AMENDED AND RESTATED

STADIUM LEASE AGREEMENT

BY AND BETWEEN THE

SANTA CLARA STADIUM AUTHORITY

AND

FORTY NINERS SC STADIUM COMPANY LLC

Dated as of March 28, 2012,
As Amended and Restated as of June 19, 2013

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AMENDED AND RESTATED STADIUM LEASE AGREEMENT

THIS AMENDED AND RESTATED STADIUM LEASE AGREEMENT ("**Lease**") is made and entered into as of June 19, 2013, by and between the SANTA CLARA STADIUM AUTHORITY, a joint exercise of powers entity, created through Government Code sections 6500 *et seq.* (the "**Stadium Authority**" or "**Landlord**"), and FORTY NINERS SC STADIUM COMPANY LLC, a Delaware limited liability company ("**Tenant**"). Tenant and Landlord collectively are sometimes referred to herein as the "**Parties**," and each of Tenant and Landlord individually is sometimes referred to as a "**Party**." Unless the context otherwise requires, capitalized terms used in this Lease have the meanings set forth on **Exhibit A** attached hereto or otherwise assigned to them in this Lease. The rules set forth on **Exhibit B** attached hereto shall be followed when construing words used in this Lease.

This Lease amends and restates and hereby supersedes in its entirety the Stadium Lease Agreement entered into by the Stadium Authority and Tenant as of March 28, 2012 (the "**Effective Date**").

ARTICLE 1
LEASE

1.1 **Lease of the Premises**. In consideration of, and subject to, the terms, covenants, conditions and agreements set forth herein and in the other Stadium Lease Documents, Landlord hereby leases to Tenant, and Tenant herby leases from Landlord, on an exclusive basis during such portions of each Lease Year as are more particularly described in ARTICLE 4 below, the following (which, collectively, shall constitute the "**Premises**"):

(a) The Stadium and the Stadium Ancillary Property, including Tenant's Exclusive Facilities, but excluding the Stadium Authority Exclusive Facilities;

(b) Tenant's Parking Spaces;

(c) The Stadium Personal Property; and

(d) All air rights and air space above the Stadium and the Stadium Site.

1.2 **Lease Year**. As further described below, each Lease Year is divided into two seasons: the Tenant Season and the Stadium Authority Season.

1.2.1 **Tenant Season**. As used in this Lease, "**Tenant Season**" means that period during each Lease Year commencing on August 1 and ending on January 31 (subject to extension in any Lease Year if an NFL Game (whether pre-season, regular season or post-season) in the Stadium is scheduled by the NFL before August 1 or after January 31); provided, however, that if the Stadium Authority exercises the Stadium Authority Put Right as provided in ARTICLE 5, then, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term (including any Extension Terms), the Tenant Season shall mean the entirety of each Lease Year.

1.2.2 **Stadium Authority Season**. As used in this Lease, "**Stadium Authority Season**" means that period during each Lease Year that does not constitute the Tenant Season (*i.e.,* April 1 through July 31 and February 1 through March 31 of the succeeding calendar year), subject to extension of the Tenant Season as described above.

1.3 **Appurtenant Easements and Other Rights**. In addition to the lease of the Premises as described in Paragraph 1.1, Landlord hereby grants to Tenant the easements and other rights hereinafter described below, as appurtenances to the leasehold granted hereby, and continuing throughout, and irrevocable during, the Early Occupancy Period and the Term of this Lease (and of any New Lease), as such Term may be extended from time to time, in, on, under and over the properties specified (collectively, the "**Appurtenant Areas**") and for use for the purposes specified herein, together with the right to grant easements or lesser rights to Approved Subtenants (including, but not limited to, exclusive rights on a temporary basis, e.g., on days when Stadium Events are held), and to permit, allow, license or otherwise authorize the use by Approved Subtenants and their respective invitees of the easements and other rights granted herein. Each of the easements and other rights being granted pursuant to this Lease is intended to facilitate the management, operation, Maintenance and use of the Stadium pursuant to this Lease, including the use and operation of the Stadium for Tenant Events, in each instance subject to, and provided such use does not interfere unreasonably with, the rights of other persons also entitled to use such easements or the areas encumbered by such easements. For purposes of the foregoing, each of the easements granted herein includes a right of access, including rights of reasonable pedestrian and vehicular ingress and egress to the area or areas subject to such easement, and to, from and between the Stadium Site and such area or areas for the uses and purposes specified. Without limiting the generality of the foregoing, Landlord hereby grants to Tenant, with respect to the properties listed below, the following easements and other rights:

1.3.1 **Main Lot.**

(a) **Acknowledgment of Grant.** Landlord and Tenant hereby acknowledge the grants and conveyances previously made to Tenant and the Stadium Authority by the City in that certain Easement Agreement made and entered into as of January 1, 2012 and recorded March 23, 2012 in the Official Records of the County of Santa Clara ("**Official Records**"), by and among City, as grantor, and Landlord and Tenant, as grantees (the "**Main Lot Parking Easement Agreement**"), which Main Lot Parking Easement Agreement encumbers certain parcels of real property identified therein as the "Parking Parcels" (as more particularly described in Exhibit B thereto and on the Site Plan attached hereto as **Exhibit C-1** (the "**Site Plan**")) (the "**Main Lot**"). As provided in Section 1.2 of the Main Lot Parking Easement Agreement, the easements granted to Tenant thereunder are, as of the Effective Date, appurtenances to this Lease. Without limiting the Parties' rights and obligations under the Main Lot Parking Easement Agreement, as between Landlord and Tenant, Landlord and Tenant agree as follows with respect to the Main Lot:

(i) During and for a reasonable period before and after Tenant Events, Tenant shall have the exclusive right to make use of the Parking Rights and to retain the revenue therefrom as Tenant Revenue; and during and for a reasonable period before and after Stadium Authority Events, Landlord shall have the exclusive right to make use of the Parking Rights, subject to the restrictions on advertising contained in Paragraph 15.3.2 below; and except

with respect to NFL Advertising and Sponsorship Revenue, Landlord shall retain the revenue therefrom as Stadium Authority Revenue.

(ii) During and for a reasonable period before and after Tenant Events, Tenant shall have the exclusive right to pedestrian ingress and egress over, across and through the Main Lot to and from the Stadium Site (including, without limitation, by way of bridges now or in the future crossing San Tomas Aquino Creek ("**Bridges**") between the Stadium Site and the Main Lot); and, during and for a reasonable period before and after Stadium Authority Events, Landlord shall have the exclusive right to pedestrian ingress and egress over, across and through the Main Lot to and from the Stadium Site (including by way of the Bridges between the Stadium Site and the Main Lot).

(iii) During each Exclusive Game Day Period, and during and for a reasonable period before and after other Tenant Events as Tenant reasonably deems necessary, Tenant shall have the right to use, on an exclusive basis, the Required NFL Security Area and Facilities, as generally shown on the Site Plan, for purposes of securing the Premises and for such other purposes as Tenant deems reasonably necessary for the exhibition and hosting of NFL Games in the Stadium. Without limiting the foregoing, Tenant shall have the right to use the security stations, gates, fences or similar barriers located from time to time in the Required NFL Security Area and Facilities, which shall initially be installed by Landlord prior to the Commencement Date.

(iv) Tenant shall have the sole and exclusive right (as between Landlord and Tenant), to the extent permitted under City regulations, to sell Advertising and Sponsorship Rights relating to the identifying and wayfinding signage to be installed and maintained on the Main Lot; and. further, Tenant shall have the exclusive right to install and maintain promotional displays, including advertising and other Signage, relating to Tenant Events or other activities occurring in the Stadium or on the Main Lot. However, Landlord shall have the sole and exclusive right, subject to the restrictions contained in Paragraph 15.3.2, to conduct promotional events and activities occurring exclusively during Stadium Authority Events; and, further, Landlord shall have the right to include the Stadium Name on informational and navigational signage to be located in the Main Lot in accordance with the Stadium Signage Plan.

(v) To the extent provided in, or not inconsistent with, the Ground Lease and this Lease, (1) Tenant shall have the sole and exclusive right (as between Landlord and Tenant) to use the Main Lot for uses ancillary to Tenant Events, and for other uses ancillary to the operation of the Stadium during the Tenant Season; and (2) the Stadium Authority shall have the sole and exclusive right (as between Landlord and Tenant) to use the Main Lot for uses ancillary to Stadium Authority Events, and for other uses ancillary to the operation of the Stadium during the Stadium Authority Season.

(vi) Landlord and Tenant acknowledge that the easements for Parking Rights in the Main Lot granted by City in the Main Lot Parking Easement Agreement, and reaffirmed by City in the Ground Lease, do not authorize use of the property owned by the City and County of San Francisco and commonly referred to Assessor's Parcel 104-43-004 (the "Hetch Hetchy Right of Way") for purposes of parking. Landlord and Tenant further acknowledge that City's ownership of the Main Lot includes a reservation of rights over the Hetch Hetchy Right of

Way allowing certain uses of the Hetch Hetchy Right of Way, and that City has authorized Landlord (and Landlord hereby authorizes Tenant) to make use of such reserved rights from time to time, to the same extent that City as fee owner would be entitled to do so.

(b) **Great America Parking Agreement.** Tenant acknowledges that the Main Lot is also subject to certain non-exclusive easements for parking and related uses granted by the City to Cedar Fair Southwest, Inc. ("**Cedar Fair**"), which easements are appurtenant to the leasehold granted to Cedar Fair under that certain Ground Lease with First Refusal Purchase Rights (as amended) (the "**GA Lease**") between City (as lessor) and Cedar Fair (as lessee). The easements and other rights in the Main Lot granted to Cedar Fair pursuant to the GA Lease, and the easements and other rights in the Main Lot granted to Landlord and Tenant pursuant to the Main Lot Parking Easement Agreement referred to above and reaffirmed hereby, are intended by the parties to be non-exclusive, and not to diminish or infringe upon one another. In furtherance thereof, Landlord, Tenant, Cedar Fair and City have entered into that certain Parking Agreement dated as of January 1, 2012 (the "**GA Parking Agreement**") which contains provisions relating to the coordination and shared utilization of the Main Lot by the parties thereto, including revenue and cost sharing provisions associated therewith. The GA Parking Agreement also contemplates the negotiation and entry into an one or more supplemental agreements ("**GA Implementation Agreements**") relating to coordination and other issues. Tenant acknowledges that, as provided in the Ground Lease, the Stadium Authority shall be responsible for performing certain Main Lot Work (as defined in the GA Parking Agreement), and that the costs incurred by the Stadium Authority in performing such Main Lot Work shall constitute "Development Costs" for purposes of the Funding Agreement.

(c) **Consistency.** Tenant shall use the Main Lot, and shall exercise the rights granted hereunder with respect to the Main Lot, in a manner consistent with any applicable provisions of the GA Parking Agreement and any GA Implementation Agreements. Landlord shall not otherwise construct or permit construction of, structures on the Main Lot, or grant approval to City for such construction, without Tenant's written approval.

1.3.2 **Stars and Stripes Lot.** With respect to the real property identified as Lot 4 on the Stadium Tract Map (as more particularly described in the Ground Lease (the "**Stars and Stripes Lot**"), Landlord hereby grants to Tenant a non-exclusive easement for the use and operation of a road over the Stars and Stripes Lot, running from the southerly boundary of Stars and Stripes Drive over and across the Stars and Stripes Lot to the eastern boundary of the Stadium Site, as shown on the Stadium Tract Map, together with a non-exclusive easement to use said road for access, ingress and egress to, from and between Stars and Stripes Drive and the South Lot. Tenant shall have use of the foregoing easement at all times during the Tenant Season and, during the Stadium Authority Season, including during Stadium Authority Events, as shall be reasonably necessary to use and enjoy Tenant's Exclusive Facilities and Tenant's Parking Spaces as permitted under this Lease.

1.3.3 **South Lot.**

(a) **Particular Easements Granted.** With respect to the property identified as Lot 6 on the Stadium Tract Map (the "**South Lot**"), Landlord hereby grants to Tenant the following easements, subject to the provisions of Paragraph 1.3.3(b) below:

(i) The exclusive right (as between Landlord and Tenant) to make use of the Parking Rights, as well as the exclusive right to park motor vehicles (of any size, including buses and trucks) and non-motorized vehicles (including bicycles) at other times and in connection with uses of the Stadium Site on a year-round basis, including the right to exclusive use of the South Lot (subject to rights of access of Stadium security personnel or personnel of City utilities) on days when Stadium Events are scheduled; and

(ii) An easement on a year-round basis for the use of roads, driveways, sidewalks and pedestrian areas for vehicular (including truck) and pedestrian ingress and egress to and from the public streets.

(b) **Limitations.** Tenant acknowledges that City has retained an easement and right of access, ingress and egress over and across the South Lot for the benefit of the Water Tower Parcel and Lot 5, as shown on the Stadium Tract Map.

1.3.4 **Soccer Park Parcel.** With respect to the real property identified as Lot 2 on the Stadium Tract Map (the "**Soccer Park Parcel**"), Landlord hereby grants to Tenant a non-exclusive easement on a year-round basis consisting of a right of pedestrian ingress and egress to, from and between the Stadium Parcel (by way of the easement over the Training Facilities Parcel granted in Paragraph 1.3.6 below) and Stars and Stripes Drive, over the southeasterly corner of the Soccer Park Parcel, as shown on the Stadium Tract Map and described in the Ground Lease.

1.3.5 **San Tomas Aquino Creek.** Landlord hereby grants to Tenant an irrevocable license to enter upon, travel across and use the Bridges for any and all of the purposes granted to the Stadium Authority by the City pursuant to the Ground Lease and by the Water District pursuant to the Bridge License Agreement, including the right to use the Bridges for pedestrian access, ingress and egress between the Stadium Site and the Main Lot. Tenant shall have the sole and exclusive right (as between Landlord and Tenant) to use the Bridges for Tenant Events and for other uses ancillary to the operation of the Stadium during the Tenant Season; and the Stadium Authority shall have the sole and exclusive right (as between Landlord and Tenant) to use the Bridges for Stadium Authority Events and for other uses ancillary to the operation of the Stadium during the Stadium Authority Season. In addition, at all times during the Lease Term, Tenant shall have the sole and exclusive right (as between Landlord and Tenant) to use the Bridges for Signage in connection with the sale of Advertising and Sponsorship Rights; provided, however, that Landlord shall have the right to include the Stadium Name on any informational and navigational signage to be located on the Bridges in accordance with the Stadium Signage Plan. In consideration of the foregoing rights, Tenant agrees, in accordance with the terms and conditions set forth in the Bridge License Agreement, either to (a) pay directly to the Water District, prior to delinquency, the "Annual Fee" payable pursuant to the Bridge License (as the same shall increase from time to time); or, (b) in lieu of the Annual Fee, provide (and, as applicable, cause the Team to provide) the media/advertising package promoting the Water District, its services and programs, as described in the Bridge License Agreement. The Bridge License Agreement shall not be amended or modified by the Stadium Authority and the Water District without the prior written approval of Tenant, which may be granted or withheld in its sole discretion. Finally, pursuant to the provisions of that certain Joint Use Agreement dated April 16, 1996 between City and the Water District, as amended, City has

granted to Landlord, and Landlord hereby grants to Tenant, a right, irrevocable during the Term hereof, to make use of the "premises" referred to in such agreement for purposes related to the operation and use of the Bridges, as well as the right to restrict, control, regulate and supervise public access to such premises for a reasonable time before and after Tenant Events.

1.3.6 **Training Facilities.** With respect to the property identified as Lot 3 on the Stadium Tract Map (the "**Training Facilities Parcel**"), Landlord hereby grants to Tenant a non-exclusive easement consisting of a right of pedestrian ingress and egress, for a reasonable period before and after Stadium Events, to, from and between the Stadium Parcel and Stars and Stripes Drive (by way of the easement over the Soccer Park Parcel granted in Paragraph 1.3.4 above), over the portion of said Lot 3 shown on the Stadium Tract Map and described in Exhibit P attached to the Ground Lease (the "**Training Facilities Easement Area**"), subject to the following:

(a) Use of the Training Facilities Easement Area and the easement rights granted in this Paragraph 1.3.6 shall be subject to (and Tenant agrees to comply, and to cause its Subtenants to comply, with) reasonable rules and regulations, including for security purposes, adopted from time to time by the Team, and its successors and assigns as lessee of the Training Facilities Parcel.

(b) Tenant agrees to name Team as an additional insured under any liability insurance policy maintained pursuant to this Lease with respect to the use of the Training Facilities Easement Area, and to require its Subtenants to name Team as an additional insured under liability insurance policies maintained pursuant to their respective Subleases, to the extent of their respective uses of the Training Facilities Easement Area.

(c) Tenant agrees to indemnify, defend and hold harmless Team and its officers, agents and employees from Claims arising from or in connection with the use or maintenance of the Training Facilities Easement Area by Tenant, its Subtenants or their respective licensees, concessionaires or permittees, except, with respect to any such person, to the extent that any such Claim arises out of the negligence or willful misconduct of such person.

(d) Tenant acknowledges that City has the right, if requested by Team, to require Landlord and Tenant to relocate the Training Facilities Easement Area to another location reasonably satisfactory to Landlord and Tenant.

1.3.7 **Stadium Authority Season – Access to the Premises and Tenant Improvements**. At all times during the Stadium Authority Season, on a non-exclusive basis (except as may be expressly provided in the Stadium Lease Documents), uninterrupted rights-of-way in, on, under and over the Premises for access to and egress from Tenant's Exclusive Facilities, Tenant's Parking Spaces, the Training Facilities Parcel, Stadium Signage Areas and any Tenant Improvements or Tenant's Personal Property located outside Tenant's Exclusive Facilities, including rights-of-way for ingress and egress over and across the South Access Road and Stars and Stripes Lot; and, further, including an uninterrupted right of access over, under, along and through the Stadium Complex to install, Maintain and remove conduits, wires, cables, cable trays and other connections between facilities and equipment located in Tenant's Exclusive

Facilities and the Tenant Improvements or Tenant's Personal Property located outside Tenant's Exclusive Facilities.

1.3.8 **Year Round – Stadium Operations Areas**. Subject to reasonable rules and regulations as may be set forth in the Stadium Operations Agreement, on a non-exclusive basis, the right to use the Stadium Operations Areas depicted on the Stadium Plans attached hereto as **Exhibit C-2**, such as storage areas for Tenant's maintenance equipment, to the extent that Tenant deems reasonably necessary in connection with the Permitted Uses.

1.3.9 **Year Round – Intellectual Property License.** A non-exclusive royalty-free license to use any licenses, permits, franchises, trade secrets, Intellectual Property or patents owned by, or licensed to, the Stadium Authority or any Landlord Affiliate with respect to the usage of any product, process, method, substance, material or technology necessary for Tenant's use, operation, maintenance and enjoyment of the Premises pursuant to this Lease ("**Intellectual Property Rights**").

1.3.10 **Year Round – Stadium Signage Areas.** At all times during the Lease Term, including during each Stadium Authority Season, the right to use such portions of the Stadium and Stadium Ancillary Property for Tenant Identification Signage and Signage in connection with the sale of Advertising and Sponsorship Rights, as shall be utilized from time to time by Tenant, the Team or any Affiliates of Tenant or the Team, subject to, and in accordance with, the terms, covenants and conditions set forth in ARTICLE 15 below.

1.4 **Delivery of Possession and Acceptance; Covenant of Quiet Enjoyment.**

1.4.1 **Delivery of Possession and Acceptance**. On the Commencement Date, Landlord will deliver to Tenant (a) exclusive possession and occupancy of Tenant's Exclusive Facilities and the Tenant's Parking Spaces, and (b) possession and occupancy of the remainder of the Premises as and when required under the terms of the Stadium Lease Documents. When so delivered, the Premises shall be subject only to the Permitted Encumbrances, any Encumbrances arising by, through or under Tenant and such other terms and conditions as shall be agreed upon by Landlord and Tenant in the Stadium Lease Documents. Tenant shall have the right to obtain a title insurance policy insuring its Leasehold Estate at Tenant's expense. Landlord shall not permit or allow any renewal, modification, extension, amendment or supplement of any Permitted Encumbrance without the prior written approval of Tenant, which approval will not be unreasonably withheld.

1.4.2 **Covenant of Quiet Enjoyment.** Landlord covenants for the Lease Term that Tenant, upon paying the Rent and upon keeping, observing and performing the terms, covenants and conditions of the Stadium Lease Documents to be kept, observed and performed by Tenant, shall and may quietly and peaceably hold, occupy, use, and enjoy Tenant's Exclusive Facilities and Tenant's Parking Spaces at all times, and the remainder of the Premises at such times as are set forth in this Lease, without ejection or interference by or from Landlord or any other Person (other than Persons claiming by, through or under Tenant), subject only to Encumbrances arising by, through or under Tenant, and the Permitted Encumbrances; provided, however, that, with respect to the air rights and air space above the Premises, the covenant of

quiet enjoyment contained in this Paragraph 1.4.2 shall only apply to the extent that Landlord had the right and power to make such covenant as of the Effective Date or thereafter.

1.5 **Leasehold Priority**. Landlord covenants that the Leasehold Estate shall be senior and prior to any Lien or other Encumbrance (other than the Permitted Encumbrances and any other Encumbrances arising by, through or under Tenant or permitted in the Stadium Lease Documents). Further, Landlord agrees that all other tenants and users of the Premises whose rights are granted after the Effective Date shall expressly subordinate their rights in the Premises to the rights of Tenant as set forth in the Stadium Lease Documents pursuant to a written statement in the lease, contract, license or other agreement entered into between such tenant or user and Landlord. This Paragraph does not extend to any Liens or other Encumbrances arising by, through or under Tenant or its agents acting in such capacity. Tenant acknowledges that Permitted Encumbrances include the Takeout Financing, and such Takeout Financing shall be subject to the recognition, non-disturbance, subordination and attornment provisions set forth in ARTICLE 16 below.

1.6 **Early Occupancy**. Prior to the Commencement Date (the "**Early Occupancy Period**"), Tenant and other Tenant Parties shall be permitted to enter the Premises for the purpose of installing Tenant's Personal Property, training Tenant's personnel, and otherwise readying the Stadium, including Tenant's Exclusive Facilities, for the initial Stadium Events and Tenant Incidental Uses, provided that (a) prior to Tenant's entry in the Premises, Tenant shall furnish to Landlord certificates of insurance reasonably satisfactory to Landlord evidencing Tenant's compliance with the insurance requirements of this Lease; and (b) Tenant's work in the Premises prior to the Commencement Date shall comply with the requirements of ARTICLE 11 below. In addition, if legal occupancy of Tenant's Exclusive Facilities, including the Stadium Commercial Areas, is permitted prior to the Commencement Date, then Tenant shall have the right to use such Tenant's Exclusive Facilities for the Permitted Uses prior to the Commencement Date. Tenant shall not be entitled to host NFL Games in the Stadium during the Early Occupancy Period. Tenant's occupancy of the Premises during the Early Occupancy Period shall be subject to all of the terms, covenants and conditions of the Design-Build Agreement and this Lease, including, without limitation, Tenant's obligations relating to the Stadium Commercial Areas set forth in Paragraph 4.3.4, Tenant's O&M Obligations and Tenant's indemnity obligations set forth in ARTICLE 24, except that Landlord agrees that Tenant shall have no obligation to pay Facility Rent or any Shared Stadium Expenses during the Early Occupancy Period. Tenant shall pay all charges for Utilities or other services used or consumed as a result of Tenant's occupancy of Tenant's Exclusive Facilities during the Early Occupancy Period.

ARTICLE 2
TERM

2.1 **Initial Lease Term**. The terms and provisions of this Lease shall be effective as of the Effective Date, provided that, except as set forth in the Construction Agency Agreement and except as provided in Paragraph 1.6 above and Paragraph 6.5 below, Tenant shall have no obligations with respect to the Premises until the Commencement Date. This Lease shall be for an initial term of forty (40) years (the "**Initial Term**" or "**Initial Lease Term**"), beginning on the first day following the Substantial Completion Date (the "**Commencement Date**") and ending

on the day immediately preceding the fortieth (40th) anniversary of the Commencement Date (the "**Initial Term Expiration Date**"), unless this Lease is sooner terminated or extended as hereinafter provided. The Commencement Date shall constitute the first day of the first Lease Year. Following the Substantial Completion Date, Landlord and Tenant shall execute and deliver a memorandum confirming the date on which the Commencement Date occurred, provided that failure of the Parties to execute such memorandum shall not delay or modify the Commencement Date or affect the rights or obligations of the Parties under this Lease.

2.2 **Options to Extend Term**. Subject to the provisions of this Paragraph 2.2, Tenant shall have the option to extend the Lease Term for five (5) additional successive periods of four (4) years each (each, an "**Extension Term**"); provided, however, that if the Initial Term Expiration Date is any date other than March 31, then Tenant shall have an additional option to extend the Lease Term for an interim period (the "**Interim Extension Term**"), which shall commence on the day immediately following the Initial Term Expiration Date and end on the last day of the NFL Season during which the Interim Extension Term commenced or, if the first four (4)-year Extension Option is exercised hereunder, the Interim Extension Term shall end on March 31 of the calendar year immediately following the commencement of the Interim Extension Term. If the Initial Term Expiration Date is March 31, there will be no Interim Extension Term. Tenant may exercise such options to extend (each, an "**Extension Option**" and, collectively, the "**Extension Options**") by giving written notice to Landlord of the exercise of the Extension Option ("**Option Notice**") not later than one (1) year prior to the Lease Expiration Date (as the same may have previously been extended). The Option Notice must include reasonable evidence that the Team Sublease shall be concurrently extended for the applicable Extension Term and that the Non-Relocation Agreement remains in full force and effect. No Extension Term may commence unless at the time of the commencement of the Extension Term the Team Sublease has been concurrently extended for the applicable Extension Term and the Non-Relocation Agreement remains in full force and effect. Subject to the restrictions and limitations on assignment set forth in ARTICLE 16, Tenant may transfer the remaining Extension Options to an assignee of its entire interest in this Lease. In addition, Tenant may at any time, or from time to time, assign the Extension Options, or any of them, as additional security for any Tenant Mortgage permitted under this Lease, and Landlord shall recognize any Extension Option exercised by a Tenant Mortgagee in accordance with the provisions of this Lease. Time is of the essence with respect to the date of delivery for each and every Option Notice. The Initial Term and any Extension Terms are herein, collectively, referred to as the "**Term**" or "**Lease Term**".

