the successor-
3 operator of the VMC).

4 5.2 Parking Revenues. Other than as provided in Section 5.3, below, parking
5 revenue amounts will be based on the parking reports prepared by City Center Parking (or
6 successor parking operator) on behalf of PAM (or the successor-operator of the VMC).

7 5.3 Presold Parking Revenues. Parking revenue amounts arising out of pre-
8 sold parking will be based on the monthly reports prepared by PAM (or the successor-operator of
9 the VMC).

10 5.4 Reports. On a quarterly basis, the City will provide to the designated
11 representative of PWH a summary report of activity generated by the PWH Activities, the VMC
12 Other Activities at the VMC, and total unaudited Rose Quarter Parking Revenues recorded as to
13 the date of the report.

14 6. Dispute Resolution. Disputes between the City and PWH arising under this
15 Agreement shall be subject to Dispute Resolution, as described in the RDA.

16 7. Interest. Sums not timely paid by the City to PWH under this Agreement shall
17 bear interest from the date originally due until paid in full at the greater of the Prime Rate plus
18 five (5) percentage points or ten percent (10%) if it is determined as a result of Dispute
19 Resolution that the City's did not have a good faith and reasonable basis not to make the
20 payment when due. If it is determined, as a result of Dispute Resolution, that the City did have a
21 good faith and reasonable basis not to make the payment when due, such sums shall bear interest
22 from the date due until paid in full at the Prime Rate plus two (2) percentage points.

23 8. Representations. The representations and warranties of each of the City and
24 PWH, as provided in Sections 20.1 and 20.3, respectively, of the RDA, are hereby incorporated
25 into this Agreement by this reference for the benefit of the other, as if such representations and
26 warranties were fully contained herein.

27 9. General Provisions.

28 9.1 Conflict of Interests. No member, official, or employee of the City shall
29 have any personal economic interest, direct or indirect, in this Agreement, nor shall any such
30 member, official, or employee participate in any decision relating to this Agreement which
31 affects his or her personal interests or the economic interests of any corporation, partnership, or

1 association in which he or she is, directly or indirectly, interested. For purposes of this Section
2 10.1, merely being a patron or sponsor of events held at the VMC or the Rose Garden arena shall
3 not be deemed to constitute a personal interest.

4 9.2 Discrimination and Compliance with Law. No Party or its respective
5 successors or assigns shall, during the term of this Agreement, illegally discriminate against any
6 employee or applicant for employment because of race, age, color, religion, gender, marital
7 status, disability, sexual orientation, or national origin. Each Party to this Agreement shall
8 comply with all applicable Laws relating to its respective obligations under this Agreement.

9 9.3 Notices. A notice or communication under this Agreement by a Party to
10 another Party shall be sufficiently given or delivered if sent with all applicable postage or
11 delivery charges prepaid by: (a) personal delivery; (b) sending a confirmed e-mail copy (either
12 by automatic electronic confirmation or by affidavit of the sender) directed to the e-mail address
13 of the party set forth below; (c) registered or certified U.S. mail, return receipt requested; or
14 (d) delivery service or “overnight delivery” service that provides a written confirmation of
15 delivery, each addressed to a Party as follows:

16 If to the City: City of Portland
17 1120 S.W. Fifth Avenue, 12th Floor
18 Portland, Oregon 97204
19 Attn: Chief Administrative Officer
20 E-Mail: VMC.RSA@portlandoregon.gov
21 Confirmation No.: 503-823-5288

22 with copies to: Office of the City Attorney
23 City of Portland, Oregon
24 1221 S.W. Fourth Avenue, 4th Floor
25 Portland, Oregon 97204
26 Attn: City Attorney
27 E-Mail: jim.vandyke@portlandoregon.gov
28 Confirmation No.: 503-823-4047

29 and to: Radler White Parks & Alexander LLP
30 111 SW Columbia Street, Suite 1100
31 Portland, OR 97201
32 Attn: Dina Alexander
33 E-Mail: dalexander@radlerwhite.com
34 Confirmation No.: 971-634-0222

35

1 If to PWH: Portland Winter Hawks, Inc.
2 300 Winning Way
3 Portland, Oregon 97208
4 Attn: Doug Piper
5 E-Mail: dougp@winterhawks.com
6 Confirmation No.: 503-238-6366

