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## AMENDMENT AGREEMENT

THIS AMENDMENT AGREEMENT IS MADE AS OF THE 1st day of January, 2000, by and among the Public Parking Authority of Pittsburgh, a body corporate and politic organized under the Parking Authority Law of June 5, 1947, P.L. 458, as amended and supplemented (the "PPA"); the City of Pittsburgh, a home rule municipality of the Commonwealth of Pennsylvania (the "City"); and the Equipment Leasing Authority, a body corporate and politic organized under the laws of the Commonwealth of Pennsylvania (the "ELA").

### WITNESSETH:

WHEREAS, the PPA issued bonds pursuant to a Trust Indenture dated August 15, 1992 between the PPA and Mellon Bank, N.A., as Trustee (the "1992 Indenture");

WHEREAS, the PPA is issuing additional bonds pursuant to an Indenture dated as of January 1, 2000 between the PPA and Chase Manhattan Trust Company, N.A. (the "2000 Indenture"), the proceeds of which shall be used to design, develop and construct a new parking garage in downtown Pittsburgh;

WHEREAS, PPA has been asked to arrange to subordinate certain payments owed by it under various agreements previously entered into between the PPA and the City, or PPA, the City and the ELA, as the case may be; and

WHEREAS, this Amendment Agreement is intended to provide for such subordination by amending the following Agreements in the manner more particularly set forth hereinbelow: (i) Cooperation Agreement (the "Parking Enforcement Cooperation Agreement") dated as of February 15, 1995 by and among the PPA, the City and the ELA, a true and correct copy of which is attached hereto as Exhibit "A" and made a part hereof; (ii) Lease Agreement (the "Mon Wharf Lease") dated as of January 1, 1987 by and between the PPA and the City, a true and correct copy of which is attached hereto as Exhibit "B" and made a part hereof; and (iii) Meter Revenues Agreement (the "Meter Revenues Agreement") dated as of December 18, 1985, a true and correct copy of which is attached hereto as Exhibit "C" and made a part hereof.

NOW, THEREFORE, THE PARTIES HERETO, intending to be legally bound hereby, agree as follows:

1. Amendment of Parking Enforcement Cooperation Agreement. Section 5 of the Parking Enforcement Cooperation Agreement is hereby amended in its entirety to read as follows:

**Payment in Lieu of Taxes.** For the calendar year 2000 and subsequent years, the Authority shall remit to the City an annual payment in lieu of taxes on Authority-owned tax exempt properties in an amount not to exceed \$1,900,000, subject to the terms and conditions of this Amendment Agreement. The Authority shall

deposit monthly into the Coop Account of the 2000 Revenue Fund (as those terms are defined in that certain Trust Indenture dated as of January 1, 2000 between the Authority and Chase Manhattan Trust Company, N.A., as Trustee [the "2000 Indenture"]) an amount equal to \$158,333 (except that one such deposit each quarter shall equal \$158,334). On February 28, April 30, July 31 and October 31 of each year, the Authority shall remit to the City the amount of \$475,000; provided, however, that the Authority shall be obligated to make each such payment only to the extent that the 2000 Debt Service Reserve Fund, the 2000 Operating Reserve Fund, the 2000 Renewal and Replacement Fund and the 2000 Bond Fund (as those terms are defined in the 2000 Indenture) are fully funded as of that date. If there is any deficiency in any of these Funds, then the Authority shall be entitled to, and shall, take from the Coop Account the amount necessary to fund such deficiency, but only to the extent of amounts in the Coop Account. The amount, if any, remaining in the Coop Account after such deduction (and other deductions permitted therefrom) shall be paid to the City to the extent required to satisfy its obligations hereunder, or if there are no funds remaining in the Coop Account, the Authority shall notify the City in writing of same. Upon making such payment or delivering such notice, as the case may be, the PPA shall have no obligation whatsoever to make any further payment for that quarter and the City shall accept any such payment or notice as full satisfaction of the Authority's obligations under this Section 5 for such quarter, and the City shall not seek any further payment under this Section 5 for such quarter.

2. Mon Wharf Lease. Sections 3.4 and 3.5 of the Mon Wharf Lease are hereby amended in their entirety to read as follows:

Section 3.4. Tenant shall pay over to Chase Manhattan Bank, N.A. as Trustee ("Trustee") pursuant to the Trust Indenture between Tenant and Trustee's predecessor dated as of August 15, 1992 (the "1992 Indenture"), all of the Wharf Revenues as soon as practicable after receipt. In accordance with the terms of the 1992 Indenture, all of the Wharf Revenues shall be deposited in the Meter/ Wharf Revenue Account. Any amounts deposited in the Meter/Wharf Revenue Account shall not be commingled with other income, revenues of rentals derived from other properties not subject to this Lease.

Section 3.5 Landlord and Tenant acknowledge and agree that Tenant shall have the right to pledge the amounts deposited in the Meter/Wharf Revenue Account as security for payment of debt service on its bonds. In the event that the 1992 Indenture so permits, on December 15 of each year, Tenant shall be entitled to withdraw from the Meter/Wharf Revenue Account the amount permitted under the 1992 Indenture, and shall deposit such amount into the Coop Account of the 2000 Revenue Fund (as those terms are defined in that certain Trust Indenture dated as of January 1, 2000 between Tenant and Chase Manhattan Trust Company, N.A.

