

April 23, 2018

CONFIDENTIAL

This agreement (the "Agreement") is between Grow Missouri, Inc. ("Grow"), a Missouri non-profit corporation, and Ellinger and Associates, LLC, an Missouri limited liability company with an address of 308 East High Street, Floor 3, Jefferson City, Missouri 65101 (the "Service Provider" and together with Grow the "Parties") in connection with the provision of legal services to The City of St. Louis, Missouri, a municipal corporation and political subdivision of the State of Missouri organized and existing under its charter and the constitution and laws of the State of Missouri (the "City") with respect to a Transaction (as defined below).

WHEREAS, the City is the owner of the St. Louis Lambert International Airport (the "Airport");

WHEREAS, the City intends to issue a request for qualifications (the "RFQ") and a subsequent request for proposals (the "RFP") in connection with a transaction relating to the disposition, transfer, management and/or lease of the Airport, which is currently contemplated to be effected through the creation of a public-private partnership for the long term lease, management, operation and/or development of the Airport through the Federal Aviation Administration's ("FAA") Airport Privatization Pilot Program (any of the foregoing, a or the "Transaction");

WHEREAS, the City issued a request for proposal for an advisory team (the "Advisory Team RFP") to assist it in developing the RFP, evaluating responses, negotiating the Transaction, obtaining FAA approval and the other services set forth below;

WHEREAS, Grow is proposing to act as a management and oversight advisor to the City in connection with a Transaction, Moelis and Company, LLC ("Moelis") is proposing to act as exclusive financial advisor to the City in connection with a Transaction, and certain additional service providers, including Service Provider, are proposing to provide certain additional services to the City in connection with a Transaction;

WHEREAS, Grow, Moelis and the additional service providers, including the Service Provider, have determined to work together as an advisory team (Grow, Moelis and the additional service providers, including the Service Provider, are referred to herein as the "Advisors") and submitted a response to the Advisory Team RFP on October 20, 2017;

WHEREAS, pursuant to the terms of the Advisory Team RFP, the City intends to engage an advisor in connection with the Transaction, which advisor will engage, on behalf of the City, the other service providers identified in the response to the Advisory Team RFP;

WHEREAS, the Advisors have agreed that Grow and Moelis will submit the Advisory Team RFP on behalf of the Advisors and, in the event the Advisors' are selected by the City, Grow and Moelis shall be the parties to be engaged by City and Grow shall engage the remaining Advisors, on behalf of the City;

WHEREAS, Grow, an Advisor, has agreed to reimburse the other Advisors for certain fees and expenses incurred in connection with the Transaction on a periodic basis during the term of the engagement by the City, and in the event the City consummates a Transaction whereby the fees and

expenses of the Advisors are paid to the Advisors, by the counterparty to the Transaction, then the Advisors shall reimburse Grow pursuant to the terms of this Agreement.

WHEREAS, Grow desires to engage Service Provider to provide advisory services regarding the Transaction to and on behalf of the City for the purposes set forth in the City Engagement Letter, as defined below, and Service Provider desires to accept such engagement;

NOW, THEREFORE, the Parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby agree to the following:

1. Engagement

The Service Provider hereby agrees that upon the City engaging Grow and Moelis in writing pursuant to an engagement letter substantially in the form set forth herein as Exhibit A (the date of such engagement, the "Effective Date"), the Service Provider shall be engaged by Grow, on behalf of the City, to provide legal services to the City as set forth in the response to the Advisory Team RFP, specifically general counsel and compliance services (not including litigation) the City shall be a client of the Service Provider for all intents and purposes, including but not limited to the purpose of attorney-client privilege in the event Service Provider provides legal services, as well as any other Transaction related services requested by Grow.

The Service Provider agrees to provide the advisory services designated by Grow (the "Services") which include some but not all services set forth in the engagement letter executed between Grow, Moelis and the City, the form of which to be attached as Exhibit A (the "City Engagement Letter"). Grow and Moelis shall not have any responsibility to the City, the Service Provider, any other Advisor or any other third party for the services performed by or advice provided by Service Provider or any other Advisor in connection with the Transaction. The Service Provider acknowledges and agrees that neither Grow nor Moelis provide legal, tax, accounting or actuarial advice.