2.3 **Rule Against Perpetuities Savings Clause**. This Lease shall be null and void and of no further force or effect unless the Commencement Date occurs within the lives of those descendants of the late Joseph P. Kennedy, Sr. living on the date hereof, plus 21 years.

ARTICLE 3
STADIUM DESIGN AND CONSTRUCTION

Prior to the Commencement Date, Landlord shall construct the Stadium subject to, and in accordance with, the terms, covenants and conditions set forth in the Construction Agency Agreement and the Design-Build Agreement. If, prior to the Commencement Date, there occurs a "Stadium Project Termination Event", as defined in the Funding Agreement, (including

Tenant's payment of all amounts upon which such Stadium Project Termination Event is conditioned, such as the costs of any required Demolition Work), then this Lease and all other Stadium Lease Documents, including the Team Sublease and the Non-Relocation Agreement, shall automatically cease and terminate with respect to all future rights and obligations of performance by the Parties (except for the rights and obligations therein that expressly are to survive such termination thereof and except as may be expressly set forth in this Lease to the contrary).

ARTICLE 4
USE

4.1 **Operation of an NFL Franchise**. Subject to the terms and conditions set forth in this ARTICLE 4, Tenant shall have the right during the time specified in this ARTICLE 4 to use and occupy the Premises for the operation of an NFL Franchise or, in the event of a Second Team, NFL Franchises, including, without limitation, (a) the exhibition, production, presentation and broadcasting (or other transmission) of NFL Games, NFL Events, Tenant Incidental Uses and activities related thereto, including training, practices and football exhibitions, (b) subject to the provisions of ARTICLE 15 and ARTICLE 21 below, permitting the NFL to hold the Super Bowl, Pro Bowl or other League Events, (c) the hosting of promotional activities and events, meetings, community and public relations events, (d) the exercise of Tenant's Advertising and Sponsorship Rights regarding marketing of NFL Games, NFL Events and Tenant Incidental Uses, (e) Suite licensing and, subject to the rights of the holders of SBLs ("**SBL Holders**"), pursuant to the SBL Agreements, sales of Tickets, and (f) fantasy camps and any and all other activities which, from time to time, are customarily conducted by or are related to the operation of the business of an NFL Franchise or to any NFL Events or Tenant Incidental Uses, all as more particularly described in this ARTICLE 4 (collectively, the "**Permitted Uses**").

4.2 **Tenant's Permitted Uses – Tenant Season**. During each Tenant Season during the Lease Term, Tenant shall have the sole and exclusive right to use, occupy, possess, enjoy and control the Premises for the purposes described in Paragraph 4.1 above and, without limiting the generality thereof, for the following purposes:

4.2.1 **Exhibition of NFL Games**. Preparing for and playing or hosting NFL or other professional football games ("**NFL Games**") and as Tenant may deem necessary in connection therewith, including practice or warm up sessions for the Team (or Second Team) and its opponent, and the installation of related equipment, including advertising and media equipment. In addition, (a) Tenant may stage activities attendant to such NFL Game on the Premises (and, subject to the terms and conditions set forth in the Stadium Parking Agreements, on the Stadium Parking Areas) as part of such NFL Game and under the same admission Ticket as such NFL Game, and (b) subject to the Mitigation Measures and Conditions of Approval, all Applicable Laws and the terms and conditions set forth in the Stadium Parking Agreements, Tenant's guests and invitees shall be permitted to cook and otherwise prepare and consume food and beverages on the Stadium Parking Areas (*i.e.*, tailgating). Without in any way limiting the foregoing, it is expressly acknowledged and agreed that a pre-game, half-time or post-game show or entertainment on a Game Day, shall not constitute a Non-NFL Event.

4.2.2 **NFL Events**. In addition to NFL Games, hosting community relations, promotional and corporate partner private events and other events or meetings related to the promotion or operation of the Team and, if applicable, a Second Team, such as open houses, fan appreciation nights, fantasy camps, and other marketing events (together with NFL Games, "**NFL Events**"). In addition, in connection with NFL Events, attendees shall be entitled to tailgate as and to the extent provided in Paragraph 4.2.1 above with regard to NFL Games.

4.2.3 **Non-NFL Events**. If the Stadium Authority exercises the Stadium Authority Put Right as provided in ARTICLE 5 below, then, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, the exclusive right to conduct Non-NFL Events (as defined in Paragraph 4.7.1 below) and, in connection with Non-NFL Events, attendees shall be entitled to tailgate as and to the extent provided in Paragraph 4.2.1 above with regard to NFL Games. For purposes of this Agreement, "**Tenant Events**" shall mean NFL Events and if the Stadium Authority exercises the Stadium Authority Put Right as provided in ARTICLE 5 below, then, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, Non-NFL Events.

4.3 **Tenant's Permitted Uses – Year Round**.

4.3.1 **Tenant's Exclusive Facilities**.

(a) For the entirety of each Lease Year during the Lease Term, including during each Stadium Authority Season, Tenant shall have the right to use and operate Tenant's Exclusive Facilities, including (i) the Stadium Commercial Areas, including the Team Store and the Hall of Fame, depicted on the Stadium Plans, the revenues from which shall constitute Tenant Revenue as provided in ARTICLE 13 below, (ii) Tenant's Administrative Space depicted on the Stadium Plans, (iii) locker rooms and related training space, (iv) the Stadium Audio/Video Facilities, (v) the Owners' Club, including the Team Suite, and (vi) the Suite Tower and all of the Suites in the Stadium, but excluding any Premium Stadium Areas and Press Areas located in the Suite Tower. Tenant will have the exclusive use of Tenant's Exclusive Facilities, the Tenant's Parking Spaces, and the Intellectual Property Rights attendant thereto, at all times during the Lease Term, subject only to the provisions of the Stadium Lease Documents. In addition, subject to the "O&M Rules" for the Stadium adopted by the Stadium Authority and approved by Tenant from time to time ("**Stadium Rules and Regulations**"), Tenant shall have uninterrupted access to such areas of the Stadium and Stadium Ancillary Property (including ingress and egress), on a year-round basis, including during Stadium Authority Events, as shall be reasonably necessary to use and enjoy the Tenant's Exclusive Facilities and the Tenant's Parking Spaces as permitted under this Lease. In furtherance thereof, without charge other than payment of the Facility Rent, Tenant shall be entitled to a reasonable number of credentials necessary for Tenant, the Tenant Parties and the Owners' Club Licensees to gain access to Tenant's Exclusive Facilities during Stadium Authority Events; provided, however, that, other than the Owners' Club Licensees, the licensee of a Suite may access the Stadium during Stadium Authority Events only with the purchase of a Ticket as provided in Paragraph 4.8.1 below. Except as expressly provided in this Lease, the Stadium Authority shall have no right to use Tenant's Exclusive Facilities in connection with any Stadium Authority Events.

(b) Tenant will be responsible for staffing the Stadium Audio/Video Facilities and may impose and retain reasonable charges for video production services provided to other users, including in connection with any Stadium Authority Events. It is contemplated that the video boards controls will be located in the Stadium Audio/Video Facilities. Tenant will be responsible for providing the operator(s) for such controls. Tenant will make such operator(s) available for Stadium Authority Events, at commercially reasonable rates.

4.3.2 **Tenant Incidental Uses**. At all times during the Lease Term, including during each Stadium Authority Season, subject to the provisions of the Stadium Lease Documents, the Stadium Rules and Regulations, and Scheduling with the Stadium Manager, (a) Tenant and the Team (and, if applicable, any Second Team) shall have the right to use and occupy any and all portions of the Stadium (exclusive of the Stadium Authority Exclusive Facilities) for (i) meetings and events related to the promotion or operation of the Team's Franchise (or Second Team's Franchise, as the case may be), including marketing events, meetings with current or potential corporate partners and sponsors, meetings with current or potential Ticket holders, executive meetings and conferences, cheerleader practices and tryouts, and the filming of commercials, television shows and in-Stadium videos, (ii) private meetings, conferences, parties and other similar small events sponsored or initiated by the Tenant or the Team (or, if applicable, any Second Team) for their shareholders, officers, directors, members, managers and their respective friends and family members, (iii) tours of the Stadium, including tours of the Hall of Fame; provided, however, that, if Tenant charges for any such tours, Tenant shall offer a discount to the residents of the City of Santa Clara, and shall provide the Stadium Authority with four hundred (400) complimentary tour tickets per Lease Year; and (iv) community relations and outreach activities, including to local schools and businesses as Tenant shall determine from time to time; (b) subject to the provisions of Paragraph 4.8.2 below, Suite licensees shall have the right, by, through and under Tenant's rights in the Stadium Lease Documents, to use and occupy their respective Suites, and such Suite licensees, as well as current or potential corporate partners and sponsors of Tenant, the Team (and, if applicable, any Second Team), shall have the right (by, through and under Tenant's rights in the Stadium Lease Documents) to use and occupy the Premium Stadium Areas, including any "Stadium Club", "Club Seating Lounge", or similar restaurant and bar facilities in the Premium Stadium Areas from time to time, and (c) Tenant and the Team (and, if applicable, any Second Team) shall have the right to use and occupy any and all portions of the Premises for any other purposes incidental to the promotion or operation of their Franchise(s) (collectively, "**Tenant Incidental Uses**"). Subject only to the rights of Landlord to conduct Stadium Authority Events at the Stadium previously Scheduled for the same time, Tenant and the Team (and, if applicable, any Second Team), shall, with prior Scheduling through the Stadium Manager pursuant to the Stadium Rules and Regulations, be entitled to use (and permit the use of) the Premises for any such Tenant Incidental Uses at any time on a year-round basis during the Lease Term and without charge, other than the reimbursement of Landlord's actual and reasonable expenses (including Utilities) directly caused by such use and occupancy.

4.3.3 **Advertising and Sponsorship Rights**. At all times during the Lease Term, including during each Stadium Authority Season, Tenant, the Team or any Affiliates of Tenant or the Team shall, subject to, and in accordance with, the terms, covenants and conditions set forth in ARTICLE 15 below, have the right to use portions of the Stadium and the Stadium Ancillary Property and, to the extent that Tenant is granted Parking Rights or Advertising and

Sponsorship Rights pursuant to Paragraph 1.3, the applicable Appurtenant Areas, for Tenant Identification Signage and Signage in connection with the sale of Advertising and Sponsorship Rights.

4.3.4 **Stadium Commercial Areas**. At all times during the Lease Term, including during each Stadium Authority Season, Tenant shall have the right to use the Stadium Commercial Areas for retail, restaurant, or other commercial purposes consistent with and complementary to a professional football stadium; and, further, Tenant shall have the right to sublease the Stadium Commercial Areas, or any portion thereof, for such purposes without the approval of the Stadium Authority; provided, however, that Tenant shall not, without the Stadium Authority's prior approval, permit any of the Stadium Commercial Areas to be used: (a) for any immoral, improper or unlawful purpose; (b) in a manner to cause the Stadium Authority to be in violation of the Stadium Naming Rights Agreement; (c) in a manner which diminishes the value or appearance of the Stadium; (d) in a manner which is inappropriate to the location and configuration of the Stadium Commercial Areas; (e) by a lessee whose character or reputation is not consistent with the quality of the Stadium; or (f) in a manner that is likely to impair the dignity, reputation or character of the Stadium. All revenues, proceeds and receipts from any sublease of the Stadium Commercial Areas shall be Tenant Revenue. All expenses of operating and Maintaining the Stadium Commercial Areas shall be borne by Tenant (or, at Tenant's election, the subtenants of the Stadium Commercial Areas), subject to the terms and conditions set forth in Paragraph 7.1.1(b) below with respect to Capital Repairs.

4.3.5 **Other Permitted Uses**. The Permitted Uses, also include the following:

(a) Use and operation of Tenant's or its contractor's studio and related facilities for radio, television, internet, cable, satellite and any other broadcast and entertainment media within the Premises during NFL Games, other NFL Events and Tenant Incidental Uses, including Tenant's or its contractor's support and production facilities, transmission equipment, antennas and other transceivers, and related facilities and equipment primarily for the broadcast, production or other transmission of NFL Games, other NFL Events and Tenant Incidental Uses, and activities related thereto, and for the creation of commercials, television shows consistent with and complementary to a professional football team, in-Stadium and in-game videos, including the right to sublease or license such studio or related facilities to a third party which may or may not be an Affiliate of Tenant for all or a portion of such purposes, and, without limiting any other provision hereof, all revenues, proceeds and receipts therefrom shall be Tenant Revenue;

(b) The sole and exclusive right to broadcast, disseminate, reproduce or transmit by telephone, movies, radio, television, tape, disk, cassette, cable, satellite, dish, direct beam, pay television broadcasts, internet distributions, or any or other method of reproduction or otherwise, all or any part of the NFL Games, other NFL Events and Tenant Incidental Uses, and activities related thereto, including pre-game, half-time and post-game features or events and any and all visual or oral communications relating thereto, and, without limiting any other provision hereof, all revenues, proceeds and receipts therefrom shall be Tenant Revenue;

(c) Storage of Maintenance and other equipment and supplies owned or leased by Tenant and used in connection with the operation of the Premises and all other Permitted Uses; and

(d) Other uses reasonably related or incidental to any of the other Permitted Uses.

4.4 **Stadium Authority Season NFL Events – Subject to Scheduling Coordination**. During the Stadium Authority Season, Tenant and the Team (and, if applicable, a Second Team) shall, subject to the provisions of the Stadium Lease Documents, have the right to conduct NFL Events (other than NFL Games), provided that, if any such NFL Event is to occur outside of the Tenant Season, then Tenant and the Team (and, if applicable, a Second Team) shall coordinate the Scheduling of such NFL Events with the Stadium Authority to avoid conflict with Stadium Authority Events.

4.5 **Exclusive Use for Professional Football Games.**

4.5.1 As part of the consideration for the Stadium Lease Documents, and notwithstanding any provision of the Stadium Lease Documents to the contrary, the Parties agree that Tenant shall have the sole and exclusive right to host and exhibit professional football games in the Stadium, including, subject to the provisions of ARTICLE 15 and ARTICLE 21 below, the right to permit the NFL to conduct a Super Bowl, Pro Bowl or other League Event at the Stadium; and Landlord agrees that it will not enter into a lease or other contractual arrangement with any other Person for, or that allows the exhibition of professional football games during the Lease Term, without Tenant's express written approval, which approval may be withheld in Tenant's sole and absolute discretion. Nothing contained in this Paragraph 4.5, however, shall affect Tenant's right, in its sole and absolute discretion, to permit the Team or a Second Team to exhibit professional football games in the Stadium, subject to, and in accordance with, the terms, covenants and conditions relating to subleases of the Premises as shall be set forth in ARTICLE 16 below. For purposes of this Lease, "**professional football games**" shall mean the type of American football regularly played in the United States between member teams within a professional football association such as the NFL, the Canadian Football League, the United Football League, and any other similar league or leagues now or hereafter organized, and including any teams without league affiliation playing a comparable style and brand of professional American football. As used in this Lease, the term "**NFL Games**" shall, notwithstanding the specific reference to the NFL, mean "professional football games" as above defined. The hereinabove stated provisions of this Paragraph 4.5 shall constitute restrictive covenants which run with and bind Premises, including the Stadium, during the entire Lease Term. Tenant shall be deemed the beneficiary of the aforesaid restrictive covenants.

4.5.2 Notwithstanding anything to the contrary contained in the Stadium Lease Documents, Landlord agrees that Tenant shall, in addition to all other available rights and remedies, have the right to obtain an injunction prohibiting any such violation.

4.5.3 In connection with the rights granted to Tenant in this Paragraph 4.5, Landlord acknowledges and agrees that monetary damages could not be calculated to compensate Tenant for any violation by Landlord of the covenants, duties and obligations

contained in this Paragraph 4.5. Accordingly, Landlord agrees that (i) Tenant may restrain or enjoin any violation as provided above in this Paragraph 4.5 or threatened violation of any covenant, duty or obligation contained in this Paragraph 4.5 without the necessity of posting a bond or other security and without any further showing of irreparable harm, balance of harms, consideration of the public interest or the inadequacy of monetary damages as a remedy, (ii) the administration of an order for injunctive relief would not be impracticable and, in the event of any violation of any covenant, duty or obligation contained in this Paragraph 4.5 the balance of hardships would weigh in favor of entry of injunctive relief, (iii) Tenant may enforce any such covenant, duty or obligation contained in this Paragraph 4.5 through specific performance if so awarded pursuant to the Dispute Resolution Procedures, and (iv) Tenant may seek injunctive or other form of relief from a court of competent jurisdiction in order to maintain the status quo and enforce the terms of this Paragraph 4.5 on an interim basis pending the outcome of the applicable Dispute or Controversy in connection with this Paragraph 4.5 pursuant to the Dispute Resolution Procedures. Landlord further agrees and irrevocably stipulates that the rights of Tenant to injunctive relief pursuant to this Paragraph 4.5 shall not constitute a "claim" pursuant to Section 101(5) of the United States Bankruptcy Code and shall not be subject to discharge or restraint of any nature in any Bankruptcy Proceeding involving Landlord or any Landlord Affiliate.

4.6 **Reserved Rights**.

4.6.1 **Stadium Builder's Licenses**. As owner of the Stadium, the Stadium Authority possesses the sole and exclusive right to sell, license, or otherwise transfer SBLs and similar instruments and rights with respect to any and all of the manifested seats located in the Stadium (i.e., seats available and intended for sale to the general public), but excluding seats located in, or accessible through, the Suites. Prior to the Effective Date of this Lease, the Stadium Authority commenced marketing of SBLs and has entered into various SBL Agreements. The Stadium Authority specifically reserves the right to enter into SBL Agreements over the Term of this Lease with respect to any and all seats located in the Stadium, including the right to resell any SBLs that are terminated in accordance with the provisions of the SBL Agreement. Tenant agrees that, in the marketing and sale of Tickets to NFL Games and, following the Tenant Season Expansion Date, Non-NFL Events, Tenant will offer such Tickets to the SBL Holders, as and to the extent provided in the SBL Agreement. Subject to the terms and conditions of the Stadium Lease Documents, including without limitation, the provisions of Paragraph 7.3.1 of this Lease, Tenant shall also be responsible to make available to SBL Holders the amenities described in Exhibit D to each such SBL Agreement to the extent applicable to NFL Events, including providing a complimentary buffet to certain SBL Holders during NFL Games; provided, however, that the Stadium Authority shall, within thirty (30) days following receipt of an invoice therefor, reimburse Tenant for all costs and expenses incurred by Tenant in providing any such complimentary buffets. In no event shall Tenant have any obligations under any seat licenses sold, transferred or licensed by the Stadium Authority other than licenses issued to Persons pursuant to the SBL Agreement ("**Other Seat Licenses**"), nor shall any Other Seat Licenses affect Tenant's rights or increase Tenant's obligations under this Lease, nor shall Tenant be bound by the agreements made by the Stadium Authority in any such Other Seat Licenses, without Tenant's prior written approval, which approval may be granted or withheld in Tenant's sole and absolute discretion.

4.6.2 **Tenant's Rights - Operation of NFL Franchise.** Subject to the terms of the Stadium Lease Documents to the contrary, Tenant shall have the sole and exclusive right, power and authority, for itself and on behalf of the Team and any Second Team, to operate the NFL Franchise or NFL Franchises in the Stadium. In addition, subject to the terms of the Stadium Lease Documents, Tenant shall also have such discretion in the use, operation, and control of (a) the Premises during the Tenant Season, (b) the portion of the Premises Scheduled for an NFL Event or used by Tenant for Tenant's Incidental Use during the Stadium Authority Season, and (c) Tenant's Exclusive Facilities and Tenant's Parking Spaces at all times during the Lease Term, as Tenant may reasonably deem necessary to fully recognize the benefits and perform efficiently its responsibilities under the Stadium Lease Documents, but subject to the terms thereof.

4.7 **Stadium Authority's Uses.**

4.7.1 **Non-NFL Events.**

(a) The Stadium Authority will have the right to conduct events in the Stadium, such as concerts, conferences, and sporting events other than NFL Events ("**Non-NFL Events**") pursuant to a plan and schedule established each year in consultation with Tenant (the "**Annual Non-NFL Event Plan**"); provided, however, that, as more particularly described in Paragraph 4.9 below, the Stadium Authority recognizes and agrees that, during the Tenant Season, Tenant, the Team, any Second Team and all NFL Events will have Scheduling priority over all Stadium Authority Events, including Scheduling priority necessary to accommodate any "flexible scheduling" of NFL Events that may be imposed by the NFL from time to time.

(b) In recognition of the fact that the types of Non-NFL Events conducted in the Stadium could be perceived as a reflection of the quality and brand of Tenant and the Team, the Annual Non-NFL Event Plan will be subject to the mutual approval of Tenant and the Stadium Authority. Without limiting the foregoing, Tenant shall have the right to disapprove any Non-NFL Event that, in Tenant's reasonable judgment, shall (i) cause Tenant to be in violation of any Advertising and Sponsorship Contract or (ii) be inconsistent with or prohibited by NFL Rules and Regulations; provided, however, that the Stadium Authority may submit any dispute regarding Tenant's disapproval of any such Non-NFL Event to mediation in accordance with the Dispute Resolution Procedures.

(c) During the Lease Term (or, if the Stadium Authority exercises the Stadium Authority Put Right as provided in ARTICLE 5, then, effective from and after the Commencement Date and continuing until the Tenant Season Expansion Date), the Stadium Authority shall pay to Tenant an amount equal to One Dollar ($1.00) for each parking space in the Main Lot actually used for parking during Non-NFL Events (the "**Main Lot Parking Charge**").

(d) If the Stadium Authority exercises the Stadium Authority Put Right as provided in ARTICLE 5 then, effective as of the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, the provisions of this Paragraph 4.7.1 shall no longer apply, and Tenant shall be solely responsible for managing the Stadium, or causing the Stadium to be managed, for Non-NFL Events in a prudent and business-like manner.

4.7.2 **Civic Events and the Community Room**. Subject to the Scheduling priority for Stadium Events and Tenant Incidental Uses described in Paragraph 4.9 below, the Stadium Authority may Schedule not-for-profit civic or other community events in the Stadium ("**Civic Events**"), including provision of meeting space in the Community Room (as depicted on the Stadium Plans) for community groups and non-profits. The Stadium Authority shall be responsible for all Civic Event Expenses. In recognition of the fact that the types of Civic Events conducted in the Stadium could be perceived as a reflection of the quality and brand of Tenant and the Team, Civic Events will be subject to the mutual approval of Tenant and the Stadium Authority. Without limiting the foregoing, Tenant shall have the right to disapprove any Civic Event that, in Tenant's reasonable judgment, shall (a) cause Tenant to be in violation of any Advertising and Sponsorship Contract; or (b) be inconsistent with or prohibited by NFL Rules and Regulations; provided, however, that the Stadium Authority may submit any dispute regarding Tenant's disapproval of any such Civic Event to mediation in accordance with the Dispute Resolution Procedures. Further, the first Civic Event in the Stadium shall not occur until after the first Non-NFL Event or NFL Event for which Tickets are sold.

4.7.3 **Stadium Authority Event Revenue and Expenses**. The Stadium Authority shall be entitled to all Stadium Authority Event Revenue; and, without limiting the provisions of Paragraph 7.1.1 below, the Stadium Authority shall pay all Stadium Authority Event Expenses. In no event will any Stadium Authority Event Expenses constitute Shared Stadium Expenses.

4.7.4 **Stadium Authority Offices**. Notwithstanding the occurrence of the Tenant Season Expansion Date, the Stadium Authority shall have the right to use the Stadium Authority administrative offices ("**Stadium Authority Administrative Offices**"), as generally depicted on the Stadium Plans, to conduct and manage the operations of the Stadium. Any change in the design, configuration or location of the Stadium Authority Administrative Offices shall require the Parties' mutual approval. All costs of operating and maintaining the Stadium Authority Administrative Offices shall be borne by the Stadium Authority, subject to, in the case of any Capital Expenditures, payment from the Stadium Capital Expenditure Reserve and, if applicable, any Demolition Reserve Excess (as defined in Paragraph 14.7 below), in accordance with the Capital Expenditure Plan adopted annually pursuant to the terms of this Lease.