[the "2000 Indenture"])). Immediately following such transfer into the Coop Account, Tenant shall transfer to the City therefrom the amount necessary to pay the rental due hereunder; provided, however, that the Tenant shall be obligated to make such rental transfer only to the extent that the 2000 Debt Service Reserve Fund, the 2000 Operating Reserve Fund, the 2000 Renewal and Replacement Reserve Fund and the 2000 Bond Fund (as those terms are defined in the 2000 Indenture) are fully funded as of that date. If there is any deficiency in any of these Funds, then the Tenant shall be entitled to, and shall, take from the Coop Account the amount necessary to fund such deficiency, but only to the extent of amounts in the Coop Account. The amount, if any, remaining in the Coop Account on December 15 after such deduction (and other deductions permitted therefrom) shall be paid to the Landlord to the extent necessary to satisfy Tenant's rental obligation hereunder, or if there are no funds remaining in the Coop Account, the Tenant shall notify the Landlord in writing of same. Upon making such payment or delivering such notice, as the case may be, the Tenant shall have no obligation whatsoever to make any further payment for that year and the Landlord shall accept any such payment or notice as full satisfaction of the Tenant's obligations under this Section 3.5 for such fiscal year, and the Landlord shall not seek any further payment under this Section 3.5 for such fiscal year. Landlord and Tenant further acknowledge and agree that notwithstanding the provisions of Section 3.3., so long as the 1992 Indenture or 2000 Indenture shall be effective, payment of the rent as therein set forth shall be made only from the Meter/Wharf Revenue Account or the Coop Account, as applicable, and that the Meter/ Wharf Revenue Account shall be subject to deductions by the Trustee. Landlord covenants and agrees that it will not take any action with respect to --- Wharf Revenues which will materially or adversely affect the ability of Tenant to meet any rate covenants pursuant to any Indentures. All deductions for such purposes shall be made on or before December 15 of each calendar year.

3. Amendment of Meter Revenues Agreement. Article V of the Meter Revenues Agreement is hereby amended in its entirety to read as follows:

On December 15 of each calendar year, to the extent permitted by that certain Trust Indenture dated as of August 15, 1992 between the Authority and Mellon Bank N.A. as Trustee (the "1992 Indenture"), the Authority shall transfer to the Coop Account (as that term is defined in that certain Trust Indenture dated as of January 1, 2000 between the Authority and Chase Manhattan Trust Company, N.A. as Trustee [the "2000 Indenture"]), the City's portion of the Meter Revenues collected during the fiscal year of the Authority ended on the immediately preceding September 30. Immediately following such transfer into the Coop Account, the Authority shall transfer to the City therefrom the City's portion of the Meter Revenues; provided, however, that the Authority shall be obligated to make such transfer to the City only to the extent that the 2000 Debt Service Reserve

Fund, the 2000 Operating Reserve Fund, the 2000 Renewal and Replacement Reserve Fund and the 2000 Bond Fund (as those terms are defined in the 2000 Indenture) are fully funded as of that date. If there is any deficiency in any of these Funds, then the Authority shall be entitled to, and shall, take from the Coop Account the amount necessary to fund such deficiency, but only to the extent of amounts in the Coop Account. The amount, if any, remaining in the Coop Account on December 15 after such deduction (and other deductions permitted therefrom) shall be paid to the City to the extent necessary to satisfy the Authority's obligations hereunder, or if there are no funds remaining in the Coop Account, the Authority shall notify the City in writing of same. Upon making such payment or delivering such notice, as the case may be, the Authority shall have no obligation whatsoever to make any further payment for that year and the City shall accept any such payment or notice as full satisfaction of the Authority's obligations under this Article V for such fiscal year.

4. Compliance with Laws. The PPA shall fully obey and comply with all applicable laws, ordinances and administrative regulations duly made in accordance therewith, which are applicable to this Agreement.
5. Workers Compensation. The PPA certifies that it has accepted the provision of the Workers Compensation and occupational Disease acts, as amended and supplemented, insofar as the performance of any work within the license area is concerned, and that it has insured its liability thereunder in accordance with the terms of the said acts.
6. Authorizing Resolutions. This Agreement is made and executed by the City pursuant to Resolution No. \_\_\_\_\_, effective \_\_\_\_\_, by the PPA pursuant to Resolution No. 15 of 2000, effective January 20, 2000 and by the ELA pursuant to Resolutions No. \_\_\_\_\_, effective \_\_\_\_\_.
7. No Other Amendments. Except as specifically provided hereinabove, nothing in this Amendment Agreement shall be deemed or construed to affect or modify in any way whatsoever the Parking Enforcement Cooperation Agreement, the Mon Wharf Lease or the Meter Revenues Agreement, which Agreements shall continue otherwise unmodified until modified by the parties thereto in accordance with their respective terms.
8. Anti-Discrimination. The PPA shall conform with all applicable discrimination provisions of the Pittsburgh Code, including those in Title Six, "Conduct", Article V,

"Discrimination", and any amendments thereto, and shall incorporate in any subcontracts which may be permitted under this Agreement a requirement that said subcontractors also comply with the provisions.

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the day and year first above written.

ATTEST:

\_\_\_\_\_  
Mayor's Assistant Secretary

CITY OF PITTSBURGH

  
\_\_\_\_\_  
Mayor

Examined by:

\_\_\_\_\_  
Assistant City Solicitor

Approved as to form:

  
\_\_\_\_\_  
City Solicitor

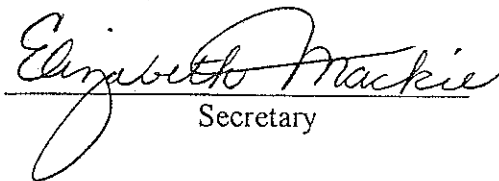
ATTEST:

\_\_\_\_\_  
Secretary

PUBLIC PARKING  
AUTHORITY OF PITTSBURGH

  
\_\_\_\_\_  
Executive Director

ATTEST:

  
\_\_\_\_\_  
Secretary

CITY OF PITTSBURGH  
EQUIPMENT LEASING AUTHORITY

  
\_\_\_\_\_  
Chairman

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