2. Fees and Expenses

(a) Commencing with the Effective Date, Grow hereby agrees to reimburse the Service Provider monthly for all of Service Provider's work fees and out of pocket expenses incurred in connection with the Services and the Transaction in accordance with pre-approved monthly work orders based on the schedule set forth in Exhibit B (the "Covered Fees and Expenses"), which may be amended with the consent of the Parties hereto. Grow shall make such reimbursement payments within 20 days after Grow's receipt from Service Provider of an invoice detailing such fees and expenses for the applicable monthly period. The aggregate amount of Service Provider fees will not exceed the amount listed in Exhibit B, without prior written consent and approval of Grow.

(b) In the event that a Transaction is consummated, the Parties agree that out of the Service Provider Transaction Fee as defined in the City Engagement Letter after the payment of the Moelis Transaction Fee, as defined in the City Engagement Letter:

1) Grow shall be reimbursed first from the Counterparty to a Transaction with the City (the "Counterparty") for any and all fees, costs and expenses previously paid by Grow to the Advisors, and

2) All previously non-paid expenses and work fees of the Service Provider not already paid by Grow, including any non-paid Covered Fees and Expenses, and the additional work fees set forth on Exhibit B, incurred in connection with the Services and the Transaction (the "Counterparty Covered

Expenses and Work Fees”) shall be paid directly to the Advisors by the Counterparty upon consummation of the Transaction out of the Service Provider Transaction Fee.

(c) Grow shall have no responsibility for making any certifications to the City or any other party or providing and documentation to the City. Grow shall have no responsibility for the veracity or accuracy of any information provided by any Service Provider or for independently verifying information provided any Service Provider. Moelis shall have no responsibility to any Service Provider to pay to and/or reimburse the Service Provider for any fees, expenses or any other payments, including, without limitation, any Covered Fees and Expenses or Counterparty Covered Expenses and Work Fees or any Transaction Fees. Neither Grow nor Moelis shall have any obligation to enforce payment of the Counterparty Covered Fees and Expenses or have any responsibility or liability with respect to any disputes between any Service Provider and other Advisors, the City and/or any counterparty to a Transaction. The Parties agree that neither Grow nor Moelis shall have responsibility for any errors or disputes regarding the disbursement of Counterparty Covered Fees and Expenses and Moelis shall have no responsibility or liability with respect to the reimbursement/repayment of the Covered Fees and Expenses between Grow and the Service Provider or any disputes between Grow, any Service Provider, the City and/or any Counterparty.

3. Duty of Confidentiality

Each Party will not will disclose, summarize, or refer to any other Advisor’s advice (which includes all presentations, recommendations, reports and other documentation prepared by an Advisor and delivered in connection with the Services), except to the City, a Party, or another Advisor, without such Advisor’s prior written consent; provided it may be disclosed if required by subpoena or court order after the receiving party has provided notice to the disclosing party, to the extent practicable and legally permissible and an opportunity to comment on the form and content of the disclosure and an opportunity to defend against disclosure at the disclosing party’s cost. Service Provider agrees to keep any Confidential Information (as defined in the City Engagement Letter) confidential in accordance with the terms set forth in Section 3 of the City Engagement Letter and agrees that the City is a third party beneficiary of the obligations set forth in this sentence.

4. Miscellaneous

a. Each of Grow and the Service Provider are independent contractors with the contractual duties described herein owing only to parties to this Agreement in accordance with the terms of this Agreement; provided that the Service Provider (i) recognizes that its Services are provided for the benefit of the City; (ii) that the City is a client of the Service Provider; and (iii) agrees to make the City a third party beneficiary of the obligations set forth in Sections 3 and 4c; and (iv) agrees to make Moelis a third party beneficiary of the agreements set forth in Section 2(c) and the first sentence of Section 3. The Service Provider agrees that Grow shall not have any liability to it or any of its affiliates, or owners, directors, officers, employees, security holders or creditors for, any losses, claims, damages or liabilities arising out of, related to or in connection with this Agreement or the performance thereof (the foregoing sentence is referred to herein as the “Release Provision”).

Nothing contained herein or done pursuant hereto shall constitute any Party acting as any other Party's agent or employee, or the legal representative for any purpose whatsoever and such individuals or entities shall have no right, power or authority to assume, create or incur, in writing or otherwise, any expense, liability or obligation in the name of or on behalf of any other Party.