4.7.5 **Stadium Authority's Use of Tenant Improvements and Tenant's Personal Property**. Without limiting the provisions of Paragraph 4.3.1(b) regarding the Stadium Audio/Video Facilities, during the Stadium Authority Season and for Stadium Authority Events during the Tenant Season, the Stadium Authority shall, subject to Tenant's prior written approval, which shall not be unreasonably withheld, and as shall be more particularly described in the Stadium Operations Agreement, have the right to utilize for Stadium Authority Events any Tenant Improvements or Tenant's Personal Property located outside Tenant's Exclusive Facilities. In addition to, and not in lieu of, the rate charged by Tenant for providing the operator(s) for the Stadium Audio/Visual Facilities as provided in Paragraph 4.3.1(b) above, the Stadium Authority shall pay Tenant for the use of the Tenant Improvements or Tenant's Personal Property located outside Tenant's Exclusive Facilities in accordance with the schedule of charges attached hereto as **Exhibit R** (which charges shall, beginning upon the commencement of the second and each succeeding Lease Year, be escalated at a rate of three percent (3%) per year). Nothing contained in this Paragraph 4.7.5 shall affect Tenant's rights under this Lease to make

changes or alterations to the Tenant Improvements, Tenant's Personal Property and Tenant's Exclusive Facilities from time to time, including, at Tenant's sole option, the right to remove from the Premises any of the Tenant Improvements or Tenant's Personal Property located outside Tenant's Exclusive Facilities.

4.8 **Premium Seating Licensees and Premium Stadium Area Uses**.

4.8.1 **Marketing of Suites**. At all times during the Lease Term, Tenant shall have the sole and exclusive right to market and license the Suites in the Stadium, which shall allow the Suite licensees to purchase Tickets and parking passes to all Stadium Events, including Non-NFL Events. The Suites shall be available to Suite licensees at all times during the Lease Term pursuant to the terms of the applicable Suite license agreements for the viewing of such Stadium Events. The maximum Ticket price charged by the Stadium Authority or any promoter or other sponsor of any Non-NFL Event to Suite licensees shall not exceed the weighted average selling price (based on the number of Tickets offered for sale at each price point) of all other Tickets for such Non-NFL Event.

4.8.2 **Non-Event Suite and Premium Stadium Areas Access**.

(a) Subject to the Stadium's Scheduling procedures and the Stadium Rules and Regulations regarding Stadium access to be agreed between Landlord and Tenant from time to time, Tenant may permit each licensee of a Suite, in addition to the right to use its Suite and Premium Stadium Areas for the Team's NFL Home Games and other NFL Events, the right to use such portions of the Stadium at any time on a year-round basis during the normal operating hours of the Stadium, provided that: (i) no Stadium Authority Event is being held anytime during (or immediately prior to or immediately following) such use of the Stadium (except that such condition shall not apply to Owners' Club Licensees, who shall have access to the Owners' Club during Stadium Authority Events as provided in Paragraph 4.3.1), and (ii) Tenant or such licensee shall pay (1) with regard to the use of its Suite, all operating costs and expenses directly resulting from such use (including, without limitation, the costs of food, beverage, technical assistance, copying and other services), and (2) with regard to the use of the Premium Stadium Areas, all operating costs and expenses directly resulting from such use, plus a reasonable usage fee. Any such payments by a Suite licensee pertaining to the use of the Premium Stadium Areas shall constitute Stadium Authority Revenue. Along with access to its Suite or the Premium Stadium Areas pursuant to this Paragraph, each Suite licensee shall have reasonably free access to such other areas of the Stadium as are necessary to gain access to its Suite or the Premium Stadium Areas (which access shall be subject to Stadium Rules and Regulations regarding Stadium access to be agreed between Landlord and Tenant from time to time).

(b) Subject to the Stadium's Scheduling procedures and the Stadium Rules and Regulations regarding Stadium access to be agreed between Landlord and Tenant from time to time, Tenant may permit current or potential corporate partners or sponsors of Tenant, the Team (or, if applicable, any Second Team) or the Stadium to use Premium Stadium Areas for a conference, meeting or other business purposes (subject to Applicable Laws) at any time on a year-round basis during the normal operating hours of the Stadium, provided that (i) no Stadium Authority Event is being held anytime during (or immediately prior to or immediately

following) such use of the Stadium, and, (ii) for any such use during the Stadium Authority Season, Tenant or such corporate partners or sponsors shall pay all operating costs and expenses (including, without limitation, the costs of food, beverage, technical assistance, copying and other services) directly resulting from such use, plus a reasonable usage fee. Any such payments by a corporate partner or sponsor pertaining to the use of the Premium Stadium Areas during the Tenant Season shall constitute Tenant Revenue; otherwise, such payments by a corporate partner or sponsor shall constitute Stadium Authority Revenue. Along with access to the Premium Stadium Areas pursuant to this Paragraph, each corporate partner or sponsor shall have reasonably free access to such other areas of the Stadium as are necessary to gain access to the Premium Stadium Areas (which access shall be subject to Stadium Rules and Regulations regarding Stadium access to be agreed between Landlord and Tenant from time to time).

4.9 **Event Scheduling Procedure**.

4.9.1 **NFL Games**. For each Tenant Season, including pre-season, regular season and post-season NFL Games, Tenant shall have absolute and unconditional first priority preferential scheduling of the Premises for the purpose of playing or conducting NFL Games and other NFL Events, subject to the provisions set forth below. Prior to the adoption of the final schedule of league games by the NFL for any NFL Season, the Premises shall be Scheduled for NFL Games for all days of each Tenant Season. Within ten (10) Business Days following Tenant's receipt of such final schedule of NFL games for any NFL Season, Tenant shall notify Landlord thereof, and all Game Days which are not listed on such schedule as days for NFL Games or potential post-season games in which the Team (or any Second Team) could participate shall be released for other Scheduling by Landlord in accordance with the Stadium Lease Documents and shall not be considered Game Days for purposes of this Lease and the Stadium Lease Documents; provided, however, that any such Scheduling of other events in the Stadium during the NFL Season must be approved in Tenant's sole and absolute discretion and must accommodate any "flexible scheduling" of NFL Events that may be imposed by the NFL from time to time. Game Days for potential post-season NFL Games during the NFL Season shall be released for other Scheduling by Landlord only if, as and when the Team (and any Second Team) is mathematically eliminated from the playoffs. If any Scheduled NFL Game in the Stadium is postponed or canceled, Tenant shall have the right to Schedule such NFL Game on another date within such NFL Season on which no conflicting Stadium Authority Event is then Scheduled in the Stadium.

4.9.2 **Other NFL Events**. Subject to the provisions of this Lease and the other Stadium Lease Documents and the Scheduling priority of Non-NFL Events as described in Paragraph 4.9.3 below, Tenant shall have the right to Schedule the Premises for NFL Events (other than NFL Games) at any time during the Lease Year.

4.9.3 **Stadium Authority Events**. For each Stadium Authority Season, the Stadium Authority shall have absolute and unconditional first priority preferential scheduling of the Stadium for the purpose of conducting Non-NFL Events and Civic Events. In addition, subject to Tenant's Scheduling priority for NFL Games as provided in Paragraph 4.9.1 above and subject specifically to any previously Scheduled NFL Games, NFL Events or Tenant Incidental Uses, the Stadium Authority shall have the right to Schedule the Premises for Non-NFL Events during the Tenant Season; provided, however, that any Non-NFL Event that could, in Tenant's

sole judgment, have an adverse impact on the Playing Field or any other component of the Stadium or Stadium Ancillary Property or otherwise adversely affect the condition of the Stadium for the next NFL Game(s) shall not be Scheduled during the Tenant Season, unless Tenant agrees, in Tenant's sole judgment, that there will be sufficient time to return the Stadium and the Stadium Ancillary Property to their normal condition for the next NFL Game.

4.9.4 **Civic Events**. Subject to Tenant's Scheduling priority for NFL Games as provided in Paragraph 4.9.1 above, and subject specifically to any NFL Games, NFL Events, Tenant Incidental Uses or Non-NFL Events that have been previously Scheduled, the Stadium Authority shall have the right to Schedule and conduct Civic Events in the Stadium at any time during the Lease Year; provided, however, that any Civic Event Scheduled during the Tenant Season that could, in Tenant's sole judgment, have an adverse impact on the Playing Field or any other component of the Stadium or Stadium Ancillary Property shall not be Scheduled during the Tenant Season, unless Tenant agrees, in Tenant's sole judgment, that there will be sufficient time to return the Stadium and the Stadium Ancillary Property to their normal condition for the next NFL Game.

4.10 **Prohibited Uses**. Tenant shall not use, or permit the use of, the Premises for any other or additional purposes that are not a Permitted Use without first obtaining the consent of Landlord, which consent shall not be unreasonably withheld.

4.11 **Compliance with Applicable Laws**.

4.11.1 **Tenant's Obligations**. Tenant shall, throughout the Lease Term, use and occupy the Premises for the Permitted Uses in compliance with all Applicable Laws; provided, however, that, except for changes or alterations required to be made to the Tenant Improvements (for which Tenant shall be responsible pursuant to this Paragraph at its sole cost and expense), any change or alterations required to be performed in or to the Premises or the Appurtenant Improvements to comply with Applicable Laws shall be performed by Landlord pursuant to Paragraph 4.11.2 below (or by Tenant pursuant to Paragraph 4.11.3 or, if the Stadium Authority exercises the Stadium Authority Put Right, Paragraph 5.2.4 below). Tenant shall have the right to contest the validity or application of any such Applicable Laws (a "**Compliance Contest**"), and if Tenant promptly so contests while preventing the imposition of any Liens on the Premises, then Tenant may postpone compliance with such Applicable Laws during such Compliance Contest, provided that such Compliance Contest is prosecuted with diligence, except that Tenant shall not so postpone compliance therewith in such a manner as to, or subject Landlord to any liability or prosecution for a criminal act or cause the Premises to be condemned or vacated.

4.11.2 **Landlord's Obligations**. Except as expressly Tenant's responsibility pursuant to Paragraph 4.11.1 above, Landlord shall, throughout the Lease Term (subject to the provisions of Paragraph 5.2.4 below, if the Stadium Authority exercises the Stadium Authority Put Right), within the time periods permitted by Applicable Laws, comply or cause compliance with all Applicable Laws relating to the lease, operation, maintenance, repair, use and occupancy of the Premises and Appurtenant Improvements and, without limiting the foregoing, if any changes or alterations to the Premises, including the cooling tower or other similar improvements located thereon that serve the Stadium, or the Appurtenant Improvements are required in order for the Premises or the Appurtenant Improvements to comply with Applicable Laws

("**Compliance Work**"), then, subject to the Procurement Guidelines and, except for changes or alterations required to be made to the Tenant Improvements (for which Tenant shall be responsible pursuant to Paragraph 4.11.1), Landlord shall perform (or cause to be performed) such changes or alterations to the Premises or the Appurtenant Improvements, as the case may be. Unless such compliance arises from any Civic Event, Landlord shall pay for the Compliance Work by applying funds from the Stadium Capital Expenditure Reserve, Operating Expense Reserve and, if applicable, the Demolition Reserve Excess. If funds in the Stadium Capital Expenditure Reserve (excluding any amounts deposited pursuant to Paragraph 20.4.2 on account of the Required Demolition Fund), Operating Expense Reserve and, if applicable, the Demolition Reserve Excess are insufficient, the reasonable remaining cost of such compliance shall be a Shared Stadium Expense; provided, however, that if, in any Lease Year, Tenant's Proportionate Share of such remaining cost of compliance exceeds the Capital Expenditure Threshold applicable to such Lease Year, then Tenant shall have the right, by written notice to the Stadium Authority, to terminate this Lease, unless the Stadium Authority agrees to fund the amount of such excess. Landlord shall, however, have the right, with reasonable prior notice to Tenant, to engage in a Compliance Contest, and if Landlord promptly so contests while preventing the imposition of any Liens on the Premises, then Landlord may postpone compliance with such Applicable Laws during such Compliance Contest, provided that such Compliance Contest is prosecuted with diligence, except that Landlord shall not postpone compliance if doing so would impair the structural integrity of the Premises or the Appurtenant Improvements or materially limit any right of Tenant under the Stadium Lease Documents or subject Tenant to any liability or prosecution for a criminal act or cause the Premises or any of the Appurtenant Improvements to be condemned or vacated.

4.11.3 **Tenant's Right to Perform**. Notwithstanding the provisions of Paragraph 4.11.2 above, Tenant may, at its option, upon at least five (5) days' prior written notice to Landlord (except in the event of an Emergency, in which event only such notice as is reasonably practicable shall be required), perform on Landlord's behalf any or all of the Compliance Work (a) to the extent the cost thereof would constitute a Shared Stadium Expense or be funded by the Stadium Capital Expenditure Reserve, Operating Expense Reserve or Demolition Reserve Excess and (b) provided that Landlord has not notified Tenant of any pending Compliance Contest with respect to such Compliance Work. Should Tenant perform any Compliance Work pursuant to the foregoing, Tenant shall be entitled to a credit against Tenant's Proportionate Share of Shared Stadium Expenses for such Lease Year equal to the applicable Stadium Authority's Proportionate Share of (i) the amount of the costs and expenses incurred by Tenant during such Lease Year in the performance of the Compliance Work ("**Tenant's Compliance Costs**"), less (ii) the portion, if any, of Tenant's Compliance Costs that are funded from the Stadium Capital Expenditure Reserve, Operating Expense Reserve or Demolition Reserve Excess. In the event that the amount of such available credit in any Lease Year exceeds Tenant's Proportionate Share of Shared Stadium Expenses for such Lease Year, Tenant shall be entitled to a credit against Tenant's Proportionate Share of Shared Stadium Expenses for the next succeeding Lease Years until such credit is exhausted.

4.12 **Stadium Ticket Office.** As shall be more particularly described in the Stadium Operations Agreement, the Stadium Authority and Tenant shall cooperate in sharing from time to time the use of the Stadium Ticket Office, as depicted on the Stadium Plans.

ARTICLE 5
STADIUM AUTHORITY PUT RIGHT

5.1 **Stadium Authority Put Right**. The Stadium Authority may elect to expand the Tenant Season to consist of the entire Lease Year, from April 1 through the next succeeding March 31 (the "**Stadium Authority Put Right**"), by delivering written notice to Tenant within the time periods set forth in this Paragraph 5.1 below (the "**Stadium Authority Put Notice**"). The expansion of the Tenant Season shall be effective as of the applicable "Tenant Season Expansion Date," as more particularly set forth in this Paragraph 5.1 below. Effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, including any Extension Terms, the Tenant Season shall consist of the entire Lease Year, from April 1 through the next succeeding March 31.

5.1.1 **Unconditional Stadium Authority Put Right**. The Stadium Authority shall have an unconditional right to exercise the Stadium Authority Put Right by delivering the Stadium Authority Put Notice to Tenant not sooner than the expiration of Lease Year 12, nor later than the expiration of Lease Year 13. If the Stadium Authority exercises its put right pursuant to this Paragraph 5.1.1 the Tenant Season Expansion Date shall be the first day of Lease Year 15.

5.1.2 **Management Company Revolving Loan**. If, at the end of each calendar month for twenty-four (24) consecutive months, the outstanding balance of the Management Company Revolving Loan exceeds Ten Million Dollars ($10,000,000.00), then, so long as the end of such twenty-four (24)-month period occurs after the expiration of Lease Year 13, the Stadium Authority may exercise the Stadium Authority Put Right within ninety (90) days after the end of any such twenty-four (24)-month period, in which event the Tenant Season Expansion Date shall be the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice; provided, however, that if delivery of the Stadium Authority Put Notice occurs between October 1 and March 31, then the Tenant Season Expansion Date shall, at Tenant's option, occur either at the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice or upon the commencement of the next following Lease Year.

5.1.3 **Management Company Revolving Loan in Excess of Twenty Million Dollars**. If, at the end of any calendar month, the outstanding balance of the Management Company Revolving Loan exceeds Twenty Million Dollars ($20,000,000.00), then the Stadium Authority may exercise the Stadium Authority Put Right within ninety (90) days after the end of any such calendar month, in which event the Tenant Season Expansion Date shall be the earlier to occur of (a) the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice; or (b) the first day of any calendar month following delivery of the Stadium Authority Put Notice in which the outstanding balance of the Management Company Revolving Loan is reasonably anticipated to equal Twenty-Five Million Dollars ($25,000,000.00) or more.

5.1.4 **No Market Rent Election**. If neither Party makes the Market Rent Election before the Market Rent Deadline, as provided in Paragraph 6.2 below, or if following a Market Rent Election by either Party prior to the Market Rent Deadline, the Stadium Authority

elects to have the original Facility Rent apply as provided in Paragraph 6.2.2(c), then, by delivery of the Stadium Authority Put Notice to Tenant not later than the expiration of Lease Year 31, the Stadium Authority shall have the right to exercise the Stadium Authority Put Right, regardless of whether there is an outstanding balance on the Management Company Revolving Loan, in which event the Tenant Season Expansion Date shall be the commencement of Lease Year 33.

5.1.5 **Market Rent Reset**. If either Party makes a Market Rent Election prior to the Market Rent Deadline and the Facility Rent would be reduced as provided in Paragraph 6.2.1, then the Stadium Authority shall have the right to exercise the Stadium Authority Put Right within six (6) months after determination of the Market Rent by delivery of the Stadium Authority Put Notice, in which event the Tenant Season Expansion Date shall be the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice; provided, however, that if delivery of the Stadium Authority Put Notice occurs between October 1 and March 31, then the Tenant Season Expansion Date shall, at Tenant's option, occur either at the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice or upon the commencement of the next following Lease Year.

5.1.6 **Tenant's Market Reset Termination**. If, as provided in Paragraph 6.2.2, Tenant delivers Tenant's Market Reset Termination Notice, then, within six (6) months after receipt thereof, the Stadium Authority shall have the right to exercise the Stadium Authority Put Right by delivery of the Stadium Authority Put Notice, in which event the Tenant Season Expansion Date shall be the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice; provided, however, that if delivery of the Stadium Authority Put Notice occurs between October 1 and March 31, then the Tenant Season Expansion Date shall, at Tenant's option, occur either at the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice or upon the commencement of the next following Lease Year.

5.1.7 **First Extension Option**. If Tenant exercises the first Extension Option pursuant to Paragraph 2.2 above, then, within six (6) months after the Stadium Authority's receipt of the Option Notice, the Stadium Authority shall have the right to exercise the Stadium Authority Put Right by delivery of the Stadium Authority Put Notice, in which event the Tenant Season Expansion Date shall be the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice; provided, however, that if delivery of the Stadium Authority Put Notice occurs between October 1 and March 31, then the Tenant Season Expansion Date shall, at Tenant's option, occur either at the commencement of the Lease Year immediately following delivery of the Stadium Authority Put Notice or upon the commencement of the next following Lease Year.

5.2 **Stadium Authority Put Right – Terms and Conditions**. If the Stadium Authority exercises the Stadium Authority Put Right as provided in Paragraph 5.1 above, then the following shall apply:

5.2.1 **Tenant's Put Right Payment**. On the applicable Tenant Season Expansion Date, Tenant shall pay to the Stadium Authority the following ("**Tenant's Put Right Payment**"): (a) the sum of (i) the then-outstanding balance, if any, of the Management

Company Revolving Loan, plus (ii) the then-outstanding balance, if any, of the Subordinated Loan, less (b) the then current balance of the Stadium Capital Expenditure Reserve, Operating Expense Reserve and Renovation/Demolition Reserve. The Parties agree that Tenant's Put Right Payment may be made by causing all of the Stadium Authority's remaining outstanding indebtedness under the Management Company Revolving Loan and Subordinated Loan (after the Stadium Authority's disbursement of the Stadium Capital Expenditure Reserve, Operating Expense Reserve and Renovation/Demolition Reserve in repayment of such indebtedness, as shall be required in the Revolving Credit Agreement and the Subordinated Loan documents) to be canceled and written off. If funds remain in the Stadium Capital Expenditure Reserve, Operating Expense Reserve or Renovation/Demolition Reserve as of the Tenant Season Expansion Date (*i.e.*, after the Stadium Authority's disbursement of amounts in the Stadium Capital Expenditure Reserve, Operating Expense Reserve and Renovation/Demolition Reserve as may be necessary to pay off the Management Company Revolving Loan and Subordinated Loan), those funds shall, as of the Tenant Season Expansion Date, be distributed in the following order: (i) first, to fund the cost of performing any identified deferred maintenance and Capital Repairs set forth in the Stadium Operation and Maintenance Plan; and (ii) second, any remaining portion of such funds shall be deposited in the Stadium Capital Expenditure Reserve. If, as of the Tenant Season Expansion Date, there is no outstanding balance on the Management Company Revolving Loan or the Subordinated Loan, then Tenant's Put Right Payment shall equal Zero Dollars ($0.00) and disbursement from the Stadium Capital Expenditure Reserve, Operating Expense Reserve and Renovation/Demolition Reserve shall be in accordance with the immediately preceding sentence.

5.2.2 **Non-NFL Event Revenue**. Effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, (a) Tenant shall have the exclusive right to conduct Non-NFL Events in the Stadium, and agrees to manage the Stadium, or cause the Stadium to be managed, for Non-NFL Events in a prudent and business-like manner, (b) the term "Tenant Events" hereunder shall mean NFL Events and Non-NFL Events, (c) all Non-NFL Event Revenue shall constitute Tenant Revenue; (d) notwithstanding the provisions of Paragraph 4.7.3 above, Tenant shall pay all Non-NFL Event Expenses. In no event shall Tenant be bound by any agreement to conduct Non-NFL Events that are Scheduled by the Stadium Authority before the Tenant Season Expansion Date unless all of the Non-NFL Event Revenue generated by such Non-NFL Event shall be paid to Tenant (i.e., any prepayment to the Stadium Authority of Non-NFL Event Revenue that is allocable to Non-NFL Events that are Scheduled to occur following the Tenant Season Expansion Date must be paid to Tenant). In furtherance of the foregoing, if the Stadium Authority Put Right is exercised, then (i) the Stadium Authority Put Notice shall include the Stadium Authority's full and complete assignment to Tenant, effective as of the Tenant Season Expansion Date, of all of the Stadium Authority's rights, title an interest in and under the then-existing City-Stadium Authority Public Parking Agreement, Stadium Naming Rights Agreement, Stadium Concession Agreements and any other similar agreements or contracts pursuant to which the Stadium Authority would be entitled to Non-NFL Event Revenue following the Tenant Season Expansion Date; and (ii) Tenant shall assume all of the Stadium Authority's obligations under such City-Stadium Authority Public Parking Agreement, Stadium Naming Rights Agreement, Stadium Concession Agreements and other similar agreements or contracts entered into by the Stadium Authority in the ordinary course of Stadium operations, including with respect to Non-NFL Events, to the extent such obligations arise on or following the Tenant

Season Expansion Date. In no event shall the assignment and assumption by Tenant of the Stadium Authority's rights and obligations pursuant to the preceding sentence apply to any agreements or contracts relating specifically to Civic Events.

5.2.3 **Maintenance and Repair Obligations**. Effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, Tenant shall operate and Maintain the Premises and the Appurtenant Improvements throughout each Lease Year in the condition required by any Permitted Landlord Financing and as required, in Tenant's reasonable judgment, to continue to operate for Tenant Events consistent in the case of Non-NFL Events, with the requirement set forth in Paragraph 5.2.2 above to manage the Stadium for Non-NFL Events in a prudent and business-like manner; provided, however, that if, in any Lease Year, (a) the cost of any Capital Repairs required, in Tenant's reasonable judgment, to continue to operate the Premises for Tenant Events, exceeds (b) the then current balance of the Stadium Capital Expenditure Reserve (excluding any amounts deposited pursuant to Paragraph 20.4.2 on account of the Required Demolition Fund) plus, if applicable, any Demolition Reserve Excess, by more than the Capital Expenditure Threshold applicable to such Lease Year, then Tenant shall have the right, by written notice to the Stadium Authority, to terminate this Lease, unless the Stadium Authority agrees to fund the amount of such excess.

5.2.4 **Compliance Work.** Effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, Tenant shall, within the time periods permitted by Applicable Laws, perform the Compliance Work; provided, however, that if, in any Lease Year, the cost of any Compliance Work for which Tenant is responsible exceeds the then current balance of the Stadium Capital Expenditure Reserve (excluding any amounts deposited pursuant to Paragraph 20.4.2 on account of the Required Demolition Fund) and, if applicable, the Demolition Reserve Excess, by more than the Capital Expenditure Threshold applicable to such Lease Year, then Tenant shall have the right, by written notice to the Stadium Authority, to terminate this Lease, unless the Stadium Authority agrees to fund the amount of such excess. Tenant shall have the right to engage in a Compliance Contest, and if Tenant promptly so contests while preventing the imposition of any Liens on the Premises, then Tenant may postpone compliance with such Applicable Laws during such Compliance Contest, provided that such Compliance Contest is prosecuted with diligence, except that Tenant shall not postpone compliance if doing so would impair the structural integrity of the Premises or the Appurtenant Improvements or subject the Stadium Authority to any liability or prosecution for a criminal act or cause the Premises or the Appurtenant Improvements to be condemned or vacated.

5.2.5 **No Operating Expense or Renovation/Demolition Reserve.** Effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, but without limiting Tenant's obligations pursuant to Paragraphs 5.2.3 and 5.2.4 above, and Paragraphs 10.8.5 and 20.3 below, Tenant shall have no obligation to fund the Operating Expense Reserve or Renovation/Demolition Reserve.

5.2.6 **Further Assurances**. Without limiting the foregoing provisions of this Paragraph 5.2, upon request by either Party or any existing or prospective Mortgagee, the Parties shall, within ten (10) Business Days after request, deliver to the requesting party such documents and agreements as the requesting party shall reasonably request to further effectuate the

intentions of the Parties as set forth in this Paragraph 5.2 or to confirm any matter relevant to the Party's respective rights and obligations following the Tenant Season Expansion Date.

