PARKING SIGN LEASE AGREEMENT

THIS AGREEMENT, effective as of the commencement date set forth below, by and between the CITY OF MINNEAPOLIS, a municipal corporation under the laws of Minnesota (hereinafter, "Lessor"), and Municipal Parking Inc. (hereinafter, "Lessee".)

Recitals

Lessor has developed a uniform parking identification sign program for parking facilities in the City of Minneapolis.

Under the program, Lessor intends to purchase, install and maintain uniform parking "P" signs on City right-of-way to identify entry to the parking ramps and lots.

Lessee owns or operates a parking facility and would like to participate in the program.

NOW, THEREFORE, in consideration of the mutual promises herein, the parties agree as follows:

Section One
PROPERTY LEASED

Lessor leases to Lessee, and Lessee leases from Lessor, one (_1_) parking sign (hereinafter "Property"), to be installed by Lessor in the right-of-way adjacent to Lessee's parking facility entrance in accordance with applicable laws and as illustrated in the diagram attached hereto as Exhibit A.

Section Two
INSPECTION BY LESSEE

Lessee shall inspect the Property within three (3) days after installation by Lessor. Unless Lessee promptly gives written notice to Lessor specifying any defect in or other proper objection to the Property, Lessee shall be conclusively presumed to have acknowledged that the Property is in good condition and repair and satisfactory to Lessee.

Section Three
TERM

The initial term of this Agreement shall be four (4) years and nine (9) months, commencing on April 1, 1993, and continuing until December 31, 1997.

Section Four
RENT

Lessee shall pay Lessor as rent (hereinafter "Rent") for the Property, the sum of three thousand seventy eight and 48\100 Dollars ($3078.45) in the first nine months of this agreement; sixty and no/100 Dollars ($60.00) in the second year; and two hundred ninety six and 77/100 Dollars ($296.77) as Rent each year thereafter.

Rent shall be for capital costs and maintenance (consisting of utilities, maintenance, and repairs). Further, on January 1, 1994 Rent for each "P" sign shall include a eight (8) percent interest charge on any unrecovered Lessor capital costs remaining on the Property.

Rent payments shall be for the full amount due in the form of a check made out to the "City of Minneapolis" and delivered to Lessor at the address stated in Section Twelve. The first nine months; second; and third year payments shall be made within ten (10) working days of the acceptance by Lessee of this Agreement. Subsequent payments shall be made on January 1, 1996 and the first day of January each year thereafter.

Notwithstanding Section Ten of this Agreement, payment shall be for the full amount due. Any payment which becomes past due shall further incur a penalty of fifty ($50.00) dollars. Past due shall include late payment or delivery of a check for which there are insufficient funds, closed account, stop payment, or which are not otherwise paid in a timely manner as a result of bank error or for which no payment is given.

Section Five
AUTOMATIC RENEWAL

Effective January 1, 1998, this Agreement will automatically renew for one year and will continue renewing on January 1 of each year thereafter. However, in no event shall such automatic renewal extend the term of this Agreement beyond December 31, 2002. Lessor or Lessee may cancel this Agreement by providing thirty (30) days notice prior to said automatic renewal date.

Lessor may increase (or decrease) Rent based on changing maintenance costs which shall include maintenance, utilities, and repairs. Further, Lessor shall notify Lessee, sixty (60) days prior to the renewal date, of any yearly adjustment to be made in the Rent because of increased costs.

Section Six
MAINTENANCE AND REPAIR

Lessor shall periodically inspect and maintain the Property in good condition and repair. Maintenance shall, if needed, include cleaning, scheduled painting, lamp replacement and repair.

Lessor will make repairs to Property within in a reasonable period (normally 72 business hours or less) after timely notice by Lessee of a need for repairs. Lessee shall notify City of Minneapolis Electrician of any repair needs:

City Electrician
Public Works Department
300 Border Ave.
Minneapolis, Minn.
Phone 673-5750
Hours 8:00 A.M. - 3:00 M-F

Section Seven
RISK OF LOSS OR DAMAGE

Subject to Section Sixteen of this Agreement, Lessor assumes all risk of loss or damage to the Property. No loss or damage to the Property will impair any obligation of Lessee under this agreement, which will continue in full force and effect, provided that Lessor promptly:

A. Places the Property in good repair; or

B. Replaces the Property with like property in good repair, which property shall become subject to this Agreement.

Section Eight
RETURN OF PROPERTY

The Property is and shall at all times remain the sole property of the Lessor. On the expiration or early termination of this agreement, Lessor may remove the Property from the right-of-way.

