

FIRST AMENDATORY AGREEMENT

THIS FIRST AMENDATORY AGREEMENT ("Agreement"), is made and entered into this ___ day of _____, 2010, by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation organized and existing pursuant to Article XX of the *Constitution of the State of Colorado*, hereinafter referred to as the "City", and **LIVE NATION WORLDWIDE, INC.**, a Delaware corporation, whose address is 1444 Wazee Street, #222, Denver, CO 80202 ("Live Nation").

RECITALS

WHEREAS, the City, through its Theatres and Arenas Division, operates Red Rocks Amphitheatre, venues at the Denver Performing Arts Complex, and the Denver Coliseum; and

WHEREAS, the City and Live Nation entered into an Agreement dated January 26, 2010 (the "Agreement") to provide Live Nation and other promoters with an incentive to promote and book concerts and live events at the City's venues, because of the resulting financial and other public benefits to the City and its residents of such bookings; and

WHEREAS, the City and Live Nation desire to amend the Agreement, to extend the term through December 31, 2012 and provide for additional funding;

NOW THEREFORE, in consideration of the mutual covenants, terms, conditions, privileges and obligations herein set forth, and intending themselves to be legally bound hereby, the City and Live Nation mutually agree as follows:

1. That Section 3 of the Agreement, entitled "**TERM**", is hereby amended to read as follows:

"SECTION 3: TERM. The term of this Agreement shall commence on the date of execution of this Agreement, first hereinabove written, and end at midnight on December 31, 2012; provided however that it is the parties' intent that Qualifying Events may predate the date of this Agreement."

2. That Section 4 of the Agreement, entitled "**FUNDING**", is hereby amended to read as follows:

"SECTION 4: FUNDING. Payments to Live Nation hereunder shall be made only after revenue from Qualifying Events is received as provided in section 1 above, and shall not in any event exceed One Million Seven Hundred Thousand Dollars (\$1,700,000.00). It is expressly understood and agreed that the obligation of the City to make any other payments hereunder shall only extend to monies appropriated by the Denver City Council paid into the Treasury of the City, and encumbered for the purposes of this Agreement. Live Nation acknowledges that (i) the City does not by this Agreement irrevocably pledge present cash reserves for

09-1280-A

payments in future fiscal years, and (ii) this Agreement is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City. The City shall not pay or be liable for any claimed interest, late charges, fees, taxes or penalties of any nature, except as required by the City's Revised Municipal Code."

3. As amended above, the Agreement is reaffirmed, and ratified in all particulars.

IN WITNESS WHEREOF, this First Amendatory Agreement has been duly executed by the parties hereto as of the day and year first above written.

ATTEST:

CITY AND COUNTY OF DENVER

STEPHANIE Y. O'MALLEY, Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver

By: _____
Mayor

APPROVED AS TO FORM:
DAVID R. FINE, Attorney for the City and County of Denver

RECOMMENDED AND APPROVED:

By: Kent A Rice
Director, Theatres & Arenas Division

By: _____
Assistant City Attorney

REGISTERED AND COUNTERSIGNED:

By: _____
Manager of Finance
Contract Control No. CE 01007(1)

By: _____
Auditor

"CITY"

LIVE NATION WORLDWIDE, INC., a Delaware corporation
Tax ID# 13-397788



Title: JP-BOOKING

"LIVE NATION"