ARTICLE 6
RENT

6.1 **Facility Rent.**

6.1.1 Subject to adjustment as provided in Paragraph 6.1.2 and Paragraph 6.2 through Paragraph 6.4, for each Lease Year in the Initial Term, Tenant shall pay to Landlord, as fixed rent for the Stadium ("**Facility Rent**"), an amount equal to TWENTY-FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS ($24,500,000.00).

6.1.2 If as of April 1, 2015 (or, if later, within thirty (30) days after the final amount of the Stadium Authority Development Costs is determined), the amount of either the debt service on the Project Debt (taking into consideration the then estimated Net Prepayments, if any, to be applied to the Subordinated Loan from time to time pursuant to the StadCo Obligations Agreement) or the then estimated operating expenses of the Stadium (including, without limitation, Shared Stadium Expenses and Utilities expenses) are either more or less than the estimated amounts thereof as set forth in the formulas and assumptions used to calculate the Facility Rent on **Exhibit J** attached hereto (collectively, the "**Facility Rent Assumptions**"), then a one-time adjustment to the Facility Rent Schedule (including, if necessary, a retroactive adjustment to the Facility Rent payable for the first Lease Year) shall be made to take account of such increase or decrease. Any such adjustment to the Facility Rent Schedule shall be determined in a manner otherwise generally consistent with the Facility Rent Assumptions; provided, however, that, after any such adjustment, the Facility Rent shall, except as otherwise agreed by the Parties and subject to the Market Rent reset pursuant to Paragraph 6.2 below, remain level over the Initial Term of this Lease. The Parties shall resolve disagreements with respect to any such adjustment of Facility Rent pursuant to this Paragraph 6.1.2 in accordance with the Dispute Resolution Procedures.

6.1.3 Intentionally omitted.

6.1.4 The timing of Tenant's payment of Facility Rent for each Lease Year shall be reasonably determined by Landlord and Tenant based on the projected revenue requirements for the operation of the Stadium as set forth in the Annual Stadium Authority Budget for such Lease Year, as the Annual Stadium Authority Budget may be modified from time to time. In the event the Lease Term ends on a day other than March 31 of any calendar year, then Facility Rent for such fractional Lease Year shall be computed by dividing the annual Facility Rent by 365 (or 366, if the year in question is a leap year), and multiplying the per-diem rental rate so computed by the number of days in such fractional Lease Year.

6.2 **Market Rate Adjustment.**

6.2.1 **Market Rent Election.** Unless the Stadium Authority has previously exercised the Stadium Authority Put Right, either Party may, not sooner than the expiration of Lease Year 24, nor later than the expiration of Lease Year 25 ("**Market Rent Deadline**"), by notice to the other Party, elect to have the fair market rent ("**Market Rent**") for the Premises

determined by the appraisal process set forth on **Exhibit K** attached hereto ("**Market Rent Election**"). If either Party makes a Market Rent Election prior to the Market Rent Deadline, then, effective as of the commencement of Lease Year 33, and continuing for the remainder of the Initial Lease Term (or, if applicable, until the Tenant Season Expansion Date), the Facility Rent shall, subject to the provisions of Paragraph 6.2.2 below, equal the Market Rent.

If neither Party makes the Market Rent Election before the Market Rent Deadline, then there shall be no adjustment to the Facility Rent for the remainder of the Initial Term, except as provided in Paragraph 6.4 below. If the Stadium Authority exercises the Stadium Authority Put Right, then, effective from and after the Tenant Season Expansion Date, the provisions of this Paragraph 6.2.1 shall no longer apply, and the Facility Rent payable by Tenant for each subsequent Lease Year shall be determined pursuant to Paragraph 6.4 below.

6.2.2 **Rent Reset – Tenant's Termination Right**. If the Facility Rent would be increased through the Market Rent reset process described in Paragraph 6.2.1 by more than ten percent (10%) of the Facility Rent for any Lease Year remaining in the Initial Term, then Tenant shall have the right to terminate this Lease effective on the last day of Lease Year 32 ("**Market Reset Termination Date**"), by providing a notice to the Stadium Authority ("**Tenant's Market Reset Termination Notice**") not later than six (6) months following the determination of the Market Rent. If Tenant delivers Tenant's Market Reset Termination Notice, then the Stadium Authority shall, within six (6) months following receipt of Tenant's Market Reset Termination Notice, elect one of the following:

(a) Allow this Lease to terminate as provided above (i.e., effective on the last day of Lease Year 32), in which event (i) notwithstanding the provisions of Paragraph 10.7 or Paragraph 20.3, Tenant shall have no obligation to demolish the Stadium; and (ii) upon the Market Reset Termination Date, the Stadium Authority shall pay the following ("**Stadium Authority Reset Termination Payment**"): (1) to Forty Niners Stadium Management Company LLC, a Delaware limited liability company ("**49ers Management Company**") pursuant to the Revolving Credit Agreement, the then-outstanding balance, if any, of the Management Company Revolving Loan, and (2) to Tenant the then-outstanding balance, if any, of the Subordinated Loan. The Stadium Authority shall use funds in the Stadium Capital Expenditure Reserve, Operating Expense Reserve and Renovation/Demolition Reserve to pay the Stadium Authority Reset Termination Payment. If funds remain in the Stadium Capital Expenditure Reserve, Operating Expense Reserve or Renovation/Demolition Reserve after payment of the Stadium Authority Reset Termination Payment, those funds shall be retained by the Stadium Authority.

(b) Exercise the Stadium Authority Put Right.

(c) Notify Tenant that the original Facility Rent will continue to apply and that there will be no termination of this Lease and no Market Rent reset.

6.3 **Extension Terms**. Notwithstanding the provisions of Paragraph 6.1 above, if the Stadium Authority does not exercise the Stadium Authority Put Right, then the following shall apply: (a) prior to the expiration of Lease Year 33, the Market Rent for the first four-year Extension Term ("**Extension Term Market Rent**") shall be determined pursuant to the appraisal

process set forth on **Exhibit K**; and (b) if Tenant exercises any Extension Option hereunder, then, except as expressly provided in this Lease, all of the terms, covenants and conditions of this Lease shall continue in full force and effect during the applicable Extension Term, except that the Facility Rent payable by Tenant during the first four-year Extension Term and each succeeding Extension Term shall equal the Extension Term Market Rent, which shall not increase during the Extension Term(s). Facility Rent for the Interim Extension Term will equal the Facility Rent for the preceding Lease Year (prorated for the partial calendar year) as increased by the amount of the increase in the annual Fixed Ground Rent payable to the City by the Stadium Authority pursuant to the Ground Lease.

6.4 **Tenant Season Expansion Date – Facility Rent Adjustment**. Notwithstanding the foregoing provisions of this ARTICLE 6, effective from and after the Tenant Season Expansion Date, if applicable, and continuing through the remainder of the Lease Term, including any Extension Terms, the Facility Rent payable by Tenant for each Lease Year shall be adjusted to equal the sum of the following:

6.4.1 **Fixed Ground Rent**. The amount of Fixed Ground Rent payable to the City pursuant to the Ground Lease for such Lease Year (including the increase in Fixed Ground Rent to be specified in the Ground Lease in the event that a Second Team plays and hosts NFL Home Games in the Stadium), which amounts are set forth in the Ground Lease; plus

6.4.2 **Performance Based Rent**. The amount of Performance-Based Rent (as that term shall be defined in the Ground Lease) payable to the City pursuant to the Ground Lease for such Lease Year, which amount shall equal the greater of (i) Zero Dollars ($0.00), or (ii) the following: (1) fifty percent (50%) of the Net Income from Non-NFL Events for such Lease Year, less (2) the sum of the Performance-Based Rent Credits (as defined in the Ground Lease) applicable to such Lease Year. Effective from and after the Tenant Season Expansion Date, Tenant shall assume all of the Stadium Authority's reporting and related obligations to the City relating to Net Income from Non-NFL Events as shall be set forth in the Ground Lease, and the City shall continue to have such audit rights relating to Net Income from Non-NFL Events as shall be set forth in the Ground Lease; plus

6.4.3 **Takeout Financing**. The scheduled debt service on the Takeout Financing, except to the extent that Tenant assumes the Takeout Financing, or any portion thereof, outstanding as of the Tenant Season Expansion Date.

6.5 **Advance Payment of Facility Rent**. As provided in the Ground Lease, at the request of the City, the Stadium Authority will advance to the City, as prepayment of the Fixed Ground Rent, the amount of Three Hundred Ninety Five Thousand Dollars ($395,000.00). Upon the later to occur of (a) thirty (30) days following the request of the Stadium Authority, or (b) six (6) months prior to the Commencement Date (as then estimated in the Schedule for Performance), Tenant will advance to the Stadium Authority Three Hundred Ninety-Five Thousand Dollars ($395,000.00), which amount shall constitute prepayment of Facility Rent.

6.6 **Early Commencement Date Bonus**. If the Substantial Completion Date occurs not later than seven (7) days before the first NFL preseason game scheduled in August 2014, and an incentive fee is payable to the Design-Builder as a result thereof pursuant to Section 8.4.4 of

the Design-Build Agreement, then, within sixty (60) days following the Substantial Completion Date, Tenant shall pay to the Stadium Authority, as Additional Rent, an incentive fee of Five Million Dollars ($5,000,000).

6.7 **Funding Agreement Payment**. If any amounts are payable by Tenant to the Stadium Authority as a result of "Cost Overruns" in accordance with the terms and conditions set forth in the Funding Agreement, then Tenant shall pay such amounts to the Stadium Authority as Additional Rent.

6.8 **Interest on Delinquent Rent**. If any installment of Facility Rent is not paid within ten (10) days following the date it is due, or if any Additional Rent is not paid within thirty (30) days following written demand for payment of such Additional Rent, such unpaid amount shall bear interest from the date of such notice or demand until paid at an annual interest rate (the "**Default Rate**") equal to the lesser of (a) ten percent (10%) or (b) five percent (5%) in excess of the rate the Federal Reserve Bank of San Francisco charges, as of the Effective Date of this Lease, on advances to member banks and depository institutions under Sections 13 and 13a of the Federal Reserve Act. However, interest shall not be payable to the extent such payment would violate any applicable usury or similar law. Payment of interest shall not excuse or cure any default by Tenant.

6.9 **Additional Rent**. Except as otherwise provided in this Lease, all costs, fees, interest, charges, expenses, reimbursements and obligations of every kind and nature relating to the Premises that may arise or become due during or in connection with the Lease Term, whether foreseen or unforeseen, which are payable by Tenant to Landlord pursuant to this Lease, including without limitation, Tenant's obligation to pay a share of Shared Stadium Expenses, shall be deemed Additional Rent ("**Additional Rent**"). Landlord shall have the same rights, powers and remedies, whether provided by law or in this Lease, in the case of non-payment of Additional Rent as in the case of non-payment of Facility Rent.

ARTICLE 7
STADIUM OPERATIONS

7.1 **Operation, Maintenance and Repair Obligations**.

7.1.1 **Stadium Authority's Obligations**.

(a) The Stadium Authority shall, throughout the Lease Term, at its sole cost and expense (but subject to reimbursement by Tenant if a Shared Stadium Expense pursuant to ARTICLE 8), operate and Maintain, or cause to be operated and Maintained, the Premises (excluding Tenant's Exclusive Facilities), as well as the South Lot, the Bridges and the Main Lot Stadium Improvements (collectively, the "**Appurtenant Improvements**") in the condition required by the Stadium Operation and Maintenance Plan (the "**Required Condition**"), which shall establish procedures and policies for operating and Maintaining the Stadium Complex in accordance with good, sound and prudent engineering practices, taking into account the age and the remaining useful life of the Stadium, and the requirements of any Permitted Landlord Financing. Notwithstanding the foregoing, Tenant shall pay all costs and expenses of operating and Maintaining the Premises and the Appurtenant Improvements to the

extent such costs and expenses are directly attributable to Tenant Events, including (a) costs of ticketing, security, traffic control, crowd control and Playing Field preparation, and (b) to the extent not covered by the proceeds of insurance carried by the Parties, costs of repairing damage to the Premises or the Appurtenant Improvements to the extent directly attributable to a Tenant Event ("**Tenant Event Expenses**"). In no event will any Tenant Event Expenses constitute Shared Stadium Expenses.

(b) In addition to the foregoing, except for Capital Repairs required to be made to the Tenant Improvements (which shall, subject to the provisions of Paragraph 7.1.2 below, be performed by Tenant as part of Tenant's O&M Obligations), if at any time during the Lease Year, including during the Tenant Season, any Capital Repairs are required to be performed in or to the Premises or the Appurtenant Improvements, then, subject to the Procurement Guidelines, Landlord shall perform (or cause to be performed) such Capital Repairs and, unless such Capital Repairs arise directly from any Stadium Authority Event (in which event, the cost of such Capital Repairs shall constitute Stadium Authority Event Expenses and shall be paid by the Stadium Authority), the reasonable cost of such Capital Repairs shall be paid from funds available in the Stadium Capital Expenditure Reserve, Operating Expense Reserve and, if applicable, Demolition Reserve Excess. The reasonable cost of such Capital Repairs not paid from the Stadium Capital Expenditure Reserve, Operating Expense Reserve or Demolition Reserve Excess shall be a Shared Stadium Expense as and to the extent provided in ARTICLE 8. Notwithstanding the foregoing, if the Stadium Authority Put Right is exercised, then from and after the Tenant Season Expansion Date, Tenant shall perform any Capital Repairs required, in Tenant's reasonable judgment, to continue to operate the Premises for Tenant Events; provided, however, that if, in any Lease Year, (a) the cost of any Capital Repairs required, in Tenant's reasonable judgment, to continue to operate the Premises for Tenant Events, exceeds (b) the then current balance of the Stadium Capital Expenditure Reserve (excluding any amounts deposited pursuant to Paragraph 20.4.2 on account of the Required Demolition Fund) plus, if applicable, any Demolition Reserve Excess, by more than the Capital Expenditure Threshold applicable to such Lease Year, then Tenant shall have the right, by written notice to the Stadium Authority, to terminate this Lease, unless the Stadium Authority agrees to fund the amount of such excess.

7.1.2 **Tenant's Obligations**. During the Lease Term, Tenant shall, at its sole cost and expense, operate and Maintain, or cause to be operated and Maintained, Tenant's Exclusive Facilities, including the Stadium Commercial Areas, and any Tenant Improvements, including those located outside of Tenant's Exclusive Facilities, in the Required Condition; provided, however, that Tenant shall not be obligated to perform Capital Repairs to the Tenant Improvements located outside of Tenant's Exclusive Facilities, so long as Tenant, at its sole cost and expense, removes such Tenant Improvements and restores the affected portions of the Premises to the Required Condition. Tenant's obligations under this Paragraph (collectively, "**Tenant's O&M Obligations**") shall exclude (i) Capital Repairs required to be performed in or to the Premises (which shall be the Stadium Authority's responsibility pursuant to Paragraph 7.1.1) above, except for Capital Repairs required to be made to the Tenant Improvements (whether located within or outside of Tenant's Exclusive Facilities); (ii) Casualty Repair Work; and (iii) Condemnation Repair Work. Tenant's O&M Obligations shall be subject to the terms and conditions set forth in Paragraph 5.2.3 above (i.e., conditions and limitations applicable following the Tenant Season Expansion Date, if the Stadium Authority Put Right is exercised) and Paragraph 7.5 below (i.e., relating to Public Safety Costs). Notwithstanding the

foregoing, if the Stadium Authority utilizes any of the Tenant Improvements or Tenant's Personal Property located outside of Tenant's Exclusive Facilities as provided in Paragraph 4.7.5 above, then the Stadium Authority shall pay the costs of repairing damage to such Tenant Improvements or Tenant's Personal Property to the extent directly attributable to a Stadium Authority Event or otherwise caused by the negligence or willful misconduct of the Stadium Authority, any Landlord Affiliates, or their respective officers, directors, employees, agents, contractors or invitees.

7.2 **Stadium Management Company**. At all times during the Lease Term, the Stadium Authority and Tenant shall employ 49ers Management Company or another stadium manager that satisfies the Required Management Standards ("**Stadium Manager**") to oversee the day-to-day operations and Maintenance of the Stadium. The Stadium Authority and Tenant have employed the 49ers Management Company as the initial Stadium Manager pursuant to the Initial Stadium Management Agreement. Without limiting the foregoing, the Stadium Manager shall be responsible for preparing the Stadium Operation and Maintenance Plan, including the Annual Shared Stadium Expense Budget, Annual Public Safety Budget and the Capital Expenditure Plan, which shall be presented annually to the Stadium Authority and Tenant for their consideration and approval as described below. Upon the expiration or earlier termination of the Initial Stadium Management Agreement, Tenant and the Stadium Authority shall cooperate in good faith and work together to solicit and select any successor Stadium Manager and to negotiate the related Stadium Management Agreement. Further, Landlord and Tenant shall each be entitled to (a) participate in the determination of the criteria for, and selection of, the Stadium Manager and (b) attend, and participate in, all meetings and negotiations with any prospective Stadium Manager. Landlord and Tenant shall each approve the Stadium Manager and the Stadium Management Agreement, which approval shall not be unreasonably withheld.

7.3 **Concessions**.

7.3.1 **Concession Rights**.

(a) Subject to the provisions of this Paragraph 7.3, the Parties shall have the exclusive joint right and responsibility to license all Concession Rights for, and effect the Concession Operations within, the Stadium Complex and, as provided in the Ground Lease or in the Stadium Public Parking Agreements, the Public Parking Parcels; provided, however, that, subject to the terms and conditions of the Concession Agreement from time to time, Tenant shall have the right, by Notice to the Stadium Authority, (i) to license separately from the remainder of the Stadium Complex, on an exclusive basis, the Concession Rights for, and effect the Concession Operations within, Tenant's Exclusive Facilities, or portions thereof, including the Owners' Club; or (ii) to license directly, on an exclusive basis, the Concession Rights, and effect the Concession Operations, within certain portions of the Stadium Complex or Public Parking Parcels for any or all Tenant Events as Tenant may elect from time to time ("**Tenant's Exclusive Concession Rights**"). In addition to Tenant's Exclusive Concession Rights, the Stadium Authority shall grant to Tenant exclusive licenses with respect to Branding Rights, Pourage Rights, Service Rights, and certain other Exclusivity Rights as shall be more particularly set forth in the Stadium Lease Documents. Neither Landlord nor Tenant shall allow any Person to, nor will Landlord or Tenant, license or sell any Consumable or Non-Consumable

Concessions in the Stadium Complex, except as provided in this Lease or as may be mutually agreed to by the Parties.

(b) Tenant shall have the primary right and responsibility from time to time to (i) solicit and select one or more Concessionaires who shall operate and be responsible for all Concession Operations within the Stadium Complex at all times during the Lease Term; (ii) negotiate agreements with Concessionaires with regard to the Concession Rights (each, a "**Concession Agreement**"), and (iii) subject to the applicable Capital Expenditure Plan and ARTICLE 11 below relating to Alterations, make changes to the location of Concession Facilities within the Stadium Complex from time to time. Following the selection of a Concessionaire as provided herein, and the negotiation of any Concession Agreement, subject to Tenant's Exclusive Concession Rights set forth above, the Stadium Authority and Tenant shall, either directly or through the Stadium Manager, enter into and administer such Concession Agreement in accordance with the Stadium Operations Agreement. Landlord shall have the right to reasonably approve any Concession Agreement subject to the terms and conditions set forth in the Stadium Operations Agreement. The initial Concession Agreement(s) for the Stadium is attached hereto as **Exhibit D**.

(c) Without limiting Tenant's rights set forth in Paragraphs 7.3.1(a) and (b) above, (i) Tenant shall meet regularly with the Stadium Authority to provide updates regarding the progress in identifying the Concessionaire(s), and to receive input from the Stadium Authority regarding the process for selection, the terms and conditions of such Concession Agreements and the location of Concession Facilities; and (ii) the Stadium Authority shall be entitled to (1) participate with Tenant in the determination of the criteria for, and selection of, all Concessionaires which shall be generally consistent with the selection criteria used for approval of previous Concessionaires, and (2) attend, and participate in, all meetings and negotiations with Tenant and any prospective Concessionaire. Except as expressly provided above, the Concessionaires selected by Tenant hereunder shall be used exclusively for the Concession Operations in the Stadium Complex at all Stadium Events. Landlord and Tenant shall comply with all provisions of any Concession Agreement then approved by the Parties, including, but not limited to, any exclusivities or priorities granted to Concessionaire(s).

7.3.2 **Concession Revenue**. All Concession Revenue shall be Tenant Revenue if received from (a) Concession Operations within Tenant's Exclusive Facilities, (b) Concession Operations during the Tenant Season (excluding in connection with Stadium Authority Events during the Tenant Season), or (c) Concession Operations in connection with NFL Events during the Stadium Authority Season (collectively, "**Tenant Concession Revenue**"); and, as shall be provided in the Concession Agreements, shall be paid to Tenant by the Concessionaires either directly or through the Stadium Manager. All Concession Revenue shall be Stadium Authority Revenue if received from (i) Concession Operations during the Stadium Authority Season (excluding those within Tenant's Exclusive Facilities and Concession Operations in connection with NFL Events) or (ii) Concession Operations in connection with Stadium Authority Events during the Tenant Season (collectively, "**Stadium Authority Concession Revenue**"); and, as shall be provided in the Concession Agreements, shall be paid to the Stadium Authority by the Concessionaires either directly or through the Stadium Manager. In addition, if any Concession Agreement requires a guaranteed minimum payment by the Concessionaire and, for any Lease Year, the amount of such guaranteed minimum payment exceeds the amount of the payment

otherwise required to be made by such Concessionaire under the Concession Agreement, then the amount of such excess shall constitute Tenant Revenue. Without limiting the foregoing provisions of this Paragraph 7.3.2, Stadium Authority Concession Revenue shall not include any of the following, which shall constitute Tenant Revenue: (a) revenues from retail activities associated with the Stadium Commercial Areas; (b) Tenant Service Revenue; (c) Tenant Telecommunications Revenue; or (d) NFL Advertising and Sponsorship Revenue.

7.3.3 **General Requirements**. Landlord and Tenant shall, and shall cause the Concessionaires to, at all times comply with all Applicable Laws, and shall procure any and all permits or licenses required by any Governmental Authority, relating to the Concession Rights and Concession Operations. Each Concession Agreement shall provide that, at all times during the Lease Term, Landlord and Tenant shall cause a representative of the Concessionaire to be made available to the Parties as part of the Concession Operations in order to handle any problems which may arise with regard thereto. The Stadium Authority shall honor all Branding Rights, Pourage Rights, Service Rights and Exclusivity Rights in its operation of the Stadium and Stadium Ancillary Property.

7.4 **Stadium Parking**. Subject to, and in accordance with terms and conditions set forth in this Paragraph 7.4, (a) the Stadium Authority shall be responsible for managing and operating the parking for the Stadium for Stadium Authority Events; and (b) Tenant shall be responsible for managing and operating the parking for the Stadium for NFL Events. Stadium parking for Stadium Events shall be located on the Main Lot, the Public Parking Parcels and on private lots in commercial areas that contract with the Stadium Authority, Tenant or, at the discretion of the Stadium Authority (as to Stadium Authority Events) or Tenant (as to NFL Events), the Stadium Manager, to provide parking.

7.4.1 **Stadium Parking Plan**.

(a) **Draft NFL Parking Plan**. Prior to each Lease Year, Tenant shall deliver to the Stadium Authority a Stadium Parking Plan addressing NFL Events for such Lease Year ("**NFL Parking Plan**") that complies with the requirements of the TMOP and the Mitigation Measures and Conditions of Approval. Tenant shall comply with the requirements of the TMOP and the Mitigation Measures and Conditions of Approval with respect to NFL Events. Parking may be provided through a combination of spaces on the Public Parking Facilities and NFL Game Private Parking Spaces, and shall include accessible parking meeting the requirements, including path of travel requirements, of Title 24 of the California Code of Regulations and the Americans with Disabilities Act (ADA). If the parking to be provided pursuant to the NFL Parking Plan as described above would not comply with all requirements of the TMOP and the Mitigation Measures and Conditions of Approval, the NFL Parking Plan shall include enhancements of the TMOP designed to provide alternative transportation options or enhanced transit services to accommodate the projected attendance at such NFL Games, as more particularly described in the Mitigation Measures and Conditions of Approval. The NFL Parking Plan shall be subject to the approval of the City Director of Planning and Inspection in accordance with the Mitigation Measures and Conditions of Approval.

(b) **Private Parking – NFL Events**. Tenant shall, for each Lease Year, solicit commitments from private parking lot owners for the use of NFL Game Private

Parking Spaces during all or certain NFL Events as may be required under the NFL Parking Plan. NFL Game Private Parking Spaces located on non-City owned properties shall require that the parking lot owner obtain an Off-Site Parking Permit pursuant to Chapter 18.86 of the Santa Clara Municipal Code ("**Off-Site Parking Permit**"), and may provide for the payment of rent or sharing of revenue between Tenant and the parking lot owner. At the request of either Party, the other party shall cooperate in the solicitation of private parking lot owners for the use of parking spaces for all or certain NFL Events and Stadium Authority Events, and if reasonable to do so, shall contract for such spaces jointly or through the Stadium Manager.

(c) **Non-NFL Event Parking Plan**. Prior to the Tenant Season Expansion Date, Landlord shall have the sole responsibility to comply with the requirements of the TMOP and the Mitigation Measures and Conditions of Approval with respect to Stadium Authority Events. Effective from and after the Tenant Season Expansion Date (if the Stadium Authority Put Right is exercised) and continuing through the remainder of the Lease Term, Tenant shall include, with the NFL Parking Plan delivered to the Stadium Authority, a Stadium Parking Plan addressing Non-NFL Events for each Lease Year (which, together with the NFL Parking Plan, shall constitute the "**Stadium Parking Plan**" for the particular Lease Year). The Stadium Parking Plan shall comply with the requirements of the TMOP and the Mitigation Measures and Conditions of Approval.