7 With a copy to: Dunn Carney LLP
8 851 SW 6th Avenue
9 Portland, Oregon 97204
10 Attn: Jon Bennett
11 E-Mail: jbenett@dunnearney.com
12 Confirmation No.: 503-224-6440

13 Each Party may by notice to the other Party, specify a different address or confirmation number
14 for subsequent notice purposes. Notices may be sent by counsel for a Party. Notice shall be
15 deemed effective on the earlier of actual delivery or refusal of a party to accept delivery;
16 provided that notices delivered by e-mail shall not be deemed effective unless simultaneously
17 transmitted by another means allowed under this Section 10.3. For a notice to be effective, the
18 copied persons must also be given notice.

19 9.4 Headings. Any titles of the several parts and sections of this Agreement
20 are inserted for convenience of reference only and shall be disregarded in constructing or
21 interpreting any of its provisions.

22 9.5 Counterparts. This Agreement may be executed in counterparts, each of
23 which shall be deemed to be an original, and such counterparts shall constitute one and the same
24 instrument. For the convenience of the Parties, the execution pages of any executed counterpart
25 may be detached and reattached to any other executed counterpart to form one or more
26 documents that are fully executed. This Agreement shall not be effective until all Parties have
27 executed this Agreement or a counterpart of this Agreement.

28 9.6 Waivers. No waiver by any Party with respect to the performance of any
29 obligation of the other Party or any condition of a Party's own obligation under this Agreement
30 shall be considered a waiver of any rights of the other Party or condition of such other Party's
31 obligation beyond those expressly waived or a waiver in any respect of any other rights of the
32 Party making the waiver or any other obligations of the Party. No waiver by any Party of any

1 provision of this Agreement or any breach thereof, shall be of any force and effect unless in
2 writing and signed by the waiving Party; and no such waiver shall be construed to be a
3 continuing waiver.

4 9.7 Choice of Law. This Agreement shall be interpreted under the laws of the
5 State of Oregon.

6 9.8 Time of Essence. Time is of the essence in this Agreement.

7 9.9 Calculation of Time. All periods of time referred to in this Agreement and
8 not otherwise specified as Business Days shall include Saturdays, Sundays, and legal holidays in
9 the State of Oregon, except that if the last day of any period falls on any Saturday, Sunday, or
10 such legal holiday, the period shall be extended to include the next day which is not a Saturday,
11 Sunday, or such legal holiday. “Business Days” mean each day during the week except
12 Saturday, Sunday, and legal holidays in the State of Oregon.

13 9.10 Construction. In construing this Agreement, if the context so requires, the
14 singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and
15 the neuter. The term “including” and variations thereof shall mean including without limitation.

16 9.11 Severability. If any clause, sentence of any other portion of the terms and
17 conditions of this Agreement becomes illegal, null, or void for any reason, or are held by any
18 court of competent jurisdiction to be so, the remaining portions will remain in full force and
19 effect.

20 9.12 Entire Agreement. This Agreement, the RDA, the Related Agreements
21 and the agreements referred to in those agreements constitute the entire agreement between the
22 Parties as of the Effective Date.

23 9.13 Assignment; Successors and Assigns. PWH shall not assign or transfer
24 this Agreement or any interest in this Agreement or encumber or grant a security interest in this
25 Agreement or in any interest under this Agreement, without express written approval of the City,
26 which approval may be given or withheld in the City’s sole and absolute discretion. Subject to

1 the preceding sentence, the benefits conferred by this Agreement, and the obligations assumed
2 thereunder, shall inure to the benefit of and bind the successors and assigns of the Parties.

3 9.14 Inspection Rights. Subject to the terms of Section 31.17 of the RDA, upon
4 reasonable prior notice to the City, PWH shall have the right, at PWH's cost and expense, to
5 inspect the user fee and parking revenue reports and the supporting data and information
6 generated or received by the City with respect to the PWH Activities and the VMC Other
7 Activities. Notwithstanding the foregoing, such reports are recorded as part of the City
8 Comprehensive Annual Financial Report (Spectator Facilities), and will be available for review
9 only for such periods provided with any then-existing City records retention policy.
10 Notwithstanding the terms of Section 31.17 of the RDA, PWH shall be permitted to copy
11 documents relevant to its inspections under this Section 10.14.