During the term of this engagement, Service Provider at its own cost shall carry commercial general liability insurance or malpractice insurance, which coverage shall have limits of liability as may be required by City. Upon written request from the City, Service Provider shall promptly provide written evidence (e.g., certificates) of such insurance.

b. Service Provider or Grow may terminate this Agreement at any time, with or without cause, on written notice. In addition, this Agreement shall automatically terminate upon (i) the City closing a definitive agreement for a Transaction and the flow of funds from such closing as referenced in Paragraph 2 of this Agreement or (ii) the City terminating the RFP process as a result of a determination to abandon a Transaction. Sections 2(c), 3 and 4 shall remain in full force and effect after the termination of this Agreement.

c. Service Provider covenants for itself that:

i. its shall not (whether on its own or as a participant in a consortium desiring to be selected as the selected operator of the airport) respond to either the RFQ or the RFP.

ii. During the term of this engagement, Service Provider shall not represent any party other than the City in connection with any Transaction.

iii. During the term of this engagement, Service Provider shall not be (i) engaged in the business of providing research (except as a law firm or legal advisor), or conducting sales and trading operations, or (ii) a fiduciary with respect to this Transaction for capital providers or affiliated funds that may participate in the Transaction.

iv. Service Provider will comply with all requirements and obligations applicable to proposers and/or subcontractors set forth in the Advisory Team RFP, including, without limitation, an agreement to disclose any conflicts of interest and to perform criminal background disclosure.

The Service Provider agrees that it shall provide prompt notice of any breach of this paragraph by such Service Provider and that a Service Provider may be terminated as a result of a breach of this section. The Service Provider agrees that the City shall be a third party beneficiary of this paragraph and may enforce its rights with respect to this provision against the Service Provider directly.

This confirms that while we will not represent any private sector entities (or affiliates) that may bid for any Transaction, or any financial institutions lending to such private sector entities (or affiliates), in connection with any Transaction, our engagement as Service Provider to the City in connection with the Transaction will not create a conflict, or constitute the communication of confidential information, that will prevent our representing any such private sector entities (or affiliates) or financial institutions in matters not related to the Transaction or not involving the City.

d. This Agreement and any disputes or claims that may arise out of this Agreement shall be governed by and construed in accordance with the internal laws of the State of Missouri, and this Agreement embodies the entire Agreement and supersedes any prior written or oral agreement relating to the subject matter hereof, and, may only be amended or waived in writing signed by the Service Provider and Grow. If any part of this Agreement is judicially determined to be unenforceable, it shall be interpreted to the fullest extent enforceable so as to give the closest meaning to its intent and the remainder of this Agreement shall continue in full force and effect. Any proceeding arising out of this Agreement shall be heard exclusively in a Missouri state or federal court sitting in the City of St. Louis, to whose jurisdiction and

forum the Service Provider and Grow irrevocably submit; provided that any proceedings relating to the Release Provision set forth in Section 4 of this Agreement shall be governed and construed in accordance with the internal laws of the State of New York and shall be heard in a New York state or federal court sitting in the city or county of New York. The Service Provider also irrevocably consents to the service of process in any such proceeding by mail to the Service Provider's address set forth above. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. This Agreement shall be binding upon the Service Provider and Grow and all respective successors and assigns. **THE SERVICE PROVIDER, AND GROW WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF THIS AGREEMENT.**

(Signature page follows)

Please sign and return the enclosed duplicate of this agreement. The individuals signing this agreement each represent that he or she is authorized to execute and deliver it on behalf of the entity whose name appears above his or her signature.

ELLINGER AND ASSOCIATES, LLC

By: 
Name: Marc H. Ellinger
Title: Member

Accepted and agreed to as of the date first written above:

GROW MISSOURI, INC.

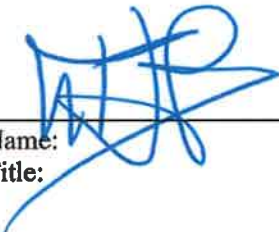
By: 
Name: _____
Title: _____

EXHIBIT A

City Engagement Letter

EXHIBIT B

Covered Fees and Expenses

Monthly Retainer: \$80,000.00 per month billed on the first day of each month

Estimated Expenses Per Month: \$10,000.00 billed only as incurred, provided that all expenses in excess of shall be pre-approved by Grow prior to such expense being incurred.

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