7.4.2 **Stadium Parking Operator**.

(a) Subject to the provisions of this Paragraph 7.4.2, the Stadium Authority shall have the right, from time to time, to employ a third-party operator to manage and operate the Stadium Parking Areas for Stadium Authority Events; and Tenant shall have the right, from time to time, to employ a third-party operator to manage and operate the Stadium Parking Areas for Tenant Events. However, subject to the provisions of this Paragraph 7.4.2 and the Stadium Operations Agreement, the Stadium Authority and Tenant may agree, from time to time, to have the Stadium Authority and Tenant employ a single third-party operator to manage and operate the Stadium Parking Areas for NFL Games and other Stadium Events (the "**Stadium Parking Operator**"). In such circumstances, Tenant shall have the primary right and responsibility from time to time to (i) solicit and select the Stadium Parking Operator; and (ii) negotiate the Stadium Parking Management Agreement. Following the selection of a Stadium Parking Operator as provided herein, and the negotiation of the Stadium Parking Management Agreement, the Stadium Authority and Tenant shall, either directly or through the Stadium Manager, enter into and administer such Stadium Parking Management Agreement in accordance with the Stadium Operations Agreement. The Stadium Authority shall have the right to reasonably approve any Stadium Parking Operator and the Stadium Parking Management Agreement, subject to the terms and conditions set forth in the Stadium Operations Agreement.

(b) Without limiting Tenant's rights set forth in Paragraph 7.4.2(a) above, if the Stadium Authority and Tenant agree to have the Stadium Authority employ a single Stadium Parking Operator for NFL Games and for other Stadium Events, then (i) Tenant shall meet regularly with the Stadium Authority to provide updates regarding the progress in identifying the Stadium Parking Operator, and to receive input from the Stadium Authority regarding the process for selection and the terms and conditions of the Stadium Parking Management Agreement; and (ii) the Stadium Authority shall be entitled to (1) participate with

Tenant in the determination of the criteria for, and selection of, the Stadium Parking Operator which shall be generally consistent with the selection criteria used for approval of previous Stadium Parking Operators, and (2) attend, and participate in, all meetings and negotiations with Tenant and any prospective Stadium Parking Operators. Landlord and Tenant shall comply with all provisions of any Stadium Parking Management Agreement then approved by the Parties.

7.4.3 **Tenant's Parking Spaces**. At all times during the Lease Term, Tenant shall have the sole and exclusive right to Tenant's Parking Spaces at no cost or charge, for the use of Tenant, any Tenant Transferee, including the Team or any Second Team, any Tenant Affiliate and their respective officers, directors, employees, agents, contractors and invitees.

7.4.4 **Stadium Authority Parking Spaces**. At all times during the Lease Term, but subject to certain rules and restrictions applicable to the Exclusive Game Day Period as shall be set forth in the Stadium Operations Agreement, the Stadium Authority shall have the sole and exclusive right to the Stadium Authority's Parking Spaces for use by the Stadium Authority, its officers, directors, employees, agents, contractors and invitees.

7.4.5 **Complimentary Parking**. Tenant shall have the right to issue complimentary parking passes, which may include "in and out" privileges (the "**Complimentary Parking Passes**"), to any Ticket holder, Suite licensee, employee or other invitee, attendee or guest that it deems appropriate or necessary for any Tenant Event or Tenant Incidental Use, and to Owners' Club Licensees for all Stadium Events, including Non-NFL Events; and the holders of the Complimentary Parking Passes may enter the Stadium Parking Areas at any locations that the general public shall be entitled to enter the Stadium Parking Areas. Except as otherwise expressly agreed by Tenant, any vehicles entering the Stadium Parking Areas for such an Event and presenting a Complimentary Parking Pass shall not be subject to a parking charge of any kind.

7.5 **Police, Traffic and Emergency Services**.

7.5.1 **Public Safety Plan**. The Stadium Authority shall be responsible for coordinating with the City the traffic management, security and public safety at all Stadium Authority Events, and Tenant shall be responsible for coordinating with the City the traffic management, security and public safety at all Tenant Events, in all cases subject to, and in accordance with, Stadium Operations Agreement and, for NFL Games, the Public Safety Plan. Prior to the Commencement Date, the Stadium Manager shall prepare the initial Public Safety Plan in consultation with the City's Chief of Police, the Stadium Authority, Tenant and NFL Rules and Regulations, which initial Public Safety Plan shall be adopted by the Stadium Authority and the City. The Stadium Authority and the City (including, without limitation, its Chief of Police), in consultation with Tenant, shall update the Public Safety Plan as needed from time to time.

7.5.2 **Public Safety Costs**.

(a) For each Lease Year, Tenant shall, subject to the provisions of Paragraph 12.5 below, reimburse the City the amount by which (i) the Public Safety Costs (as defined below) attributable to NFL Games during such Lease Year, including a fair share of

Public Safety Capital Expenditures attributable to such NFL Games, exceeds (ii) the fees received by the City during such Lease Year from the holders of Off-Site Parking Permits that are attributable to NFL Games. For purposes hereof, "**Public Safety Costs**" means, for each Lease Year, the actual and reasonable costs of police, traffic control, fire, emergency services and similar services provided by the City for NFL Games in the Stadium in accordance with the Public Safety Plan, including a fair share of Public Safety Capital Expenditures attributable to NFL Games, as shall be determined in accordance with Subparagraph 7.5.2(b) below.

(b) The City, the Stadium Authority and Tenant shall, in accordance with allocation guidelines, if any, to be described in the Public Safety Plan, attempt to reach agreement on the fair share of Public Safety Capital Expenditures attributable to the NFL Games to be conducted at the Stadium during such Lease Year. Without limiting the foregoing, such determination shall take into account the types of Capital Expenditures required for public safety in the operation of the Stadium, whether such Capital Expenditures shall be included in Public Safety Costs by amortization or deposits to a sinking fund, and the methods and criteria for allocating such Capital Expenditures among Stadium Events. Public Safety Costs attributable to NFL Games shall be paid by Tenant directly to the City, subject to the provisions of Paragraph 7.5.3 below.

7.5.3 **Public Safety Costs Threshold**.

(a) If the amount of Public Safety Costs, including Public Safety Capital Expenditures (whether funded from the Stadium Capital Expenditure Reserve or otherwise), attributable to NFL Games for any Lease Year (which shall, in the case of Public Safety Capital Expenditures, include only the amortization thereof applicable to such Lease Year) exceed the Public Safety Costs Threshold applicable to such Lease Year, then, subject to the provisions of Paragraph 7.5.5 below; and, except to the extent such excess is paid by the Stadium Authority out of the Stadium Authority Discretionary Fund or from Net Hotel CFD Revenue pursuant to Paragraph 12.5 below, or, in the case of a League Event, paid by third parties, such as the "event host committee", the amount by which such Public Safety Costs exceed the Public Safety Costs Threshold shall constitute "**Credited Public Safety Costs**" and shall be included among the Performance-Based Rent Credits for purposes of determining the amount of Performance-Based Rent payable by the Stadium Authority for such Lease Year pursuant to the Ground Lease (and, following the Tenant Season Expansion Date if the Stadium Authority Put Right is exercised, the Performance-Based Rent payable by Tenant for such Lease Year in accordance with Paragraph 6.4 above). Until the Tenant Season Expansion Date, if applicable, the Rent payable by Tenant for any Lease Year shall be reduced by the lesser of the following: (1) the amount of Credited Public Safety Costs for such Lease Year plus any Credited Public Safety Costs included among the Permitted Credits Carry-forward for the particular Lease Year or (2) fifty percent (50%) of the Net Income from Non-NFL Events for such Lease Year. If, for any reason, such a reduction in the Rent payable by Tenant is not permitted by any Permitted Landlord Financing or otherwise, the Stadium Authority shall, within thirty (30) days following application of the Stadium Authority's credit against Performance-Based Rent pursuant to the Ground Lease, pay to Tenant the amount by which the Performance-Based Rent is so reduced.

(b) For the first Lease Year, the "**Public Safety Costs Threshold**" shall equal the product of (i) One Hundred Seventy Thousand Dollars ($170,000.00) (the "**Per Game Factor**") multiplied by (ii) the total number of pre-season, regular season and post-season NFL Games played at the Stadium during that Lease Year. For example, if there were ten (10) NFL Home Games during the first Lease Year, the Public Safety Costs Threshold for that Lease Year shall equal One Million Seven Hundred Thousand Dollars ($1,700,000.00). For each Lease Year thereafter, the Per Game Factor referenced above shall be increased by four percent (4%) per Lease Year, subject to adjustment as provided in Paragraph 7.5.6(b) below.

7.5.4 **Possible Adjustment of Public Safety Costs Threshold**.

(a) If the NFL mandates specific new or expanded security measures that substantially increase Public Safety Costs in connection with NFL Games, and the reasonable cost of such new or expanded measures will cause the Public Safety Costs Threshold to be exceeded, then, at the request of the City, the Public Safety Costs Threshold shall be increased so that such new or expanded measures will not cause the Public Safety Costs Threshold to be exceeded. If Tenant and the City are unable to agree on the amount of such increase, such dispute shall be resolved in accordance with the Public Safety Plan.

(b) If due to unanticipated circumstances other than new or expanded security measures mandated by the NFL, Public Safety Costs for NFL Games exceed the Public Safety Costs Threshold over any three (3) consecutive Lease Years, then, at the request of the City in accordance with the Public Safety Plan, the Stadium Authority, Tenant and the City will engage in good faith negotiations with respect to possible increase in the Public Safety Costs Threshold; provided, however, that Tenant will not be obligated to agree to any increase in the Public Safety Costs Threshold pursuant to this Paragraph 7.5.4(b). Any such increase in the Public Safety Costs Threshold shall be subject to Tenant's approval, which may be granted or withheld in Tenant's sole discretion.

7.5.5 **Public Safety Costs Outside Threshold**.

(a) **Special Events Unit**. In the year prior to the Commencement Date and during the first Lease Year, Tenant shall reimburse the City for the amount by which (i) the actual total compensation of a police lieutenant and sergeant engaged in establishing a special events unit and developing procedures and protocols for the implementation of the Public Safety Plan, as well as agreements with surrounding jurisdictions (the "**Special Events Unit**"), exceeds (ii) Two Hundred Fifty Thousand Dollars ($250,000.00); provided, however, that the maximum amount payable by Tenant to the City pursuant to this Paragraph 7.5.5(a) shall not exceed (a) Two Hundred Fifty Thousand Dollars ($250,000.00) in the year prior to the Commencement Date or (b) Five Hundred Thousand Dollars ($500,000.00) in the first Lease Year.

(b) **Barricades and Radios**. Tenant shall be responsible, at no cost to the Stadium Authority, for the rental cost from third parties of barricades and radios used for public safety purposes in connection with NFL Events (and, following the Tenant Season Expansion Date if the Stadium Authority Put Right is exercised, Non-NFL Events) and the cost of such rental shall not be subject to the Public Safety Costs Threshold.

(c) **Police Escorts or Additional Security**. Any police escorts or additional security requested for the Team or visiting team players shall be the responsibility of Tenant and, to the extent provided by the City, Tenant shall reimburse (or cause to be reimbursed) the costs of same directly to the City. Such costs shall not be subject to the Public Safety Costs Threshold.

7.5.6 **Second Team**. If a Second Team plays and hosts NFL Home Games in the Stadium (other than during a Temporary Second Team Occupancy), then the following provisions shall apply:

(a) During each of the first two (2) Lease Years that the Second Team plays and hosts NFL Home Games in the Stadium, Tenant shall reimburse the City for the actual total compensation of a police lieutenant and sergeant to update procedures and protocols in the Public Safety Plan, as well as agreements with surrounding jurisdictions, up to a maximum of Two Hundred Fifty Thousand Dollars ($250,000.00) per Lease Year. The amount of such reimbursement shall not be included in Public Safety Costs nor be subject to the Public Safety Costs Threshold.

(b) Commencing in the Lease Year immediately following the Lease Year that the Second Team begins playing its NFL Home Games in the Stadium, the Per Game Factor above shall be increased by six percent (6%) per year, rather than four (4%) per year.

7.6 **Complimentary Admissions**. Tenant and the Team or Second Team, as the case may be, shall have the right to provide complimentary Tickets (whether for Premium Seating or seating elsewhere in the Stadium) for any NFL Game in the Stadium. All such complimentary Tickets to NFL Games may include Complimentary Parking Passes.

7.7 **Utilities**.

7.7.1 **Required Utilities**. Subject to Tenant's obligation to reimburse Landlord for Tenant Event Expenses as provided in Paragraph 7.1.1 above and the provisions of Paragraph 7.7.2 below, during the Lease Term, the Stadium Authority shall furnish, at its expense, all Utilities necessary for the operation of the Stadium for the conduct of Stadium Events ("**Required Utilities**"). Tenant shall have the right to modify the Required Utilities from time to time during the Lease Term, in which event any changes or alterations required to be made to the Stadium to facilitate such Required Utilities shall be performed in accordance with ARTICLE 11. Landlord shall pay the cost of any tap fees, special equipment, line extension, or other hookup charges of any kind relating to any of the Utilities, and such fees and charges shall constitute Shared Stadium Expenses under this Lease. Landlord agrees that the rates and other terms for the Utilities shall not be in excess of the actual cost of the Utilities to Landlord. Notwithstanding the foregoing in this Paragraph to the contrary, Tenant shall be solely responsible for obtaining service at the point of consumption of, and for the payment of all charges (including deposits), programming fees and service charges, for Tenant's use of telephone service and cable television service at the Premises, provided that no hookup charges shall be imposed by the Stadium Authority for this purpose.

7.7.2 **Utilities Costs**. During the Tenant Season, Tenant shall, at its sole cost and expense, pay all charges for Utilities used or consumed in or on the Premises (exclusive of any Utilities used or consumed in the Stadium Authority's Exclusive Facilities and exclusive of any Utilities relating to Stadium Authority Events occurring during the Tenant Season, the cost of which shall be paid by the Stadium Authority). During the Stadium Authority Season, the Stadium Authority shall, at its sole cost and expense, pay all charges for Utilities used or consumed in or on the Premises (exclusive of any Utilities used or consumed in Tenant's Exclusive Facilities and exclusive of any Utilities relating to Tenant Events occurring during the Stadium Authority Season, the cost of which shall be paid by Tenant). If any Utilities are not separately metered to the Parties' Exclusive Facilities or as may be necessary to determine the amount of Utilities used or consumed during particular Stadium Events, then the Stadium Authority shall, based on guidelines to be agreed upon by the Stadium Authority and Tenant in the Stadium Operation and Maintenance Plan, reasonably allocate the cost of such Utilities to the Parties' Exclusive Facilities or to such Stadium Events, as applicable.

7.7.3 **Landlord's Covenants Regarding Utilities**. Landlord covenants and agrees as follows regarding Utilities at the Premises:

(a) Tenant shall have the right to review and approve the Utility service metering plans for the Premises (including maintenance, calibration, auditing and calculating corrections), and Tenant shall have the right to participate in negotiation of key Utility service provider agreements;

(b) Landlord shall use reasonable efforts to insure that the provider of the Utility service in question shall have adequate capacity to provide the necessary Utilities to the Premises for the term of such agreement, unless the provider of such Utilities is selected by Tenant and such provider refuses to contract to provide such Utilities on a firm and uninterruptable basis; and

(c) The agreement to provide the Utility service in question shall provide that such Utility service be provided on a firm and uninterruptable basis, unless the provider of such Utilities is selected by Tenant and such provider refuses to contract to provide such Utilities on a firm and uninterruptable basis.

7.7.4 **Utilities Interruption**. Except as provided in ARTICLE 24 and except as provided elsewhere in this Paragraph 7.7, Landlord shall incur no liability to Tenant on account of any interruption or stoppage of any Utilities to the Premises if such interruption or stoppage is beyond the reasonable control of Landlord, provided Landlord immediately commences reasonable efforts, in good faith to (a) mitigate the effects of such interruption or stoppage and (b) restore full service of any of such Utilities. For purposes of the preceding sentence (without limiting the meaning of the phrase "beyond the reasonable control of Landlord"), it shall not be deemed that any such interruption or stoppage was beyond the "reasonable control of Landlord" if (i) the principal reason for such interruption or stoppage was the failure or refusal of Landlord to pay a monetary sum (unless this Lease requires Tenant to pay such sum and Tenant has failed to pay such sum) or (ii) such interruption of or stoppage was caused by (1) the negligent or willful act or omission of Landlord, or its contractors, subcontractors, laborers or materialmen or (2) the failure of Landlord to enter into a contract or agreement for providing such Utility with

(A) a provider with adequate capacity to provide any of such Utilities, unless the provider of such Utilities is selected by Tenant and (B) a requirement in such contract or agreement that such Utilities be provided on a firm and uninterruptable basis, unless the provider of such Utilities is selected by Tenant and such provider refuses to agree to provide such Utilities on a firm and uninterruptable basis.

7.7.5 **Approval of Utility Providers**. Tenant shall have the right to approve, from time to time, the providers of utility services servicing Tenant's Exclusive Facilities provided, however, that, except as provided in Paragraph 7.7.6 below, Silicon Valley Power ("**SVP**") shall be the exclusive provider of electrical service to the Stadium, so long as SVP is a Landlord Affiliate. Should SVP at any time not be the exclusive power provider for the citizens and businesses in the City of Santa Clara, Tenant shall have the right to approve, from time to time, the provider of utility services servicing Tenant's Exclusive Facilities. Landlord agrees that, unless Landlord has received Tenant's prior written approval, Landlord will not permit or allow any supplier of any of the Utilities or other services provided to the Stadium Site to violate any Exclusivity Rights granted to Tenant.

7.7.6 **Alternative Energy Providers.** Tenant shall have the right from time to time to enter into and administer, or cause the Stadium Manager to enter into and administer on Tenant's behalf, contracts (collectively, as the same may be amended, supplemented or extended from time to time, "**Alternative Energy Agreements**") with one or more providers of alternative energy, such as a solar energy provider ("**Alternative Energy Provider**") for the purpose of (i) allowing the Alternative Energy Provider to operate and maintain a facility on the Stadium Site or the Appurtenant Areas to provide alternative energy ("**AEF**") and (ii) providing the electricity generated from the AEF for the operation of the Stadium, subject to SVP guidelines and technical requirements for interconnection of generation facilities and the following terms and conditions:

(a) Stadium Authority Approval. Any Alternative Energy Provider, and any related Alternative Energy Agreements, shall be subject to the prior written approval of the Stadium Authority, which shall not be unreasonably withheld.

(b) Termination. Tenant shall have the sole right and authority to exercise, or cause the Stadium Manager to exercise, any right to terminate the Alternative Energy Agreements, or any of them, prior to the expiration date thereof, and Tenant shall be solely responsible for any termination payment or fee owing to the Alternative Energy Provider on account of any such early termination.

(c) Tenant Expenses. Tenant shall be solely responsible for the cost of the electricity generated from the AEF for the operation of the Stadium, and such cost shall constitute a Tenant Event Expense; provided, however, that energy generated from the AEF and used for the operation of the Stadium during the Stadium Authority Season shall be billed to, and paid by, the Stadium Authority at the rate that would have been payable had such energy been purchased from Silicon Valley Power or other such applicable public utility.

(d) Indemnification. If the Alternative Energy Agreements impose duties or obligations that could result in liability of the Stadium Authority to the Alternative

Energy Provider, including liability for interference with energy output as a result of shading, liability for temporary or permanent removal of equipment in connection with maintenance and repairs to the Stadium, liability arising from a default by the Stadium Authority, or indemnity obligations, then, as between Tenant and the Stadium Authority, the terms, conditions and limitations contained in Paragraph 23.8 of this Lease shall govern with respect to any such liability arising under such Alternative Energy Agreements. Without limiting the foregoing, and notwithstanding the provisions of the Stadium Management Agreement, any and all costs incurred pursuant to any Alternative Energy Agreement to reimburse the Alternative Energy Provider for damages, expenses, or losses on account of the interruption of its operations shall be paid by Tenant, except to the extent such costs or expenses are attributable to (1) the negligence or willful misconduct of the Stadium Authority or any of its agents, employees, officials or other representatives other than Stadium Manager; or (2) any failure by the Stadium Authority to make any advance or payment required to be made by the Stadium Authority under such Alternative Energy Agreement.

7.8 **Stadium Contracts**.

7.8.1 **Enforcement of Contracts**. Landlord agrees that Tenant is (and will cause Tenant to be named) a third-party beneficiary of all Stadium Contracts and any other agreements (not otherwise constituting a Stadium Contract) with third parties for the design, construction, supply, alteration, improvement, Maintenance or renewal of any portion of the Stadium Site for which the costs incurred by the Stadium Authority shall be Shared Stadium Expenses or funded by the Stadium Capital Expenditure Reserve (such agreements and the being referred to herein, collectively, as the "**Enforceable Contracts**"), and Landlord shall convey, transfer and assign to Tenant as of the Commencement Date, the non-exclusive right to enforce, jointly or severally, any and all of the respective obligations of any Person under any such Enforceable Contracts during the Lease Term, including, but not limited to, any and all representations, covenants and warranties thereunder, provided, that Tenant's right to enforce any of the Enforceable Contracts during the Lease Term shall be limited to claims arising thereunder after the Commencement Date for which Tenant has liability under this Lease, unless an uncured Landlord Default shall exist, in which event such Tenant's rights shall not be so limited. However, Tenant shall have no obligation whatsoever to enforce any of the Enforceable Contracts. Tenant's right to enforce the respective obligations of any Person under any Enforceable Contract is independent of and separate from the rights of Landlord to enforce the same and shall in no manner limit or reduce the rights of Landlord to enforce the same. The Parties covenant and agree that each will cooperate with the other in enforcing any of the terms of such Enforceable Contracts, and to promptly notify the other in writing of any default by any Person under any Enforceable Contract and of the remedy or course of action sought by it or to be taken by it in response to such default.

7.8.2 **Warranty Prosecution**. Additionally, the Parties agree to cooperate with each other in prosecuting any and all claims under any and all of the Enforceable Contracts (each "**Warranty/Other Claim**"). All recoveries from any such Warranty/Other Claims shall be applied, first, to the costs of collection, second, on a proportional basis to Landlord and Tenant to reimburse Landlord or Tenant, as the case may be, for the cost and expenses incurred by such Party in order to (a) replace or supplement any of the goods, equipment or services to be provided under the Enforceable Contract or (b) repair, restore, renew or replace any part of the

Stadium Site (including the Premises) as to which such Warranty/Other Claim relates; and third, any remaining amounts shall be deposited into the Stadium Capital Expenditure Reserve. Any such deposits into the Stadium Capital Expenditure Reserve shall not reduce nor offset the Landlord's obligation to make or cause to be made deposits into the Stadium Capital Expenditure Reserve as otherwise required pursuant to the terms of this Lease.

ARTICLE 8
SHARED STADIUM EXPENSES

8.1 **Definition of Shared Stadium Expenses**. As used in this Lease, "**Shared Stadium Expenses**" shall mean only the following costs paid by the Stadium Authority in operating, managing and Maintaining the Premises and the Appurtenant Improvements. Shared Stadium Expenses shall not include Tenant Event Expenses, Stadium Authority Event Expenses, Stadium Authority Discretionary Expenses, the day to day expenses of operating and Maintaining either Party's Exclusive Facilities or the expenses enumerated in Paragraph 8.2 below. Shared Stadium Expenses shall be more particularly described in the Stadium Operation and Maintenance Plan, Annual Shared Stadium Expense Budget, and Public Safety Plan, and shall include the following:

8.1.1 **Day-To-Day Expenses.** Day-to-day expenses of operating and Maintaining the Premises (excluding Tenant's Exclusive Facilities and the Stadium Authority Exclusive Facilities) and the Appurtenant Improvements, including the costs of cleaning, sweeping, repairs, painting, removing garbage, landscaping and security, as well as salaries and other compensation paid to the Stadium Manager's employees engaged in providing or supervising any of the foregoing services.

8.1.2 **Insurance Expenses**. Expenses for liability, casualty, property and other insurance coverages carried by the Stadium Authority relating to the Premises and the Appurtenant Improvements ("**Stadium Insurance Expenses**"); provided, however, that any extraordinary insurance expenses relating directly to a Tenant Event shall constitute Tenant Event Expenses, and any such insurance expenses relating directly to a Stadium Authority Event shall constitute Stadium Authority Event Expenses.

8.1.3 **Capital Repairs and Capital Expenditures**. Capital Expenditures as and to the extent not funded by the Stadium Capital Expenditure Reserve, Operating Expense Reserve or Demolition Reserve Excess.

8.1.4 **Stadium Management Fees**. Management fees paid to the Stadium Manager pursuant to the Stadium Management Agreement, excluding any management fees that are included in Stadium Authority Event Expenses.

8.1.5 **Other Specified Shared Expenses**. Any other costs or expenses that are specifically described in this Lease as constituting Shared Stadium Expenses.

8.2 **Other Excluded Expenses**. Without in any way limiting Tenant's rights set forth in Paragraph 8.5.1 above, Shared Stadium Expenses shall exclude the following:

8.2.1 **Utilities Expenses.** Charges for Utilities used or consumed in or on the Premises, which shall be payable by Tenant and the Stadium Authority pursuant to Paragraph 7.7 above.