12 9.15 Venue. Subject to Section 7, above, any action or suit to enforce or
13 construe any provision of this Agreement by any Party shall be brought in the Circuit Court of
14 the State of Oregon for Multnomah County.

15 9.16 No Partnership. Neither anything contained in this Agreement nor any
16 acts of the Parties shall be deemed or construed by the Parties, or any of them, or by any third
17 person, to create the relationship of principal and agent, or of partnership, or of joint venture, or
18 of any association between any of the Parties to this Agreement.

19 9.17 Estoppel Certificates. Each Party shall at any reasonable time, and from
20 time to time, within twenty (20) days after written request by the other Party, execute,
21 acknowledge and deliver to the requesting Party a certificate stating that: (a) this Agreement is in
22 full force and effect and has not been modified, supplemented or amended in any way, or if there
23 have been modifications or amendments, the Agreement is in full force and effect as modified,
24 identifying the modification agreement; and if the Agreement is not in force and effect, the
25 certificate shall so state; (b) the date on which the term of this Agreement commenced;
26 (c) whether to the actual knowledge of the President of PWH or the CAO, or his designee, as
27 applicable (i) all conditions under the Agreement to be performed by a designated Party to that
28 date have been satisfied and (ii) as of the date of such certificate, whether there are any existing
29 defenses or offsets which that Party has against the enforcement of the Agreement by the other

1 Party, or (iii) if such conditions have not been satisfied or if there are any defenses or offsets, the
2 certificate shall so state. The Party to whom any such certificate shall be issued may rely on the
3 statements set forth in that certificate and thereafter the Party issuing the same shall be estopped
4 from denying the veracity or accuracy of the same. Any certificate required to be made by the
5 City pursuant to this Section 10.17 may be made on its behalf by the CAO or his designee.

6 9.18 No Third Party Beneficiaries. The Parties intend that the rights,
7 obligations and covenants in this Agreement shall be exclusively enforceable by the Parties.
8 There are no third party beneficiaries to this Agreement.

9 9.19 Incorporation of Exhibits by Reference. All Exhibits to this Agreement
10 are incorporated by reference as part of this Agreement as though set forth in full in this
11 Agreement.

12 9.20 Modifications. Any modifications to this Agreement must be made in
13 writing and executed by the Parties.

14 9.21 Further Actions. Following the Effective Date, at the request of either
15 Party, the other Party shall, without further consideration, promptly execute and deliver such
16 other instruments and take such further actions as may be reasonably necessary or appropriate to
17 confer upon the requesting Party the benefits contemplated by this Agreement, so long as such
18 actions are not contrary to the provisions of this Agreement.

19 9.22 Recitals. The “Recitals” set forth at the beginning of this Agreement are
20 hereby incorporated into the body of this Agreement as if fully set forth herein.

21 9.23 Ancillary Documents; Amendments.

22 9.23.1 The CAO or his designee may execute the certificates required to
23 be delivered by the City pursuant to Section 10.17 of this Agreement, and any and all other
24 documents and agreements necessary or appropriate to consummate the transactions
25 contemplated by this Agreement, as determined by the CAO in his sole discretion.

26 9.23.2 The CAO or his designee may negotiate, approve and execute
27 amendments to this Agreement in form and substance acceptable to the CAO in his sole

1 discretion, unless such amendment results in a material adverse change to the City in the
2 financial terms and provisions of this Agreement.

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4

5 *[Remainder of page intentionally left blank. Signature page follows.]*

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1 IN WITNESS WHEREOF, the parties have executed this Agreement, which shall be
2 effective as of the Effective Date.

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CITY:

CITY OF PORTLAND, a municipal
corporation of the State of Oregon

By: _____
Its: Mayor

By: _____
City Auditor

APPROVED AS TO FORM:

City Attorney

PWH:

PORTLAND WINTER HAWKS, INC., an
Oregon corporation

By: _____
Name: _____
Title: _____

EXHIBIT A
Definitions

The following defined terms have the following defined meanings when used in this Revenue Sharing Agreement:

“Adjusted Parking Revenue” means 27% of the Rose Quarter Parking Revenues for a Fiscal Year..

“Agreement” has the meaning set forth in the introductory paragraph hereof.

“Baselines” collectively means the Hawks User Fee Baseline, the Parking Baseline, and the VMC Other Events User Fee Baseline.

