

AMENDMENT TO
SECOND AMENDED MULTI-YEAR
FESTIVAL PERMIT AGREEMENT

This Amendment to the Second Amended Multi-Year Festival Permit Agreement (the "Amendment") is entered into effective as of July 1, 2015 by and between Chicago Park District ("CPD") and C3 Presents, LLC ("C3"). CPD and C3 are parties to a Second Amended Multi-Year Festival Permit Agreement (the "Agreement") with an effective date on or about March 27, 2012, under which, among other things, C3 organizes, produces, and holds an annual festival (currently called "Lollapalooza") in Grant Park. The parties have agreed to amend the Agreement under the terms of this Amendment. For and in consideration of the mutual covenants, rights, and obligations set forth in this Amendment, CPD and C3 agree as follows:

1. Sections 2.2, 2.3, 7.3, and 10.6 of the Agreement are deleted and replaced with the following:

2.2. Date. Except as otherwise agreed to by the parties in writing, the Festival shall be held on the first consecutive Thursday, Friday, Saturday, and Sunday of August of each year during the Term (as defined herein). Notwithstanding the preceding, the 2016 Festival will be held Thursday July 28, 2016-Sunday, July 31, 2016.

2.3. Festival Times. The Festival's hours of operation shall be 11:00 a.m. to 10:00 p.m. on Thursday, Friday, and Saturday, and 11:00 a.m. to 9:30 p.m. on Sunday ("Festival Times").

7.3. Public Way Closures. The CPD will use commercially reasonable efforts to assist C3 in obtaining all necessary public way closures, such public way closures beginning 10 a.m. on the Tuesday preceding each year's Festival and continuing through the Festival.

10.6. Guaranteed Payment. For each year of the Term beginning with 2016, C3 shall pay to CPD an annual guaranteed payment (the "Guaranteed Payment") of \$2,000,000; provided, however, that, in any year in which the Festival is 3 days or less, the Guaranteed Payment for such year will be \$1,500,000. The Guaranteed Payment shall be paid each year as follows: one-half on or before July 15th and one-half on or before September 15th of each year.

2. 10.1 Fees. The fee schedule percentages in the original agreement shall be applied to the additional event day.

3. Effect of Amendment. Except for the provisions that have been expressly modified by this Amendment, all other provisions of the Agreement remain in effect. This Amendment controls to the extent there are conflicts between the Agreement and this Amendment.

4. Counterparts. The parties may execute this Amendment in any number of counterparts, each of which is deemed an original, but all of which together constitute one and the same instrument. This Amendment may be executed by facsimile, PDF, or other electronic signature.

5. Construction. All parties have been advised to seek their own independent counsel concerning the interpretation and legal effect of this Amendment and have either obtained such counsel or have intentionally refrained from doing so and have knowingly and voluntarily waived such right. Consequently, the normal rule of construction to the effect that any drafting ambiguities are to be resolved against the drafting party will not be employed in the interpretation of this Amendment.

6. Capital Improvement to Venue. The parties agree to use commercially reasonable and good faith efforts to develop a long-term strategy to enhance drainage at the venue. Such strategies may include, but are not limited to, C3's mutually agreed upon infrastructural investment in the venue in consideration for instituting a mutually agreed upon cap on the landscape restoration provisions in Sec. 5.12 of the Agreement.

By their signatures or their representative's signature, the parties agree to and accept this Amendment:

CHICAGO PARK DISTRICT

C3 PRESENTS, LLC

By:  _____

By:  _____

Date: _____

Date: _____