8.2.2 **Excluded Claims.** Any fines penalties, interest, costs, or expenses arising from Excluded Claims.

8.2.3 **Debt Service.** Debt service paid by the Stadium Authority of any kind, including debt service on, and any other repayments of, the Management Company Revolving Loan or the Subordinated Loan.

8.2.4 **Other Maintenance Expenses.** Any costs and expenses of operating and Maintaining the Premises for which the Stadium Authority and Tenant are responsible directly pursuant to Paragraph 7.1 above, including the costs and expenses of operating and Maintaining the Party's Exclusive Facilities.

8.2.5 **Stadium Authority Overhead.** Administration and other related costs associated with operating the business of the Stadium Authority, as distinguished from the costs of operating and managing the Stadium, including if any such administration is performed by the Stadium Manager, and including, specifically, costs incurred by the Stadium Authority for accounting and legal matters, including costs of defending lawsuits with any Landlord Mortgagee, or costs of any disputes between the Stadium Authority and its employees or contractors (collectively, "**Stadium Authority Overhead**").

8.2.6 **Direct Expenses**. Any costs or expenses that the Stadium Authority or Tenant agree to pay directly to the Stadium Manager from time to time in accordance with the terms of the Stadium Management Agreement or the Stadium Operations Agreement.

8.2.7 **Other Excluded Expenses.** Any other costs or expenses specifically excluded from Shared Stadium Expenses in this Lease, including Tenant Event Expenses, Stadium Authority Event Expenses and Stadium Authority Discretionary Expenses.

8.3 **Payment of Shared Stadium Expenses**.

8.3.1 **Proportionate Shares.** For each Lease Year, as part of the Rent payable under this Lease, Tenant will reimburse the Stadium Authority for Tenant's Proportionate Share of the Shared Stadium Expenses applicable to such Lease Year. Landlord shall have no right to bill Tenant for any Shared Stadium Expenses attributable to a Lease Year after the date that is twenty-four (24) months after the end of such Lease Year. As used in this Lease, "**Tenant's Proportionate Share**" shall equal fifty percent (50%) and the "**Stadium Authority's Proportionate Share**" shall equal fifty percent (50%), except as follows: (a) with respect to Stadium Insurance Expenses, the Stadium Authority shall pay the Stadium Authority Insurance Share (as defined below) applicable to the particular Lease Year, and Tenant shall pay the remaining portion of Stadium Insurance Expenses applicable to such Lease Year; (b) with respect to Groundskeeping Services, Tenant's Proportionate Share shall equal seventy percent (70%) and the Stadium Authority's Proportionate Share shall equal thirty percent (30%); (c) for each Lease Year that a Second Team plays and hosts NFL Home Games in the Stadium, Landlord and Tenant shall cooperate in good faith either to adjust each Party's Share of Shared

Stadium Expenses hereunder (on a line item by line item basis) to reflect the increases in Shared Stadium Expenses resulting from the use of the Stadium by such a Second Team, or to require that Tenant pay directly all incremental costs of operating and Maintaining the Stadium resulting from the use of the Stadium by such a Second Team; and (d) following the Tenant Season Expansion Date, Tenant shall pay all of the Stadium Insurance Expenses and Tenant's Proportionate Share shall equal one hundred percent (100%). For purposes of this Lease, the "**Stadium Authority Insurance Share**" shall be calculated as follows: (i) for the first (1st) Lease Year, the Stadium Authority Insurance Share shall equal Two Million Five Hundred Fifty Thousand Dollars ($2,550,000.00); and (ii) on the commencement of the second (2nd) and each succeeding Lease Year, the Stadium Authority Insurance Share shall be increased by three percent (3%); provided, however, that for any Lease Year during which the total attendance at Ticketed Non-NFL Events exceeds 750,000, Landlord and Tenant shall cooperate in good faith to equitably adjust the Stadium Authority Insurance Share to reflect the increased attendance at Non-NFL Events.

8.3.2 **Tenant's Estimated Payments.** As more particularly described in Paragraph 8.5.1 below, the Annual Stadium Authority Budget for each Lease Year shall specify Tenant's Proportionate Share ("**Tenant's Estimated Share**") of the estimated amount of Shared Stadium Expenses ("**Estimated Shared Stadium Expenses**") for such Lease Year. Tenant shall pay Tenant's Estimated Share of Estimated Shared Stadium Expenses for each Lease Year periodically based on the monthly revenue requirements for the operation of the Stadium as set forth in the Annual Stadium Authority Budget, as the Annual Stadium Authority Budget may be modified from time to time pursuant to Paragraph 8.5.2 below.

8.3.3 **Annual Statement of Stadium Operations.** Within ninety (90) days following each Lease Year, Landlord shall furnish (or cause the Stadium Manager to furnish) to Tenant a statement for such Lease Year ("**Annual Statement of Stadium Operations**"), prepared by a qualified, third-party independent certified public accountant selected by Landlord and approved by Tenant, of the following: Stadium Authority Revenue, Tenant's Proportionate Share, Shared Stadium Expenses, the amount of Tenant's payments for Estimated Shared Stadium Expenses, Stadium Authority Expenses, Capital Expenditures, Net Income from Non-NFL Events, and distributions to and from the Operating Expense Reserve, Stadium Capital Expenditure Reserve and Renovation/Demolition Reserve. If the Annual Statement of Stadium Operations indicates that Tenant's Proportionate Share of Shared Stadium Expenses for the preceding Lease Year exceeds Tenant's payments for Estimated Shared Stadium Expenses for such Lease Year, then Tenant shall pay Landlord the deficiency within thirty (30) days after Tenant's receipt of the Annual Statement of Stadium Operations. If the Annual Statement of Stadium Operations indicates that Tenant's payments for Estimated Shared Stadium Expenses for the preceding Lease Year exceeds Tenant's Proportionate Share of Shared Stadium Expenses for such Lease Year, then the amount of such excess shall be credited against Tenant's Proportionate Share of Shared Stadium Expenses for the next succeeding Lease Year (or, following the Expiration Date or any earlier termination of this Lease) shall be refunded to Tenant by the Stadium Authority within thirty (30) days after delivery of the Annual Statement of Stadium Operations.

8.4 **Accounting Matters.**

8.4.1 **Records.** Landlord shall maintain (or cause the Stadium Manager to maintain) complete and accurate books and records relating to the operations of the Stadium, including all Stadium Authority Revenue, Shared Stadium Expenses, Stadium Authority Expenses, Net Income from Non-NFL Events, the cost of Capital Repairs and distributions to and from the Operating Expense Reserve, Stadium Capital Expenditure Reserve and Renovation/Demolition Reserve (collectively, "**Stadium Records**"), in accordance with generally accepted accounting and management practices, consistently applied.

8.4.2 **Inspection and Audit.** Within one hundred eighty (180) days following Tenant's receipt of any Annual Statement of Stadium Operations, Tenant or its representative, which representative must be a qualified, third-party independent certified public accountant, shall have the right to examine the Stadium Records ("**Audit**") at any time during normal Business Hours, upon written notice to Landlord, delivered at least ten (10) Business Days in advance. If it is determined as the result of Tenant's Audit that Tenant's Proportionate Share of Shared Stadium Expenses for any Lease Year were overstated, and Landlord does not disagree with such determination, then Landlord shall reimburse Tenant for the amount of such overstatement. If, however, Landlord disagrees with such determination, then Landlord shall be entitled to arrange for a second audit ("**Second Audit**") by a qualified, independent third-party certified public accountant reasonably acceptable to Tenant. If it is determined as the result of any such Second Audit that Tenant's Proportionate Share of Shared Stadium Expenses for any Lease Year were overstated, then Landlord shall reimburse Tenant for the amount of such overstatement.

8.5 **Annual Shared Stadium Expense Budget.**

8.5.1 **Adoption of the Annual Shared Stadium Expense Budget.** As part of the Annual Stadium Authority Budget, an annual budget for Shared Stadium Expenses (the "**Annual Shared Stadium Expense Budget**") shall be adopted annually by the Stadium Authority and Tenant in accordance with the provisions of this Paragraph 8.5.1. Prior to each Lease Year, the Stadium Authority shall cause the Stadium Manager to deliver to the Stadium Authority and Tenant, for review and comment, a detailed draft budget of Shared Stadium Expenses for such Lease Year ("**Draft Budget**"), together with a good faith and reasonable projection of Shared Stadium Expenses over the succeeding five (5) year period. Within forty-five (45) days following the Parties' receipt of the Draft Budget ("**Budget Comment Period**"), each Party shall provide comments to the Draft Budget and, specifically, Tenant shall specify whether any of the line items included in the Draft Budget should be excluded from Shared Stadium Expenses and whether, and to the extent, the amount of any agreed-upon line items should be reduced, all of the foregoing to be based on Tenant's reasonable business judgment consistent with the requirement that the Premises and the Appurtenant Improvements be Maintained in the Required Condition and, as to Public Safety Costs, consistent with the requirements of the Public Safety Plan. If the Stadium Authority or Tenant disapprove all or any portion of the Draft Budget, their comments shall describe with reasonable specificity the basis for such disapproval and, if applicable, the changes that would be necessary to resolve their objections. If the Stadium Authority and Tenant cannot agree on the Draft Budget, then the Parties will meet and confer in a good faith effort to resolve such disagreement in accordance

with procedures set forth in Paragraph 27.1. If, for any reason, such disagreement is not resolved within thirty (30) days following the Budget Comment Period, then either Party may submit the dispute to mediation in accordance Paragraph 27.2. If, following any such mediation, the Parties cannot agree on the amount for a specific line item or whether one or more line items should be included in the Annual Shared Stadium Expense Budget, then, except as provided in Paragraph 10.4 below regarding the Draft Capital Expenditure Plan, the Parties shall resolve disagreements in accordance with the Dispute Resolution Procedures. If, following the resolution of any such disagreement between the Stadium Authority and Tenant with respect to Shared Stadium Expenses, any of the line items included in the Draft Budget are excluded from Shared Stadium Expenses or any of the agreed-upon line items are reduced, then the Stadium Authority and Tenant agree that, as so adjusted, the Annual Shared Stadium Expense Budget shall be deemed to be consistent with the requirement that the Premises and the Appurtenant Improvements be Maintained in the Required Condition and, as to Public Safety Costs, consistent with the requirements of the Public Safety Plan.

8.5.2 **Amendments to Stadium Operation and Maintenance Plan**. From time to time during each Lease Year in connection with an Emergency or other circumstances not reasonably foreseeable at the time the Stadium Operation and Maintenance Plan for such Lease Year was adopted, the Stadium Authority shall have the right to propose additional Shared Stadium Expenses by delivering to Tenant, for Tenant's review and comment, a detailed description thereof ("**Increased Expense Proposal**") in accordance with the following:

(a) If the additional Shared Stadium Expenses are necessitated by circumstances not reasonably foreseeable at the time the Stadium Operation and Maintenance Plan was adopted (but not an Emergency), then the Stadium Authority shall deliver the Increased Expense Proposal to Tenant at least thirty (30) days before incurring any costs or expenses that the Stadium Authority desires to constitute Shared Stadium Expenses. Within twenty (20) days following Tenant's receipt of the Increased Expense Proposal, Tenant shall provide comments thereto, in which event the process for Tenant's approval of the Increased Expense Proposal, and whether any of the costs or expenses included therein shall constitute Shared Stadium Expenses, shall be the same as is set forth in Paragraph 8.5.1 above with respect to the adoption of the Annual Shared Stadium Expense Budget.

(b) If the Increased Expense Proposal is necessitated by an Emergency (as determined in good faith by the Stadium Authority), then (i) the Stadium Authority shall deliver the Increased Expense Proposal to Tenant as soon as reasonably practicable, but not necessarily before incurring costs or expenses that the Stadium Authority desires to constitute Shared Stadium Expenses; and (ii) Tenant agrees that any such costs or expenses that are necessitated by an Emergency shall constitute Shared Stadium Expenses.

8.6 **Stadium Authority Put Right**. If the Stadium Authority exercises the Stadium Authority Put Right as provided in Paragraph 5.1 above, then, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, the following shall apply:

8.6.1 **No Shared Stadium Expenses**. Tenant shall operate and Maintain the Premises and the Appurtenant Improvements throughout each Lease Year as provided in

Paragraph 5.2.3 and Paragraph 5.2.4 above, and the terms and conditions set forth in Paragraphs 8.1 through 8.5 above shall no longer be applicable.

8.6.2 **Stadium Records**. Tenant shall maintain (or cause the Stadium Manager to maintain) complete and accurate books and records relating to the Net Income from Non-NFL Events (which shall, collectively, from and after the Tenant Season Expansion Date, constitute the Stadium Records for purposes of this Lease), in accordance with generally accepted accounting and management practices, consistently applied; and, within ninety (90) days following each Lease Year, Tenant shall furnish (or cause the Stadium Manager to furnish) to the Stadium Authority a statement for such Lease Year (which shall, from and after the Tenant Season Expansion Date, constitute the Annual Statement of Stadium Operations for purposes of this Lease), prepared by a qualified, third-party independent certified public accountant selected by Tenant and approved by the Stadium Authority, setting forth the Net Income from Non-NFL Events during such Lease Year.

8.6.3 **Stadium Authority Inspection and Audit**. Within one hundred eighty (180) days following the Stadium Authority's receipt of any Annual Statement of Stadium Operations pursuant to Paragraph 8.6.2, the Stadium Authority or its representative, which representative must be a qualified, third-party independent certified public accountant, shall have the right to conduct an Audit of the Stadium Records at any time during normal Business Hours, upon written notice to Tenant, delivered at least ten (10) Business Days in advance. If it is determined as the result of the Stadium Authority's Audit that Net Income from Non-NFL Events for any Lease Year were understated, and Tenant does not disagree with such determination, then Tenant shall promptly pay to the Stadium Authority the increased amount of Facility Rent payable by Tenant pursuant to Paragraph 6.4.2 above, if any, as a result of such understatement. If, however, Tenant disagrees with such determination, then Tenant shall be entitled to arrange for a Second Audit by a qualified, independent third-party certified public accountant reasonably acceptable to the Stadium Authority. If it is determined as the result of any such Second Audit that Net Income from Non-NFL Events for any Lease Year were understated, then Tenant shall promptly pay to the Stadium Authority the increased amount of Facility Rent payable by Tenant pursuant to Paragraph 6.4.2 above, if any, as a result of such understatement.

ARTICLE 9
TAXES AND OTHER IMPOSITIONS

9.1 Payment of Possessory Interest Taxes and Other Impositions.

9.1.1 **Payment of Possessory Interest Taxes**. Tenant shall pay or cause to be paid, prior to delinquency, all Taxes assessed on account of the possessory interest held by Tenant, the Team, any Second Team or any Approved Subtenant. If Applicable Laws permit such Taxes to be paid in installments, Tenant shall have the right to do so.

9.1.2 **Tenant's Right to Contest Impositions and Liens**. Tenant shall have the right, at its sole cost and expense, to contest the amount, validity or applicability, in whole or in part, of any Imposition or other Lien, charge or Encumbrance against or attaching to the Premises or any portion of, or interest in, the Premises, including any Lien, charge or encumbrance arising from work performed or materials provided to Tenant, or any Tenant

Transferee or other Person to improve the Premises or any portion of the Premises, by appropriate proceedings conducted in good faith and with due diligence.

9.2 **Impositions on Tenant's Personal Property**. Throughout the Lease Term, Tenant shall pay, or cause to be paid, all Taxes and other Impositions levied on, or payable with respect to, Tenant's Personal Property that is owned by Tenant or that is used by Tenant and is not part of the Premises. Tenant shall pay all such Taxes and other Impositions directly to the taxing authority or other payee thereof.

9.3 **Taxes Having Disproportionate Impact**. If, at any time following the Effective Date, any Disproportionate Taxes are paid (or collected and remitted) by the Stadium Authority, Tenant, the Team or any Second Team or any of their subtenants, licensees or concessionaires, then, as provided in the Ground Lease, the Stadium Authority shall be entitled to be reimbursed an amount equal to the total Disproportionate Taxes so paid (or collected and remitted). Such reimbursement shall be taken by the Stadium Authority as a credit ("**Disproportionate Tax Reimbursement**") against amounts that the Stadium Authority would otherwise be required to deposit into the Stadium Authority Discretionary Fund for each Lease Year, or by withdrawing funds then on deposit in the Stadium Authority Discretionary Fund, up to the Unallocated Amount available at any time, or as a credit against Performance-Based Rent payable from time to time thereafter. The Rent payable by Tenant under this Lease for any Lease Year in which the Stadium Authority receives any Disproportionate Tax Reimbursement shall be reduced by the amount of such Disproportionate Tax Reimbursement. If, for any reason, such a reduction in the Rent payable by Tenant is not permitted by any Permitted Landlord Financing or otherwise, the Stadium Authority shall, within thirty (30) days following receipt of any Disproportionate Tax Reimbursement, pay to Tenant the amount of such Disproportionate Tax Reimbursement.

ARTICLE 10
CAPITAL REPAIRS AND REPLACEMENTS

10.1 **Stadium Capital Expenditure Reserve**. The Stadium Authority shall (a) establish and maintain the Stadium Capital Expenditure Reserve Account for the purpose of holding, applying, investing and transferring the Stadium Capital Expenditure Reserve, and (b) hold and disburse the funds required to be deposited in the Stadium Capital Expenditure Reserve, all in accordance with the Capital Expenditure Plan to be adopted annually pursuant to this Lease.

10.2 **Stadium Authority - Capital Expenditure Reserve Deposits**. The Stadium Authority will deposit, or cause to be deposited, the following amounts into the Stadium Capital Expenditure Reserve:

10.2.1 **Annual Deposit**. The Annual Capital Reserve Amount applicable to the particular Lease Year.

10.2.2 **Excess Revenues**. For any Lease Year in which the Stadium Authority has Excess Revenues, an amount not to exceed One Million Dollars ($1,000,000.00) subject to, and in accordance with, the priorities for payment set forth ARTICLE 14 below; and

10.2.3 **Second Team**. For each Lease Year that a Second Team plays and hosts NFL Home Games in the Stadium, other than in connection with any Temporary Second Team Occupancy, the Second Team Capital Reserve Deposit applicable to the particular Lease Year.

The Stadium Capital Expenditure Reserve shall be maintained in a separate account and not co-mingled with any other Stadium Authority funds.

10.3 **Use of Stadium Capital Expenditure Reserve**.

10.3.1 In addition to the other uses permitted hereunder, the Stadium Capital Expenditure Reserve shall be used by the Stadium Authority for Capital Expenditures (including periodic updating of the Stadium) in accordance with an approved Capital Expenditure Plan and the provisions of this ARTICLE 10); provided, however, that the Stadium Capital Expenditure Reserve shall not be used for Capital Repairs required to be made to the Tenant Improvements (which shall, subject to the terms and conditions set forth in Paragraph 7.1.2 above, be performed by Tenant as part of Tenant's O&M Obligations), except that if, as provided in Paragraph 7.1.2 above, Tenant elects to remove, rather than perform Capital Repairs to, any Tenant Improvements from time to time located outside of Tenant's Exclusive Facilities, then if the Stadium Authority wishes to perform Capital Repairs to such Tenant Improvements in order to utilize such Tenant Improvements for future Non-NFL Events, then the Stadium Authority and Tenant may agree, as part of the Capital Expenditure Plan, to use the Stadium Capital Expenditure Reserve for such Capital Repairs.

10.3.2 Except as provided in the Takeout Financing Documents, the Stadium Capital Expenditure Reserve may not be pledged, mortgaged, encumbered or otherwise used as security for any debt without Tenant's prior consent. The Stadium Authority shall reimburse to the Stadium Capital Expenditure Reserve any amounts used therefrom for any Capital Expenditures to the extent that the Stadium Authority receives funds from any source (including, but not limited to, Insurance Proceeds and recovery from third parties) to reimburse it for costs and expenses incurred in the performance of such Capital Repairs or other Capital Expenditures.

10.4 **Plan Preparation and Approval**.

10.4.1 **Draft Capital Expenditure Plan**. The Capital Expenditure Plan shall be adopted annually by the Stadium Authority as part of the Stadium Operation and Maintenance Plan, subject to the mutual approval of the Stadium Authority and Tenant. Prior to each Lease Year, the Stadium Manager shall deliver to the Stadium Authority and Tenant, for review and comment, a detailed draft projection of Capital Expenditures for such Lease Year, as well as a five (5)-year projection of anticipated Capital Expenditures ("**Draft Capital Expenditure Plan**"). The Draft Capital Expenditure Plan (a) shall contain the Stadium Manager's proposed Capital Repairs to be made to the Premises or the Appurtenant Improvements during the upcoming Lease Year, (b) shall describe in reasonable detail any material discrepancies between the Stadium Manager's proposed Capital Expenditures for such Lease Year and the five (5)-year projection of anticipated Capital Expenditures included in the previous year's Capital Expenditure Plan, and (c) shall include any Capital Expenditures for public safety that the Stadium Manager proposes be made consistent with the then-approved Public Safety Plan. Within forty-five (45) days following the Parties' receipt of the Draft Capital Expenditure Plan

("**Capital Plan Comment Period**"), each Party shall provide comments to the Draft Capital Expenditure Plan based on their respective reasonable business judgment consistent with the requirement that the Premises and the Appurtenant Improvements be Maintained in the Required Condition and, as to Public Safety Costs, consistent with the requirements of the Public Safety Plan. If either Party disapproves all or any portion of the Draft Capital Expenditure Plan, their comments shall describe with reasonable specificity the basis for such disapproval and the changes that would be necessary to resolve their objections. The Stadium Authority shall have the right, in its sole discretion, to disapprove any Capital Expenditure proposed in the Draft Capital Expenditure Plan if (i) such Capital Expenditure relates to a Discretionary Tenant Requested Alteration and (ii) such Capital Expenditure, or any portion thereof, would constitute a Shared Stadium Expense pursuant to Paragraph 8.1.3, unless Tenant agrees to pay Stadium Authority's Proportionate Share of such Shared Stadium Expenses. If the Stadium Authority and Tenant cannot agree on the Draft Capital Expenditure Plan for the applicable Lease Year, then the Parties will meet and confer in a good faith effort to resolve such disagreement in accordance with the Dispute Resolution Procedures. If, for any reason, such disagreement is not resolved within thirty (30) days following the Capital Plan Comment Period, then either Party may submit the dispute to mediation in accordance with the Dispute Resolution Procedures. In the event that, following any such mediation or otherwise, the Parties cannot agree on the Draft Capital Expenditure Plan, then, except for Public Safety Capital Expenditures (which shall be governed by the Public Safety Plan), the five (5)-year projection of anticipated Capital Expenditures included in the previous year's Capital Expenditure Plan shall govern; provided, however, that if Tenant requires that any Capital Expenditures be performed or otherwise incurred as a result of NFL Rules and Regulations or any other NFL requirement, such Capital Expenditures shall be included in the Capital Expenditure Plan.

10.4.2 **Draft Cap Ex Plan Addendum**. From time to time during each Lease Year in connection with an Emergency or other circumstances not reasonably foreseeable at the time the Capital Expenditure Plan for such Lease Year was adopted, Tenant (in the case of Tenant Alterations) and the Stadium Authority (in all other cases) shall have the right to propose modifications to the Capital Expenditure Plan by delivering to the other Party for review and comment a detailed Draft Cap Ex Plan Addendum ("**Draft Cap Ex Plan Addendum**") in accordance with the following:

(a) If the Draft Cap Ex Plan Addendum is necessitated by circumstances not reasonably foreseeable at the time the Capital Expenditure Plan was adopted (but not an Emergency), then the Stadium Authority shall deliver the Draft Cap Ex Plan Addendum to Tenant at least thirty (30) days before incurring any Capital Expenditures. Within twenty (20) days following Tenant's receipt of the Draft Cap Ex Plan Addendum, Tenant shall provide comments thereto, in which event the process for Tenant's approval of the Draft Cap Ex Plan Addendum shall be the same as is set forth in Paragraph 10.4.1 above with respect to the adoption of the Capital Expenditure Plan.

(b) If the Draft Cap Ex Plan Addendum is necessitated by an Emergency (as determined in good faith by the Stadium Authority), then (i) the Stadium Authority shall deliver the Draft Cap Ex Plan Addendum to Tenant as soon as reasonably practicable, but not necessarily before incurring the required Capital Expenditures; and

(ii) Tenant agrees that any such Capital Expenditures that are necessitated by an Emergency shall be approved by Tenant.

10.5 **Stadium Authority Discretionary Expenses**. Any Capital Expenditures included by the Stadium Authority in any Capital Expenditure Plan that are not approved by Tenant pursuant to the provisions of Paragraph 10.4.1 or Paragraph 10.4.2 above, shall constitute Stadium Authority Discretionary Expenses, which the Stadium Authority agrees must be paid for by the Stadium Authority Discretionary Fund or another funding source reasonably approved by Tenant, or must not be incurred.

10.6 **Emergency Repairs**. In the event that, at any time, the Stadium Authority reasonably determines that a Capital Repair is necessary to eliminate or ameliorate an Emergency, the Stadium Authority may commence such Capital Repair without the prior written approval of Tenant, provided that the Stadium Authority shall provide Tenant with notice prior to the commencement of such Capital Repairs (or, if prior notice is not practicable, then notice as soon as is reasonably practicable).