“CAO” means the Chief Administrative Officer of the City of Portland.

“Cause” has the meaning set forth in Section 3.4 of this Agreement.

“City” has the meaning set forth in the introductory paragraph hereof.

“Community Events” means events approved by the City that do not generate user fee revenue.

“Effective Date” has the meaning set forth in the introductory paragraph hereof.

“Exhibit Hall” means the approximately forty thousand (40,000) square foot exhibition hall within the VMC.

“Exhibit Hall Events” mean events approved by the City that are held within Exhibit Hall. The Haunted House is not considered an Exhibit Hall Event for purposes of calculating user fee revenue, in which case it is a VMC Other Activity.

“Extension Notice” has the meaning set forth in Section 3.2 of this Agreement.

“Extension Term” has the meaning set forth in Section 3.2 of this Agreement.

“Fiscal Year” means each twelve (12) month period commencing on July 1 and ending on June 30.

“Haunted House” means the annual for-profit Halloween exposition held in the Exhibit Hall.

“Hawks User Fee Baseline” has the meaning set forth in Section 2(a) of this Agreement.

“Initial Term” has the meaning set forth in Section 3.1 of this Agreement.

1
2 “OMF” has the meaning set forth in Section 2 of this Agreement.

3
4 “Operating Agreement” has the meaning set forth in Recital A of this Agreement.

5
6 “Parking Baseline” has the definition set forth in Section 4.2.

7
8 “Party” or “Parties” has the meaning set forth in the introductory paragraph hereof.

9
10 “PAM” has the meaning set forth in Recital A of this Agreement.

11
12 “Prime Rate” means the prime rate of interest as quoted from time to time in The Wall
13 Street Journal, or any successor publication.

14
15 “PWH” has the meaning set forth in the introductory paragraph hereof.

16
17 “PWH Activities” has the meaning set forth in Section 4.1 of this Agreement.

18
19 “PWH Contribution” has the meaning set forth in Recital D of this Agreement.

20
21 “PWH Official” has the meaning set forth in Section 3.4(a) of this Agreement.

22
23 “PWH/PAM Agreement” has the meaning set forth in Recital B of this Agreement.

24
25 “PWH Share” has the meaning set forth in Section 4 of this Agreement.

26
27 “RDA” has the meaning set forth in Recital C of this Agreement.

28
29 “Rose Garden” has the meaning set forth in Recital B of this Agreement.

30
31 “Rose Quarter Parking Revenues” are the annual audited parking revenues identified in
32 the Comprehensive Annual Financial Report of the City for event parking at the East and West
33 Parking Garages, the Benton Lot, and any on-site replacement parking.

34
35 “Term” has the meaning set forth in Section 3.2 of this Agreement.

36
37 “VMC” has the meaning set forth in Recital A of this Agreement.

38
39 “VMC Other Activities” has the meaning set forth in Section 4.2 of this Agreement. In
40 no event will non-PWH Activities held at the Rose Garden, Community Events, or Exhibit Hall
41 Events be deemed PWH Activities or VMC Other Activities. The Haunted House will be
42 recorded as a VMC Other Activity.

43
44 “VMC Other Events User Fee Baseline” has the definition set forth in Section 2(c) of this
45 Agreement.

1 “Winterhawk Season” means all preseason, regular season, and playoff games (if any) of
2 the Portland Winterhawks hockey team, whether played at the VMC or the Rose Garden, during
3 each Fiscal Year.

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EXHIBIT B
Baseline

[See attached]

City Baseline/PWH Projections

| | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Hawks User Fees: | | | | | | | | | | |
| Hawks User Fee Baseline | \$154,679 | \$159,320 | \$164,099 | \$169,022 | \$174,093 | \$179,316 | \$184,695 | \$190,236 | \$195,943 | \$201,821 |
| VMC User Fees Other Events: | | | | | | | | | | |
| Other Event User Fee Baseline | \$173,183 | \$178,379 | \$183,730 | \$189,242 | \$194,919 | \$200,767 | \$206,790 | \$212,993 | \$219,383 | \$225,965 |
| Parking: | | | | | | | | | | |
| VMC/Winterhawks Parking Baseline | \$361,861 | \$374,526 | \$387,634 | \$401,202 | \$415,244 | \$429,777 | \$444,819 | \$460,388 | \$476,502 | \$493,179 |