Section Nine
ALTERATIONS

Lessee shall not remove, alter, disfigure, or cover up, in whole or in part, the Property without obtaining the prior written consent of Lessor.

Section Ten
EVENTS CONSTITUTING DEFAULT

Any one of the following events shall constitute a default under this agreement:

A. Nonpayment by Lessee of any sum required to be paid for a period of fifteen (15) days

after it is due;

B. Nonperformance by Lessee of any other conditions, covenants or agreements hereinafter made by Lessee that is not cured within fifteen (15) days after notice from Lessor;

C. Lessee shall file or have filed against it any bankruptcy or other creditor's action, or make any assignment for the benefit of its creditors.

Section Eleven
LESSOR'S RIGHTS ON DEFAULT

On the occurrence of a default, Lessor, without notice or demand and at its discretion, may:

A. Take possession of the Property and lease it for such period and amount and to such persons as Lessor shall elect, and apply the proceeds of any such reletting, after deduction for all costs and expenses incurred in connection with the recovery, repair, storage and renting of the property, in payment of the rent and other obligations due from Lessee to Lessor, Lessee remaining responsible for any deficiency; or

B. Take possession of the Property and sell it at public or private sale, without demand or notice of intention to sell, and apply the proceeds of sale, after deduction for all costs and expenses incurred in connection with the recovery, repair, storage and renting of the Property, in payment of the rent and other obligations then due, against the value of the Property sold, Lessee remaining responsible for the deficiency.

C. In addition to all other remedies, Lessor shall be entitled to reimbursement upon demand of all reasonable attorneys fees incurred by Lessor in connection with any default.

Section Twelve
NOTICES

Any notice concerning this agreement shall be in writing and shall be deemed sufficiently given when delivered personally or sent by certified or registered mail, postage prepaid, addressed as follows:

If to Lessor: Transportation Division
Department of Public Works
City of Minneapolis
Room 233 City Hall
Minneapolis, Minn. 55415-1390
Attn: Parking Engineer

If to Lessee: Mr. Al Sawallich
Municipal Parking Inc
215 11th St. S
Suite 200
Minneapolis, Minn. 55403

Lessee shall provide written notice to the Lessor of the sale or a transfer of the Lessee's parking facility or if said facility is used for a purpose other than parking. Lessee agrees to notify any perspective owner of said parking facility of this Lease Agreement prior to executing a sale. Lessor agrees to execute an agreement with the new owner on the same terms as set forth herein.

Section Thirteen
INDEMNIFICATION OF LESSOR

The Lessee agrees to defend, indemnify and hold the Lessor, its officers and employees harmless from any liability, claim, damages, costs, judgements, or expenses, including attorney's fees, resulting directly or indirectly from an act or omission including without limitation, professional errors and omissions, of the Lessee, its agents, employees, or contractors in the performance of the services provided for by this Agreement and against all loss caused in any way by reason of the failure of the Lessee to fully perform all obligations under this Agreement.

Section Fourteen
FORCE MAJEURE

The obligations of Lessor under this Agreement shall be suspended to the extent it is hindered or prevented from complying with this Agreement because of labor disputes, acts of God, fires, storms, accidents, government regulations or any other cause beyond the control of Lessor.

Section Fifteen
LIMITATION OF WARRANTIES

Lessor is not a manufacturer of the Property or a dealer in similar property and has not made and does not make any representations, warranties or covenants, express or implied, with respect to the condition, quality, durability, suitability or merchantability of the Property. Lessor shall not be liable to Lessee for any liability, loss or damage caused or alleged to be caused directly or indirectly by the Property, by any inadequacy of or defect in the Property, or by any incident in connection with the Property.

Section Sixteen
TERMINATION

Lessor reserves the right to cancel this agreement upon thirty days written notice to Lessee if the Property becomes obsolete, is not repairable, has no suitable replacement, has been regularly damaged due to vandalism or acts of God, or is otherwise causing detriment to the Lessor.

In the event this agreement is terminated by Lessor, the Lessor shall refund a prorated share of unused maintenance and utility costs paid in the yearly Rent payment made by Lessee.

Section Seventeen
MISCELLANEOUS

A. This Agreement shall be governed by and construed in accordance with Minnesota laws.

B. This Agreement shall constitute the entire Agreement between the parties and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated in this Agreement.

C. Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if evidenced in writing signed by each party.

D. The rights of each party under this Agreement are personal to that party and may not be assigned or transferred to any other person, firm, corporation, or other entity without the prior, express, and written consent of the other party.