10.7 **End of Term**. Upon the Lease Expiration Date or any earlier termination of this Lease, the Stadium Authority shall be entitled to retain any then-remaining Stadium Capital Expenditure Reserve and Operating Expense Reserve (collectively, "**End of Term Reserves**"), provided, however, that, if the Stadium Authority elects to have the Stadium demolished as provided in Paragraph 20.3 below, then the Stadium Authority shall use such End of Term Reserves, together with any Renovation/Demolition Reserve (as defined in Paragraph 14.7 below), to fund the Demolition Work.

10.8 **Stadium Authority Put Right**. If the Stadium Authority exercises the Stadium Authority Put Right as provided in ARTICLE 5, then, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, the provisions of Paragraphs 10.1 through 10.7 above shall no longer be applicable and the following shall apply:

10.8.1 **Stadium Capital Expenditure Reserve.** Tenant shall (a) establish and maintain the Stadium Capital Expenditure Reserve Account for the purpose of holding, applying, investing and transferring the Stadium Capital Expenditure Reserve, and (b) hold and disburse the funds required to be deposited in the Stadium Capital Expenditure Reserve, all in accordance with the Capital Expenditure Plan to be adopted annually pursuant to Paragraph 10.8.4 below.

10.8.2 **Capital Expenditure Reserve Deposits.** Tenant will deposit, or cause to be deposited, the following amounts into the Stadium Capital Expenditure Reserve:

(a) The Annual Capital Reserve Amount applicable to the particular Lease Year; and

(b) For each Lease Year that a Second Team plays and hosts NFL Home Games in the Stadium, other than in connection with any Temporary Second Team Occupancy, the Second Team Capital Reserve Deposit applicable to the particular Lease Year.

The Stadium Capital Expenditure Reserve shall be maintained in a separate account and not co-mingled with any other Tenant funds.

10.8.3 **Use of Stadium Capital Expenditure Reserve**. In addition to the other uses permitted hereunder, the Stadium Capital Expenditure Reserve shall be used by Tenant for Capital Expenditures (including periodic updating of the Stadium) in accordance with the applicable Capital Expenditure Plan adopted by Tenant from time to time and in accordance with the provisions of this ARTICLE 10. Tenant shall reimburse to the Stadium Capital Expenditure Reserve any amounts used therefrom for any Capital Expenditures to the extent that Tenant receives funds from any source (including, but not limited to, Insurance Proceeds and recovery from third parties) to reimburse it for costs and expenses incurred in the performance of such Capital Repairs or other Capital Expenditures.

10.8.4 **Capital Expenditure Plan**. The Capital Expenditure Plan shall be adopted annually by Tenant as part of the Stadium Operation and Maintenance Plan and shall be consistent with Tenant's obligations pursuant to the terms and conditions set forth in Paragraph 5.2.3 above, including Tenant's obligation, subject to the exception contained in that Paragraph, to operate and Maintain the Premises and the Appurtenant Improvements throughout each Lease Year in the condition required by any Permitted Landlord Financing and as required, in Tenant's reasonable judgment, to continue to operate for Tenant Events consistent, in the case of Non-NFL Events, with the requirement set forth in Paragraph 5.2.2 above to manage the Stadium for Non-NFL Events in a prudent and business-like manner. The Capital Expenditure Plan shall not be subject to the approval of the Stadium Authority. The Capital Expenditure Plan may be amended by Tenant from time to time during each Lease Year in connection with an Emergency or other circumstances not reasonably foreseeable at the time the Capital Expenditure Plan for such Lease Year was adopted.

10.8.5 **End of Term**. Upon the Lease Expiration Date or any earlier termination of this Lease, Tenant shall, subject to Tenant's obligations pursuant to Paragraph 20.3 below, be entitled to retain any then-remaining Stadium Capital Expenditure Reserve.

ARTICLE 11
ALTERATIONS

11.1 **Tenant Alterations**. Subject to the limitations and requirements contained in this Paragraph 11.1, Tenant shall have the right to: (a) request that Landlord make (or, following the Tenant Season Expansion Date, if the Stadium Authority Put Right is exercised, make itself) changes or alterations to the Premises or the Appurtenant Improvements, including the Required NFL Security Area and Facilities, so that (i) the Premises and the Appurtenant Improvements are in the Required Condition, and (ii) the Premises and the Appurtenant Improvements contain and exhibit those improvements, equipment and standards that exceed the Required Condition which Tenant reasonably believes will foster interest and increase use among prospective guests, invitees, Concessionaires, sponsors and advertisers (the construction or installation of any such changes and alterations referred to in clause (ii) above are referred to herein as "**Discretionary Tenant Requested Alterations**" and the construction or installation of any such changes and alterations referred to in clauses (i) and (ii) of this item (a) are collectively referred to herein as the "**Tenant Requested Alterations**"), (b) make Tenant Requested Alterations if, after request by Tenant, Landlord fails to do so, and (c) make changes and alterations in, to or of Tenant's Exclusive Facilities, and, to the extent consistent with and in furtherance of Tenant's Permitted Uses, install, construct, or make changes and alterations in, to or of, Tenant's Personal Property

and Tenant Improvements located from time to time outside of Tenant's Exclusive Facilities (any such additions, changes and alterations referred to in items (b), (c), and (d) above being, collectively, referred to herein as "**Tenant Alterations**"). The Stadium Authority shall have the right, in its sole discretion, to disapprove (1) any Discretionary Tenant Requested Alteration if the cost of such Discretionary Tenant Requested Alteration, or any portion thereof, would constitute a Shared Stadium Expense pursuant to Paragraph 8.1.3 above, unless Tenant agrees to pay for Stadium Authority's Proportionate Share of such Shared Stadium Expenses and (2) the installation or construction, or any changes or alterations, in, to or of, Tenant's Personal Property or Tenant Improvements located from time to time outside of Tenant's Exclusive Facilities if the same would materially interfere with the Stadium Authority Uses. The performance of any Tenant Alterations shall in all cases comply with the requirements and conditions set forth in this Paragraph 11.1 and the following Subparagraphs:

11.1.1 **Material Tenant Alterations**. Any Material Tenant Alterations shall be subject to the following procedures and requirements:

(a) Tenant shall deliver all Tenant Alterations Design Plans regarding the proposed Material Tenant Alterations to Landlord at least thirty (30) days prior to the commencement of any Material Tenant Alterations. Upon Landlord's receipt of any such Tenant Alterations Design Plans, Landlord shall review the same (which review shall be in accordance with Paragraph 32.2.3 below) and shall promptly (but in any event within thirty (30) days after receipt) give Tenant notice of Landlord's approval or disapproval (in Landlord's reasonable discretion), and further, in the event of disapproval, such notice shall set forth in reasonable detail the reasons for such disapproval;

(b) If Landlord gives Tenant notice of disapproval of any of the Tenant Alterations Design Plans, Tenant shall have the right within thirty (30) days after the date of such notice to resubmit any such Tenant Alterations Design Plans to Landlord, modified as necessary in response to Landlord's reasons for such disapproval, until the Tenant Alterations Design Plans are approved by Landlord. All subsequent resubmissions of Tenant Alterations Design Plans by Tenant must be made within fifteen (15) days after the date that notice of the disapproval is received from Landlord as to the prior resubmission. Any resubmission shall be subject to review by Landlord (in Landlord's reasonable discretion) in accordance with Paragraph 11.1.1(a), except that the time period for review and response by Landlord shall be fifteen (15) days;

(c) Upon Landlord's approval of the Tenant Alterations Design Plans, Tenant may commence such approved Material Tenant Alterations and prosecute same to completion without any further approval by Landlord; and

(d) Notwithstanding the foregoing provisions of this Paragraph 11.1, Tenant Alterations shall not be classified as Material Tenant Alterations if such Tenant Alterations are being performed by Tenant to remedy or cure Landlord's failure to perform any obligation required to be performed by Landlord under the Stadium Lease Documents.

11.1.2 **General Requirements – Tenant Alterations**. Any Tenant Alterations shall, once commenced, be made with due diligence (subject to Excusable Tenant Delay) and

shall be completed in accordance with the Tenant Alterations Design Plans, which plans shall be reasonably approved by Landlord to the extent such approval is required herein, and in a good and workmanlike manner and in compliance with all Applicable Laws. The cost of any Tenant Alterations to Tenant's Exclusive Facilities shall be paid by Tenant pursuant to customary construction disbursement procedures for the performance of such work, including taking commercially reasonable measures to cause the Premises to be free from all Liens or security interests for the cost of such Tenant Alterations, subject to the Parties' rights to dispute any Lien or claim of Lien pursuant to Paragraph 11.5 below; provided, however, that, so long as such Tenant Alterations are included in the Capital Expenditure Plan, and except for Tenant Alterations to be made to the Tenant Improvements, all costs and expenses incurred by Tenant during any Lease Year in the performance of such Tenant Alterations shall be subject to payment from the Stadium Capital Expenditure Reserve and Operating Expense Reserve.

11.2 **Stadium Authority Alterations**. Subject to the limitations and requirements contained in this Paragraph 11.2, Landlord shall have the right at any time and from time to time to make changes and alterations in, to or of the Premises and the Appurtenant Improvements ("**Landlord Alterations**"). For purposes of this Lease, "**Landlord Work**" shall, collectively, refer to (a) construction or installation of any Tenant Requested Alterations or Landlord Alterations, (b) Capital Repairs required under Paragraph 7.1.1, and (c) any other construction, installation or repair work in, to or of the Premises and the Appurtenant Improvements required or permitted to be done as a result of Casualty damage under ARTICLE 24 below or Condemnation under ARTICLE 25 below, as the case may be. If the Stadium Authority exercises the Stadium Authority Put Right as provided in ARTICLE 5 then, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, the provisions of this Paragraph 11.2 shall no longer apply and the Stadium Authority shall not have any right or obligation to perform any Landlord Work, except for construction, installation or repair work in, to or of the Premises and the Appurtenant Improvements required or permitted to be done as a result of Casualty damage under ARTICLE 24 below or Condemnation under ARTICLE 25 below. The performance of Landlord Work by Landlord shall in all cases comply with the requirements and conditions set forth in this Paragraph 11.2 and the following Subparagraphs:

11.2.1 **Material Landlord Work**. Any Material Landlord Work shall be subject to the following procedures and requirements:

(a) Landlord shall deliver all Landlord Work Design Plans regarding the proposed Material Landlord Work to Tenant at least thirty (30) days prior to the commencement of any Material Landlord Work. Upon receipt from Landlord of any Landlord Work Design Plans regarding proposed Material Landlord Work, Tenant shall review the same (which review shall be in accordance with Paragraph 32.2.3 below) and shall promptly (but in any event within thirty (30) days after receipt) give Landlord notice of the approval or disapproval of Tenant (in its sole discretion), and further, in the event of a disapproval, the notice shall set forth in reasonable detail the reasons for any such disapproval;

(b) If Tenant gives Landlord notice of disapproval of any of the Landlord Work Design Plans, Landlord shall have the right, within thirty (30) days after the date of such notice, to resubmit any such Landlord Work Design Plans to Tenant, modified as

necessary in response to Tenant's reasons for disapproval, until the Landlord Work Design Plans shall be approved by Tenant. All subsequent resubmissions of Landlord Work Design Plans by Landlord must be made within fifteen (15) days after the date that notice of the disapproval is received from Tenant as to the prior resubmission. Any resubmission shall be subject to review by Tenant (in Tenant's reasonable discretion) in accordance with Paragraph 11.2.1(a), except that the time period for review and response by Tenant shall be fifteen (15) days; and

(c) Upon Tenant's approval of the Landlord Work Design Plans, Landlord may commence such approved Material Landlord Work and prosecute such approved Material Landlord Work to completion without any further approval by Tenant.

11.2.2 **General Requirements – Landlord Work**.

(a) Any Landlord Work shall, once commenced, be made with due diligence (subject to Excusable Landlord Delay) and shall be completed in accordance with the Landlord Work Design Plans approved by Tenant, and in a good and workmanlike manner and in compliance with all Applicable Laws;

(b) Without Tenant's prior consent, which may be granted or withheld in Tenant's sole and absolute discretion, the Stadium Authority shall not perform any Landlord Alterations if (i) the construction or the Landlord Alterations would materially interfere with Tenant's Permitted Uses or materially and adversely affect Tenant's, the Team's or any Second Team's revenues from the Stadium, or (ii) the Landlord Alterations would adversely affect the structural integrity, size or overall seating capacity of the Stadium;

(c) The cost of any Landlord Work shall be paid by Landlord (subject to reimbursement by Tenant as a Shared Stadium Expense as and to the extent provided in ARTICLE 8 above) pursuant to customary construction disbursement procedures for the performance of such work, including taking commercially reasonable measures to cause the Premises to be free from all Liens or security interests for the cost of such Landlord Work, subject to Landlord's right to dispute any Lien or claim of Lien pursuant to Paragraph 11.5 below;

(d) Subject to the provisions of Paragraphs 18.2.1, 18.2.2 and 18.2.3 below, no Landlord Work shall be performed at any time on the day of a Scheduled Tenant Event without the prior written consent of Tenant. To the extent that Tenant believes, in its reasonable judgment, that any contemplated Landlord Work may interfere with a Scheduled Tenant Event, the Landlord Work shall be postponed to a later date acceptable to Tenant; and

(e) In the event any Landlord Work materially or adversely affects any Signage, operating costs of Tenant, or Tenant's Permitted Uses, Landlord shall deliver all Landlord Work Design Plans regarding the proposed Landlord Work to Tenant at least thirty (30) days prior to the commencement of any such Landlord Work and receive the approval of such Landlord Work Design Plans from Tenant as if such Landlord Work were Material Landlord Work.

11.2.3 **Tenant's Right to Perform**. Notwithstanding the foregoing provisions of this Paragraph 11.2, Tenant shall have the right, at its option, upon at least seventy-two (72)

hours' prior notice to Landlord (except in the event of an Emergency, in which event only such notice as is reasonably practicable shall be required), perform on Landlord's behalf any or all of the Landlord Work to the extent the cost of such Landlord Work would constitute a Shared Stadium Expense or be funded from the Stadium Capital Expenditure Reserve, in which event Tenant shall be entitled to a credit against Tenant's Proportionate Share of Shared Stadium Expenses for such Lease Year equal to the applicable Stadium Authority's Proportionate Share of (a) the amount of the costs and expenses incurred by Tenant during such Lease Year in the performance of the Landlord Work ("**Tenant's Landlord Work Costs**"), less (b) the portion, if any, of Tenant's Landlord Work Costs that are reimbursed by the Stadium Authority to Tenant directly or are otherwise funded from the Stadium Capital Expenditure Reserve or Operating Expense Reserve. In the event that the amount of such available credit in any Lease Year exceeds Tenant's Proportionate Share of Shared Stadium Expenses for such Lease Year, Tenant shall be entitled to a credit against Tenant's Proportionate Share of Shared Stadium Expenses for the next succeeding Lease Years until such credit is exhausted. Any Landlord Work undertaken by Tenant pursuant to this Paragraph 11.2.3 shall be performed in accordance with Design Plans approved by Landlord pursuant to the approval requirements of Paragraph 11.1.1(a) and Paragraph 11.1.1(b) above.

11.3 **Work Performed – General Requirements**. All Tenant Alterations and Landlord Work (a) shall be prosecuted with due diligence in a good and workmanlike manner in accordance with standard construction practices for construction, repair, renovation, demolition, rebuilding, addition or alteration, as the case may be, of improvements similar to the improvements at the Premises, using qualified workers and subcontractors, and in compliance with all Applicable Laws and the provisions of the Stadium Lease Documents and (b) shall be completed with all reasonable dispatch, free of any Liens and Encumbrances other than the Permitted Encumbrances, including any Permitted Landlord Financing.

11.4 **Work Permits**. Neither Tenant nor Landlord shall do or permit others to do any Tenant Alterations or Landlord Work, respectively, unless such performing Party shall have first procured and paid for all permits and authorizations then required by all applicable Governmental Authorities for the work being performed. The review by Landlord or Tenant of any matter submitted pursuant to Paragraph 11.1 or Paragraph 11.2 hereof shall not constitute a replacement nor substitute for, nor otherwise excuse Tenant or Landlord, as the case may be from, any permitting processes of Governmental Authorities applicable to the Premises or Appurtenant Areas, the Tenant Alterations or the Landlord Work, as the case may be. Landlord agrees, with reasonable promptness after receipt of a written request therefor from Tenant and to execute, acknowledge and deliver (or to join with Tenant in the execution, acknowledgment and delivery of) in its capacity as the owner of a leasehold or other similar interest in the Premises and Appurtenant Areas, and to cause the City, at no out-of-pocket cost to the City, to execute, acknowledge and deliver in its capacity as owner of the fee interest in the Premises and Appurtenant Areas, as necessary: (a) any and all applications for licenses, permits, transfers of permits or other authorizations of any kind or character required of Tenant by any Governmental Authority in connection with any Tenant Alterations and (b) easements or rights-of-way for public utilities or similar public facilities over and across portions of the Stadium Site for a term not exceeding the then remaining Lease Term which may be useful or necessary in the proper economic and orderly development of the Premises and Appurtenant Areas.

11.5 **Mechanics' Liens and Claims.**

11.5.1 **Tenant**. If any Lien or claim of Lien, whether choate or inchoate (collectively, any "**Mechanic's Lien**") shall be filed against the interest of Tenant in the Premises or Appurtenant Areas, by reason of any work, labor, services or materials supplied or claimed to have been supplied on or to the Premises or Appurtenant Areas by or on behalf of Tenant, subject to Landlord timely fulfilling its payment obligations under this ARTICLE 11 or as otherwise may be set forth in this Lease, Tenant, at its sole cost and expense, after notice of the filing thereof but in no event less than fifteen (15) days prior to the foreclosure of any such Mechanic's Lien, shall cause the same to be satisfied or discharged of record, or effectively prevent, to the reasonable satisfaction of Landlord, by injunction, payment, deposit, bond, order of court or otherwise, the enforcement or foreclosure thereof against the Premises or Appurtenant Areas, Landlord or any Property of Landlord; provided, however, that if, and to the extent, that the costs and expenses of the work, labor, services or materials supplied or claimed to have been supplied on or to the Premises or Appurtenant Areas by or on behalf of Tenant would constitute Shared Stadium Expenses, then Tenant shall be entitled to a credit against Tenant's Proportionate Share of Shared Stadium Expenses equal to the Stadium Authority's Proportionate Share of the costs and expenses paid or incurred by Tenant in connection with satisfying or discharging of record any such Mechanic's Lien, or effectively preventing the enforcement thereof. If Tenant fails to satisfy or discharge of record any such Mechanic's Lien, or effectively prevent the enforcement thereof, by the date which is fifteen (15) days prior to the foreclosure thereof, then Landlord shall have the right, but not the obligation, to satisfy or discharge such Mechanic's Lien by payment to the claimant on whose behalf it was filed and, subject to Landlord timely fulfilling its payment obligations under this ARTICLE 11 or as otherwise may be set forth in this Lease, Tenant shall reimburse Landlord within fifteen (15) days after demand therefor for amounts paid, together with interest on such amounts at the Default Rate from the date such amounts are paid by Landlord until is reimbursed by Tenant, together with Attorneys' Fees and Costs so incurred by Landlord, without regard to any defense or offset that Tenant has or may have had against such Mechanic's Lien claim; provided, however, that if, and to the extent, that such Mechanic's Lien arises from the costs and expenses of work, labor, services or materials supplied or claimed to have been supplied on or to the Premises or Appurtenant Areas by or on behalf of Tenant that would constitute Shared Stadium Expenses, then no such reimbursement by Tenant shall be required, except by reason of Tenant's payment of Tenant's Proportionate Share of Shared Stadium Expenses pursuant to Paragraph 8.3 above.

11.5.2 **Landlord**. If any Mechanic's Lien shall be filed against the interest of Tenant in the Premises, or against Tenant or any Property of Tenant by reason of any work, labor, services or materials supplied or claimed to have been supplied on or to the Premises by or on behalf of Landlord, Landlord, at its sole cost and expense (subject to reimbursement by Tenant as a Shared Stadium Expense as and to the extent provided in ARTICLE 8 below), after notice of the filing thereof but in no event less than fifteen (15) days prior to the foreclosure of any such Mechanic's Lien, shall cause the same to be satisfied or discharged of record, or effectively prevent, to the reasonable satisfaction of Tenant, by injunction, payment, deposit, bond, order of court or otherwise, the enforcement or foreclosure thereof against the Premises, Tenant or any Property of Tenant. If Landlord fails to satisfy or discharge of record any such Mechanic's Lien, or effectively prevent the enforcement thereof, by the date which is fifteen (15) days prior to the foreclosure thereof, then Tenant shall have the right, but not the obligation, to

satisfy or discharge such Mechanic's Lien by payment to the claimant on whose behalf it was filed and, subject to Tenant timely fulfilling its payment obligations under this ARTICLE 11, if any, Landlord shall reimburse Tenant within fifteen (15) days after demand therefor for amounts paid, together with interest on such amounts at the Default Rate from the date such amounts are paid by Tenant until reimbursed by Landlord, together with Attorneys' Fees and Costs so incurred by Tenant ("**Tenant's Lien Discharge Costs**"), without regard to any defense or offset that Landlord has or may have had against such Mechanic's Lien claim; provided, however, that if, and to the extent, that such Mechanic's Lien arises from the costs and expenses of work, labor, services or materials supplied or claimed to have been supplied on or to the Premises by or on behalf of Landlord that would constitute Shared Stadium Expenses, then no such reimbursement by Landlord of Tenant's Lien Discharge Costs shall be required, but Tenant shall be entitled to a credit against Tenant's Proportionate Share of Shared Stadium Expenses for such Lease Year equal to the Stadium Authority's Proportionate Share of the amount of such Tenant's Lien Discharge Costs.

ARTICLE 12
STADIUM AUTHORITY REVENUE

During the Lease Term, the Stadium Authority will be entitled to and will receive all "**Stadium Authority Revenue**", which means, for each Lease Year, (a) all revenue from operation of the Stadium during the Stadium Authority Season, excluding Tenant Revenue, (b) the Facility Rent and Tenant's Proportionate Share of Shared Stadium Expenses paid by Tenant for such Lease Year and (c) such additional types of revenue as are set forth in this ARTICLE 12 below.

12.1 **Non-NFL Event Ticket Surcharge**. The Stadium Authority (or, if the Stadium Authority exercises the Stadium Authority Put Right as provided in Paragraph 5.1, then, effective as of the Tenant Season Expansion Date, Tenant) will impose, and will require the promoter or sponsor of any Non-NFL Events to collect on its behalf, a surcharge of Four Dollars ($4) per Ticket to all Non-NFL Events for which Tickets are sold or otherwise offered to the general public (the "**Non-NFL Ticket Surcharge**"). Except as expressly provided below in this Paragraph 12.1, the proceeds of the Non-NFL Ticket Surcharge will be excluded from Non-NFL Event Revenue. One-half (1/2) of the proceeds of the Non-NFL Ticket Surcharge will be included in Stadium Authority Revenue in the Lease Year received by the Stadium Authority, but shall not constitute Non-NFL Event Revenue. The other one-half (1/2) of the proceeds of the Non-NFL Ticket Surcharge will be deposited in the Stadium Authority Discretionary Fund. In the event that the Unallocated Amount (as defined below in this Paragraph) of the Stadium Authority Discretionary Fund at any time exceeds One Million Dollars ($1,000,000.00), then, in consultation with the Stadium Manager, the Stadium Authority will determine if adequate provision has been made, such as through a sinking fund, for replacement of and upgrades to capital improvements contemplated under the Public Safety Plan; and, if not, the Stadium Authority will reserve funds in the Stadium Authority Discretionary Fund for such purpose. If the remaining balance in the Stadium Authority Discretionary Fund still exceeds One Million Dollars ($1,000,000.00) after adequate provision has been made for replacement of and upgrades to capital improvements contemplated under the Public Safety Plan, then up to one-half (1/2) of such excess may, upon at least twenty (20) days' prior notice to Tenant, be transferred in the discretion of the Stadium Authority from the Stadium Authority Discretionary Fund to the City's

General Fund, in which event an equal amount to that transferred to the City's General Fund will be transferred from the Stadium Authority Discretionary Fund to the Stadium Authority's operating fund and will be included in Stadium Authority Revenue in the Lease Year transferred. The amount so included in Stadium Authority Revenue will be available to pay Stadium Authority Expenses. As used herein, the "**Unallocated Amount**" of the Stadium Authority Discretionary Fund means, from time to time during the Term, the portion of the Stadium Authority Discretionary Fund, if any, that is not then allocated to pay the costs of a Scheduled Civic Event or other Stadium Authority Discretionary Expenses included in the then-approved Annual Stadium Authority Budget or for Emergency expenses.

12.2 **City of Santa Clara Senior and Youth Program Fee**. During the Lease Term, Tenant shall collect, on the Stadium Authority's behalf, a fee on each Ticket for NFL Games in the Stadium equal to thirty five cents ($0.35) per Ticket, up to a maximum amount of Two Hundred Fifty Thousand Dollars ($250,000.00) per Lease Year (the "**City of Santa Clara Senior and Youth Program Fee**"). In accordance with the Ground Lease, the Stadium Authority is required to pay the City the annual proceeds from the City of Santa Clara Senior and Youth Program Fee.

