

Fee for such Concession Metered Parking Space that was in effect on December 31, 2013, Adjusted for Inflation to the date the revised Metered Parking Fee takes effect, or if such Concession Metered Parking Space was not designated as a Concession Metered Parking Space on December 31, 2013, then the date such Concession Metered Parking Space was so designated, Adjusted for Inflation to the date the revised Metered Parking Fee takes effect.

"Remaining Amortized Value" means an amount of money equal to the Consideration, Adjusted for Inflation from the Closing Date to the Reversion Date, multiplied by a fraction the numerator of which is the number of Days to elapse from the Reversion Date established as a result of the Concessionaire's election to terminate this Agreement pursuant to Section 14.3(e) to February 29, 2084 (or such later date if the Term has been extended pursuant to Section 15.1(d) and the denominator of which is the number of Days from the Closing Date to February 29, 2084 (or such later date if the Term has been extended pursuant to Section 15.1(d)).

"Replacement Letter of Credit" has the meaning ascribed thereto in Section 16.3(c).

"Reporting Year" means each annual period from the Closing Date to the End Date, except that the first Reporting Year shall be a period commencing on the Closing Date and ending on February 28, 2010 and the last Reporting Year shall be a partial Reporting Year commencing March 1<sup>st</sup> of such Reporting Year and ending on the End Date.

"Representative" means, with respect to any Person, any director, officer, employee, official, partner, member, owner, agent, lawyer, accountant, auditor, professional advisor, consultant, engineer, Contractor, other Person for whom such Person is at law responsible or other representative of such Person and any professional advisor, consultant or engineer designated by such Person as its "Representative."

"Required Closure" means an interruption to or the suspension of Metered Parking System Operations by the City with respect to a Concession Metered Parking Space during the Period of Operation of such Concession Metered Parking Space established by the City due to street closures, the closure of a street to vehicular traffic, emergency parking bans, weather related closures, sidewalk closures related to building construction, sidewalk construction or repair, street construction or repair, utility work and similar activities.

"Required Closure Allowance" means (i) with respect to a particular Concession Metered Parking Space located within the Central Business District and a particular Reporting Year, eight percent (8%) of the number of Days during such Reporting Year that such Concession Metered Parking Space was a designated Concession Metered Parking Space for Metered Parking System Operations, and (ii) with respect to a particular Concession Metered Parking Space not located within the Central Business District and a particular Reporting Year, four percent (4%) of the number of Days during such Reporting Year that such Concession Metered Parking Space was a designated Concession Metered Parking Space for Metered Parking System Operations and in either

case based upon the assumption that such Concession Metered Parking Space will continue to be a Concession Metered Parking Space for the remainder of such Reporting Year.

“Required Closure Payment” means, with respect to a Concession Metered Parking Space and for the Quarter during which the Required Closure Allowance for the Reporting Year is first exceeded and for each subsequent Quarter during the Reporting Year, an amount of money equal to twenty-five percent (25%) of the weighted average Revenue Value of such Concession Metered Parking Space during the Reporting Year multiplied by a fraction the numerator of which is the number of Days in such Quarter that such Concession Metered Parking Space was closed as a result of a Required Closure after the date the Required Closure Allowance for such Reporting Year was fully applied and the denominator of which is the number of Days that such Concession Metered Parking Space was so designated during such Quarter as a Concession Metered Parking Space for Metered Parking System Operations, all based upon the assumption that such Concession Metered Parking Space will continue to be a Concession Metered Parking Space with its then current Revenue Value for the remainder of such Reporting Year.

“Required Coverages” has the meaning ascribed thereto in Section 13.1.

“Reserve Metered Parking Spaces” means those Metered Parking Spaces so designated by the City that the Concessionaire operates and maintains on behalf of the City pursuant to this Agreement and with respect to which the City is paid the net Metered Parking Revenues.

“Reserved Powers” means the exercise by the City of those police and regulatory powers with respect to Metered Parking Spaces, including Concession Metered Parking Spaces and Reserve Metered Parking Spaces, and the regulation of traffic, traffic control and the use of the public way including the exclusive and reserved rights of the City to (i) designate the number and location of Metered Parking Spaces and to add and remove Metered Parking Spaces; (ii) establish and revise from time to time the schedule of Metered Parking Fees for the use of Metered Parking Spaces; (iii) establish and revise from time to time the Periods of Operation and Periods of Stay of Metered Parking Spaces; (iv) establish a schedule of fines for parking violations; (v) administer a system for the adjudication and enforcement of parking violations and the collection of parking violation fines and (vi) establish and administer peak period pricing, congestion pricing or other similar plans.

“Reserved Powers Action Date” has the meaning ascribed thereto in Section 7.4.

“Reserved Powers Adverse Action” has the meaning ascribed thereto in Section 14.3(b).

“Reserved Powers Adverse Action Compensation” has the meaning ascribed thereto in Section 14.3(a).

“Reserved Powers System Impact” means one minus (Aggregate Revenue Value divided by Existing System Revenue).