IN WITNESS WHEREOF, each party to this agreement have caused it to be executed on the dates indicated below.

Accepted By: Transportation Division
Public Works Department

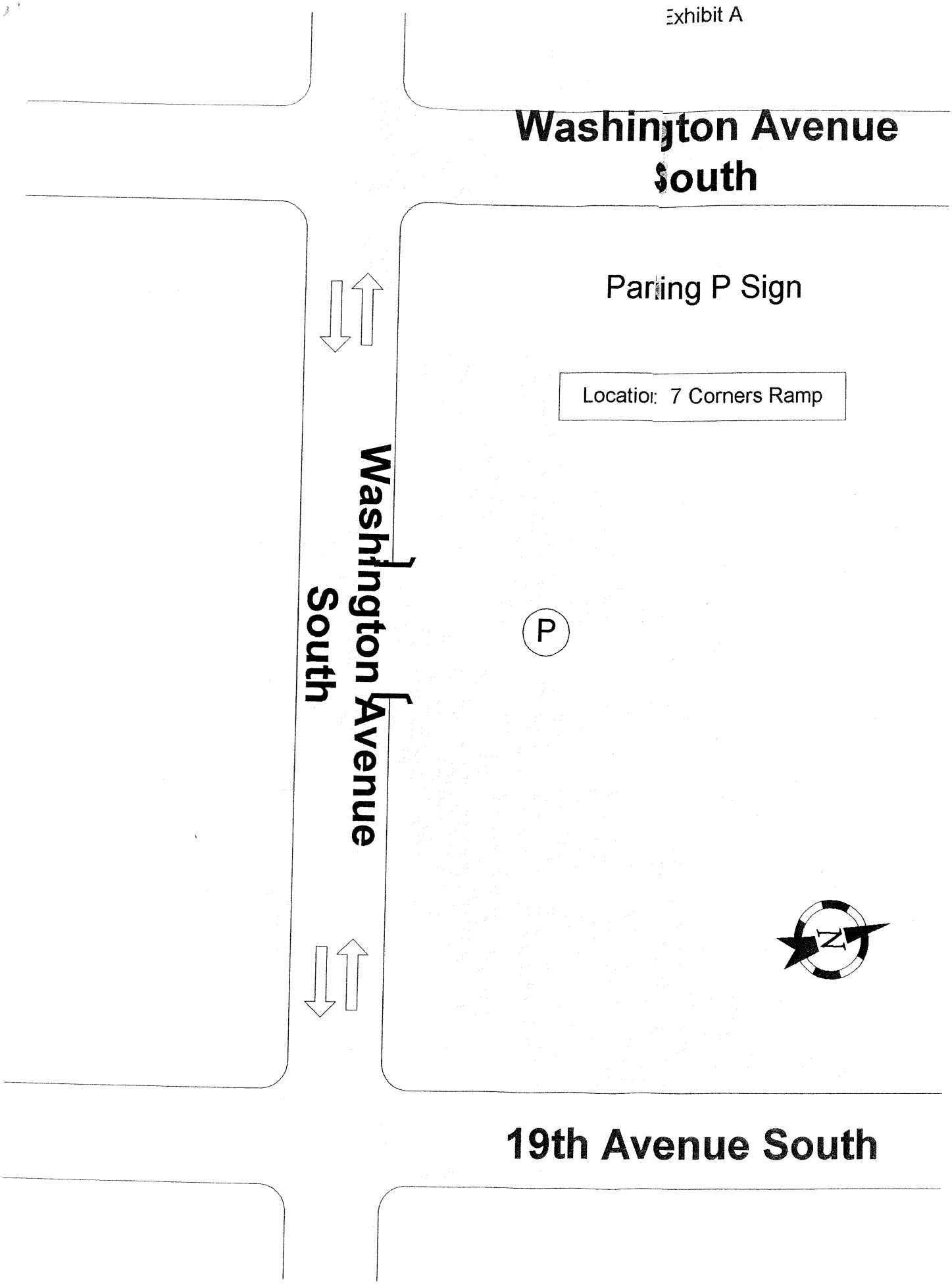
Michael J. Monahan

Lessee: Municipal Parking Inc.

By: Al Lawallick
Its: Gen. Mgr.
Date: 9-1-95

/mod
ver. 04/07/95

Exhibit A


Washington Avenue South
Parking P Sign
Location: 7 Corners Ramp
Washington Avenue South
P
N
19th Avenue South