12.3 **Stadium Naming Rights Revenue**. As provided in Paragraph 15.1 below, the Stadium Authority shall market and sell the Stadium Naming Rights, and shall be entitled to all Stadium Naming Rights Revenue in accordance with the Stadium Naming Rights Agreement; provided, however, that, following the Tenant Season Expansion Date (i.e., if the Stadium Authority Put Right is exercised), the Stadium Authority shall assign to Tenant all of the Stadium Authority's rights to Stadium Naming Rights Revenue under any then-existing Stadium Naming Rights Agreement, and Tenant shall market and sell the Stadium Naming Rights, and shall be entitled to all Stadium Naming Rights Revenue. The amount of Stadium Naming Rights Revenue received by the Stadium Authority in any Lease Year shall constitute Stadium Authority Revenue for such Lease Year. The Parties acknowledge, and any Stadium Naming Rights Agreement shall provide, that the Stadium Naming Rights Sponsor may also enter into a separate contract with Tenant, the Team or a Second Team for Advertising and Sponsorship Rights, the Stadium Authority shall have no interest in, nor any right to revenue from, any such separate contracts, and revenue under such separate contract (i.e., NFL Advertising and Sponsorship Revenue) shall be Tenant Revenue, which, as provided herein, is excluded from Stadium Authority Revenue. Further, Stadium Naming Rights Revenue shall not include any revenue from the sale of Stadium Components Sponsorship Rights, which the Parties also acknowledge shall be Tenant Revenue. Notwithstanding the foregoing, if the Stadium Authority Put Right is exercised, then the Stadium Authority Put Notice shall include the Stadium Authority's full and complete assignment to Tenant, effective as of the Tenant Season Expansion Date, of all of the Stadium Authority's rights to Stadium Naming Rights Revenue under any then-existing Stadium Naming Rights Agreement, subject to the provisions of any Permitted Landlord Financing; and, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term (including any Extension Terms), Tenant shall have the sole and exclusive right to market and sell the Stadium Naming Rights, and shall be entitled to all Stadium Naming Rights Revenue.

12.4 **SBLs Revenue**. The Stadium Authority shall market and sell SBLs, and shall be entitled to all Net Revenues from the sale of SBLs and any similar instruments and rights

commonly known and referred to as personal seat licenses; provided, however, that Tenant shall have the right to administer, on behalf of the Stadium Authority, any subsequent transfer or resale of SBLs in accordance with the SBL Agreement. All Net Revenues from the sale of SBLs or other personal seat licenses shall constitute Stadium Authority Revenue in the Lease Year received by the Stadium Authority, except to the extent such amounts are included in the Stadium Authority Construction Sources.

12.5 **Net Hotel CFD Revenue**. All Net Hotel CFD Revenue shall constitute Stadium Authority Revenue in the Lease Year received by the Stadium Authority; provided, however, that all Net Hotel CFD Revenue received by the Stadium Authority shall, unless the Parties agree to use such sums to fund Capital Expenditures that constitute Eligible CFD Expenditures, be paid by the Stadium Authority to the City, and the amount of such payments to the City shall reduce the amount of Tenant's reimbursement obligation for Public Safety Costs attributable to NFL Games during such Lease Year pursuant to Paragraph 7.5.2(a) above.

12.6 **Stadium Authority Parking Revenue**. Stadium Authority Revenue shall include in the Lease Year received by the Stadium Authority the following (collectively, "**Stadium Authority Parking Revenue**"): (a) all Net Revenues from the operation of the Public Parking Facilities for Stadium Authority Events, and (b) all revenue sharing or parking surcharge revenues received by the Stadium Authority for Stadium Authority Events from contracts with private parking lot owners in the vicinity of the Stadium.

12.7 **Stadium Authority Concession Revenue**. Stadium Authority Revenue shall include, in the Lease Year received by the Stadium Authority, all Stadium Authority Concession Revenue.

12.8 **Non-NFL Event Revenue**. Stadium Authority Revenue for each Lease Year shall include all Non-NFL Event Revenue for such Lease Year, including (a) all revenues from the sale of Tickets for Non-NFL Events conducted during such Lease Year, and (b) all revenues received by the Stadium Authority from the promoter or other sponsor of any Non-NFL Event conducted during such Lease Year, including such amounts paid by the promoter or other sponsor for the right to use and occupy the Stadium for such Non-NFL Event; provided, however, that (i) Tenant shall have the sole and exclusive right to market and authorize the right to occupy Suites for Non-NFL Events upon purchase of Tickets for such Non-NFL Events, and the premium charged, if any, by Tenant to occupy such Suites for Non-NFL Events (i.e., above the cost of the Tickets) ("**Suite Premium Revenue**") shall constitute Tenant Revenue; and (ii) if the Stadium Authority exercises the Stadium Authority Put Right as provided in Paragraph 5.1 above, then, effective as of the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, all Non-NFL Event Revenue shall constitute Tenant Revenue. "**Non-NFL Event Revenue**" for any Lease Year means all revenues received by the Stadium Authority (or, following the Tenant Season Expansion Date, Tenant) from Non-NFL Events conducted during such Lease Year. In addition to the amounts specified in clauses (a) and (b) of this Paragraph 12.8, and without otherwise limiting the foregoing, Non-NFL Event Revenue includes (i) all Concession Revenue from Non-NFL Events, (ii) all Non-NFL Event Advertising Revenue, (iii) all Stadium Authority Parking Revenue from Non-NFL Events, (iv) all Non-NFL Event Service Revenue; and (v) if the Stadium Authority exercises the Stadium Authority Put Right as provided in Paragraph 5.1, then, effective as of the Tenant Season Expansion Date, and

continuing through the remainder of the Lease Term, Tenant Parking Revenue from Non-NFL Events. Notwithstanding the foregoing or any other provision of this Lease, the following shall be excluded from Non-NFL Event Revenue: (1) the proceeds of the Non-NFL Event Ticket Surcharge; (2) Suite Premium Revenue; (3) Stadium Naming Rights Revenue and SBLs Revenue, including any portion of Stadium Naming Rights Revenue or SBLs Revenue that may be calculated on the basis of, or that otherwise may be attributable to, Non-NFL Events; (4) revenues received by Tenant from the Stadium Commercial Areas, including any incremental increase in revenues from the Stadium Commercial Areas that may be attributable to Non-NFL Events; and (5) NFL Advertising and Sponsorship Revenue, including Stadium Components Sponsorship Rights Revenue, that may be calculated on the basis of, or that otherwise may be attributable to, Non-NFL Events. Notwithstanding any provision hereof, for purposes of calculating Performance-Based Rent under the Ground Lease, Non-NFL Event Revenue shall exclude any parking revenues derived from the parking structure being constructed by City at Centennial Boulevard and Tasman Drive (City Project No. CE 10-11-11) (the "**Tasman Drive Garage**").

12.9 **Non-NFL Event Advertising Revenue**. Stadium Authority Revenue shall include in the Lease Year received by the Stadium Authority all Net Revenues received from the sale of Non-NFL Event Advertising Rights ("**Non-NFL Event Advertising Revenue**"); provided, however, that if the Stadium Authority exercises the Stadium Authority Put Right as provided in Paragraph 5.1 above, then, effective as of the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, all Non-NFL Event Advertising Revenue shall constitute Tenant Revenue.

12.10 **Other Stadium Authority Revenue**. Stadium Authority Revenue shall also include amounts received by the Stadium Authority as reimbursements of past, present or future Stadium Authority Expenses, such as Insurance Proceeds or similar amounts paid by third parties, if not previously taken into account to reduce Stadium Authority Expenses. The Stadium Authority and Tenant further acknowledge and agree that the foregoing provisions of this ARTICLE 12 are not intended to constitute an exclusive listing of all of the possible types of Stadium Authority Revenue and that all revenue from operation of the Stadium, excluding Tenant Revenue, shall constitute Stadium Authority Revenue, except to the extent such amounts are included in the Stadium Authority Construction Sources.

ARTICLE 13
TENANT REVENUE

13.1 **Exclusive Rights to Tenant Revenue**. Tenant and Tenant Transferees shall be entitled to all Tenant Revenue, and shall have sole and exclusive right to contract for, collect, receive and retain Tenant Revenue. To the extent such right is not already held by Tenant, Team or any Second Team, Tenant is hereby granted the sole and exclusive right to contract for, collect, receive and retain Tenant Revenue, with full right and power, as applicable, to assign such rights to the Team, any Second Team, their Affiliates or any Tenant Mortgagee, in accordance with the Stadium Lease Documents.

13.2 **Definition of Tenant Revenue**. As used herein, and as more particularly described in this ARTICLE 13, "**Tenant Revenue**" means, in addition to any and all other

revenue designated in this Lease as Tenant Revenue (including Non-NFL Event Revenue following the Tenant Season Expansion Date, if the Stadium Authority Put Right is exercised), the following: (a) all NFL Events Revenue, including NFL Ticket Revenue, (b) all Suite Premium Revenue, (c) all NFL Advertising and Sponsorship Revenue, (d) all Tenant Concession Revenue, (e) all Tenant Service Revenue, (f) all Tenant Telecommunications Revenue, (g) all gross income and revenue from Tenant's Incidental Uses, (h) all revenues received by Tenant from the use of the Stadium Commercial Areas, including revenue from subleases of the Stadium Commercial Areas; and (h) except as expressly provided herein, all gross income and revenues, royalties, license fees, receipts and other consideration of whatever kind or nature realized by, from or in connection with the operation of the Franchise or, in the case of any Second Team, Franchises, whether or not arising from activities in or at the Stadium Complex, including all revenue from NFL Broadcast Rights, Intellectual Property Rights and Domain Name Rights.

13.3 **NFL Events Revenue**. As used herein, "**NFL Events Revenue**" means all gross income and revenues, royalties, license fees, receipts and other consideration of whatever kind or nature arising directly or indirectly out of NFL Events, including, without limitation, the following:

13.3.1 **Ticket Revenue**. All gross income and revenue, exclusive of the City of Santa Clara Senior and Youth Program Fee, from the sale of tickets to NFL Games or other NFL Events ("**NFL Ticket Revenue**"); and

13.3.2 **Television, Radio and Other Broadcast Revenue**. All revenue derived from NFL Broadcast Rights.

13.4 **Other Tenant Revenue**. Without limiting the provisions of Paragraph 13.2 above, in addition to NFL Event Revenue, Tenant Revenue shall include in the Lease Year received by Tenant the following:

13.4.1 **Tenant Service Revenue**. All gross income and revenue from (a) the delivery of services, the rental of any equipment, goods or devices, or the use of technology, at or in connection with any Stadium Events or provided by Tenant, the Team, any Second Team or their Affiliates ("**Tenant Service Revenue**"), provided that Tenant Service Revenue shall not include any gross income or revenue derived from the delivery of services, the rental of equipment, goods or devices, or the use of technology, that are provided exclusively for and during Non-NFL Events (collectively, "**Non-NFL Event Service Revenue**"). The gross income and revenue from the delivery of services, the rental of equipment, goods or devices, or the use of technology, that are provided for both Tenant Events and Non-NFL Events shall constitute Tenant Revenue.

13.4.2 **NFL Advertising and Sponsorship Revenue**. All gross income and revenue, except for Stadium Naming Rights Revenue, from Advertising and Sponsorship Rights ("**Tenant Advertising and Sponsorship Revenue**"). Tenant Advertising and Sponsorship Revenue shall not include any Non-NFL Event Advertising Revenue.

13.4.3 **Tenant Parking Revenue**. All Net Revenues from the operation of the Public Parking Facilities for Tenant Events, and all revenue sharing or parking surcharge

revenues received by Tenant for Tenant Events from contracts with private parking lot owners in the vicinity of the Stadium (collectively, "**Tenant Parking Revenue**"). The Main Lot Parking Charge shall also constitute Tenant Parking Revenue.

13.4.4 **Telecommunications Rights Revenue.** All gross income and revenue from or in connection with Telecommunications Rights, including all gross revenues, royalties, license and use fees, concession fees and income and receipts of any nature relating to Telecommunications Rights ("**Tenant Telecommunications Revenue**"), provided that Tenant Telecommunications Revenue shall not include any gross income or revenue derived from Telecommunications Products or Services that are provided exclusively for and during Non-NFL Events ("**Non-NFL Event Telecommunications Revenue**"). Without limiting the foregoing, the gross income and revenue derived from Telecommunications Products or Services that are provided for and during both Tenant Events and Non-NFL Events, or that are provided to serve the operation of the Stadium generally, shall constitute Tenant Revenue.

13.5 **Tenant's Affiliates**. In addition to Tenant's rights with respect to Transfers set forth in ARTICLE 16, Tenant reserves the right to assign all or any portion of its rights to Tenant Revenue, or any portion thereof, to an Affiliate of Tenant, the Team or any Second Team. On behalf of each such Affiliate, Tenant reserves the right for such Affiliate (or if not so assigned, for themselves) to form a joint venture or other entity wholly owned, directly or indirectly, by Tenant, the Team or any Second Team or its Affiliates to pursue and enjoy all rights relating to Tenant Revenue, including Advertising and Sponsorship Rights and Broadcast Rights, granted or reserved to Tenant hereunder. Any such assignment to an Affiliate of Tenant, the Team or any Second Team or joint venture or other entity shall not relieve Tenant from its liabilities and obligations hereunder. Except as provided in this Paragraph or pursuant to Tenant's rights with respect to Transfers as set forth in ARTICLE 16, Tenant shall not assign any rights to Tenant Revenue to any Person who is not an Affiliate of Tenant, the Team or any Second Team or that is not a joint venture or other entity wholly owned, directly or indirectly, by Tenant, the Team or any Second Team.

ARTICLE 14
USE OF EXCESS REVENUES

If Stadium Authority Revenue exceeds Stadium Authority Expenses for any Lease Year prior to the Tenant Season Expansion Date, such excess revenues ("**Excess Revenues**") shall be distributed in the following order; provided, however, that in distributing the Excess Revenues in any such Lease Year, all dollar amounts set forth in this ARTICLE 14 (other than those set forth for the Renovation/Demolition Reserve in Paragraph 14.7) shall, beginning upon the commencement of the second and each succeeding Lease Year, be escalated at a rate of three percent (3%) per year:

14.1 **Management Company Revolving Loan**. First, as provided in the Revolving Credit Agreement, any Excess Revenues shall be used to pay off the then outstanding balance, if any, of the Management Company Revolving Loan;

14.2 **Funding of Future Stadium Authority Expenses**. Second, if, as of the end of the particular Lease Year, the balance of the Operating Expense Reserve is less than Two Million

Dollars ($2,000,000.00), then the Stadium Authority shall transfer such Excess Revenues to the Operating Expense Reserve in an amount equal to the lesser of (a) the amount necessary to increase the amount of the Operating Expense Reserve to Two Million Dollars ($2,000,000.00); or (b) One Million Dollars ($1,000,000.00). For purposes of this Lease, the "**Operating Expense Reserve**" is a reserve retained by the Stadium Authority to fund Stadium Authority Expenses, excluding debt service on the Permitted Landlord Financing, which shall be held in the Operating Expense Reserve Account;

14.3 **Stadium Capital Expenditure Reserve**. Third, the next One Million Dollars ($1,000,000.00) of Excess Revenues in any such Lease Year shall be transferred to the Stadium Capital Expenditure Reserve;

14.4 **Operating Expense Reserve** Fourth, if, as of the end of the particular Lease Year, the balance of the Operating Expense Reserve is less than Ten Million Dollars ($10,000,000.00), then the Stadium Authority shall transfer such Excess Revenues to the Operating Expense Reserve in the amount necessary to increase the balance of the Operating Expense Reserve to Ten Million Dollars ($10,000,000.00);

14.5 **Prepayment of Subordinated Loan** Fifth, the Stadium Authority shall use any such Excess Revenues to prepay any outstanding principal balance on the Subordinated Loan in accordance with the StadCo Obligations Agreement;

14.6 **Additional Operating Expense Reserve Amounts**. Sixth, if, as of the end of the particular Lease Year, the balance of the Operating Expense Reserve is less than Twenty Million Dollars ($20,000,000.00), then the Stadium Authority shall transfer such Excess Revenues to the Operating Expense Reserve in the amount necessary to increase the balance of the Operating Expense Reserve to Twenty Million Dollars ($20,000,000.00);

14.7 **Renovation/Demolition Reserve**. Seventh, if, as of the end of the particular Lease Year, the balance of the Renovation/Demolition Reserve is less than Seventy Million Dollars ($70,000,000.00), then the Stadium Authority shall transfer such Excess Revenues to the Renovation/Demolition Reserve in the amount necessary to increase the balance of the Renovation/Demolition Reserve to Seventy Million Dollars ($70,000,000.00). For purposes of this Lease, the "**Renovation/Demolition Reserve**" is a reserve retained by the Stadium Authority to fund (a) the Demolition Work and, (b) if the amount of the reserve at any time exceeds the Demolition Cost Estimate ("**Demolition Reserve Excess**"), Capital Expenditures in accordance with the Capital Expenditure Plan to be adopted annually pursuant to this Lease; and

14.8 **Additional Disbursements**. After distribution to the Operating Expense Reserve, Stadium Capital Expenditure Reserve and Renovation/Demolition Reserve as and to the extent required pursuant to Paragraph 14.2 through Paragraph 14.7, the Stadium Authority shall have the right, subject to any contrary covenants made by the Stadium Authority in connection with the Permitted Landlord Financing, to use the remaining Excess Revenues in such Lease Year, if any, to pay Stadium Authority Discretionary Expenses or for any other purposes, including the distribution of such Excess Revenues to the constituent partners of the Stadium Authority, including to the City's general fund.

At such time as any amounts are distributed into the Operating Expense Reserve or Renovation/Demolition Reserve pursuant to this Article 14, the Stadium Authority shall (a) establish and maintain Operating Expense and Renovation/Demolition Reserve Accounts for the purpose of holding, applying, investing and transferring the Operating Expense Reserve and Renovation/Demolition Reserve in accordance with this Lease, and (b) hold and disburse the funds required to be deposited in the Operating Expense Reserve and Renovation/Demolition Reserve Accounts, in accordance with this Lease. The Operating Expense Reserve and Renovation/Demolition Reserve shall each be maintained in separate accounts and not be co-mingled with any other Stadium Authority funds.

ARTICLE 15
STADIUM SIGNAGE, ADVERTISING AND SPONSORSHIPS

15.1 **Stadium Naming Rights**. Subject to, and in accordance with terms, covenants, and conditions set forth in the Stadium Operations Agreement, the Stadium Authority, in consultation with Tenant, shall have the right to market and sell the Stadium Naming Rights and enter into a Stadium Naming Rights Agreement. The Initial Stadium Naming Rights Agreement has been entered into by the Stadium Authority and Levi Strauss & Co. as of May 9, 2013. The Stadium Authority shall receive all Stadium Naming Rights Revenue. The Stadium Authority shall continue to receive Stadium Naming Rights Revenue even after any such financing secured by Stadium Naming Rights Revenue is repaid. All Signage attendant to the Stadium Naming Rights shall appear at appropriate places in, at, or on the Stadium Complex and Appurtenant Areas as shall be set forth in the Stadium Signage Plan. As provided in Paragraph 12.3 above, Paragraph 15.2 below, Paragraph 15.3.1 below, and the Intangible Property License Agreement, the Parties acknowledge, and any Stadium Naming Rights Agreement shall provide, that the Stadium Naming Rights Sponsor may also enter into separate contracts with Tenant, the Team or any Second Team for Advertising and Sponsorship Rights and Stadium Components Sponsorship Rights, the Stadium Authority shall have no interest in, nor any right to revenue from, any such separate contracts, and all revenue under such contracts shall constitute Tenant Revenue. Notwithstanding the foregoing, if the Stadium Authority Put Right is exercised, then the Stadium Authority Put Notice shall include the Stadium Authority's full and complete assignment to Tenant, effective as of the Tenant Season Expansion Date, of all of the Stadium Authority's rights to the Stadium Naming Rights and to the Stadium Naming Rights Revenue under any then existing Stadium Naming Rights Agreement; and, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term (including any Extension Terms), Tenant shall have the sole and exclusive right to market and sell the Stadium Naming Rights, and shall be entitled to all Stadium Naming Rights Revenue.

15.2 **Stadium Components Sponsorship Rights**. As shall be more particularly described in the Intangible Property License Agreement, Tenant or, at Tenant's sole option, the Team or any Second Team, shall, without limiting Tenant's rights set forth in Paragraph 15.3.1 below, be entitled to, and shall be granted the full and exclusive right to contract for, collect, receive and retain all gross income and revenues and other consideration of whatever kind or nature realized by, from or in connection with the sale of Stadium Components Sponsorship Rights; provided, however, that, for the duration of the Initial Stadium Naming Rights Agreement only, the Stadium Authority shall have the right to grant, as part of the Stadium Naming Rights, exclusive brand and name recognition in the space that is referred to in the

Stadium Plans as the "Loft Club" and to collect, receive and retain, as Stadium Authority Revenue, all gross income and revenues and other consideration realized therefrom. All Signage attendant to the Stadium Components Sponsorship Rights shall, subject to compliance with all Applicable Laws, appear at appropriate places in, at, or on the Stadium and related improvements as reasonably determined by Tenant. To the extent not in conflict with the Stadium Naming Rights Agreement, the Stadium Authority shall comply with all commercially reasonable requirements of the agreements entered into by Tenant, the Team or any Second Team for Stadium Components Sponsorship Rights, including, for example, employing the applicable sponsor's logo or name on all Stadium Authority and Stadium-related descriptions and advertisements that depict or reference the Stadium Components, prohibition of so-called "blocking technology" whereby Signage may be obscured, altered or replaced, and such other applicable elements typically included in a naming rights sponsorship.

15.3 **Advertising and Sponsorships**.

15.3.1 **Advertising and Sponsorship Rights**. Tenant shall have the sole and exclusive right to sell and shall retain on an exclusive basis, and Landlord hereby grants to Tenant, on an exclusive basis, all of the rights to the full use and enjoyment of, and to control and contract with respect to, any Advertising and Sponsorships Rights in, on or from the Premises and, as applicable, the Appurtenant Areas on a year-round basis; provided, however, that Tenant may assign, in whole or in part, such Advertising and Sponsorship Rights to the Team, and Second Team or their respective Affiliates in connection with the Team Sublease or any Second Team Sublease. Advertising and Sponsorship Rights shall include (a) the sale of Stadium Components Sponsorship Rights and (b) the sale of promotional displays, kiosks or similar facilities in or on the Stadium Complex and, subject to terms and conditions to be set forth in the Stadium Parking Agreements, on Stadium Parking Areas. Advertising and Sponsorship Rights shall exclude Stadium Naming Rights and Non-NFL Event Advertising Rights. All Signage attendant to the Advertising and Sponsorship Rights shall, subject to compliance with all Applicable Laws, appear at appropriate places in, at, or on the Stadium and related improvements as reasonably determined by Tenant.

15.3.2 **Non-NFL Event Advertising Rights**. The Stadium Authority shall have the sole and exclusive right to sell and shall retain on an exclusive basis all Non-NFL Event Advertising Rights; provided, however, that the Stadium Authority agrees not to engage in or authorize at any time, including during Stadium Authority Events, any advertising or promotional activities in or around the Stadium or on Stadium Parking Areas that conflict with the terms of Advertising and Sponsorship Contracts, provided that the foregoing will not apply to any Stadium Authority advertising or similar contracts that pre-date such NFL Advertising and Sponsorship Contracts. The Stadium Authority will not enter into contracts for Non-NFL Event Advertising Rights having a term of longer than three (3) years without Tenant's prior written approval. Without limiting the foregoing, the Stadium Authority shall not permit any advertising or promotional events or activities in or around the Stadium or on Stadium Parking Areas that interfere with or obscure the visibility of any Signage placed on the Stadium or on Stadium Parking Areas by Tenant, the Team, any Second Team or any of their respective corporate partners or sponsors pursuant to Paragraph 15.2 or Paragraph 15.3.1. Notwithstanding the foregoing, if the Stadium Authority exercises the Stadium Authority Put Right, then, effective as of the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term,

Tenant shall have, in addition to the Advertising and Sponsorship Rights, the sole and exclusive right to sell, and shall retain on an exclusive basis, all Non-NFL Event Advertising Rights, and all Net Revenues received by Tenant from the sale of Non-NFL Event Advertising Rights shall constitute Non-NFL Event Revenue.

15.3.3 **Convention Center Synergies.** As provided in the Ground Lease, the City, the Stadium Authority and Tenant shall develop from time to time a mutually agreeable plan to encourage events at the Convention Center to be held in conjunction with NFL and Non-NFL Events and to identify sponsorship and advertising opportunities for the Convention Center that do not conflict with any of the Parking Rights to which the Stadium Authority or Tenant are entitled pursuant to this Lease or the Stadium Public Parking Agreements or with any other of Tenant's rights under this Lease, including the Advertising and Sponsorship Rights specified in Paragraph 15.3.1.

15.4 **Directional and Other Stadium Signage**. Except as provided in this ARTICLE 15, or with the approval of the Tenant, which approval may be granted or withheld in Tenant's sole discretion, Landlord shall not place or permit any signage, advertising or promotional activities in or around the Stadium or on Stadium Parking Areas.

15.4.1 **Directional and Informational Signage**. The Stadium Authority shall be responsible for installing, maintaining, repairing, removing and replacing from time to time, at Landlord's sole cost and expense (but subject to reimbursement by Tenant as a Shared Stadium Expense), directional and informational signage on the Stadium Site consistent with the Stadium Operation and Maintenance Plan or as otherwise shall be approved by Tenant, which approval shall not be unreasonably withheld.

15.4.2 **Tenant Identification Signage**. Upon Tenant's request from time to time, Landlord shall install signage on the exterior of the Stadium identifying the Stadium as the home of Tenant (e.g., "Home of the San Francisco 49ers") and, if applicable, a Second Team ("**Tenant Identification Signage**"). Any such signage shall be subject to Landlord's approval, which shall not be withheld so long as the signage is consistent with the Stadium Signage Plan; and, otherwise, shall not be unreasonably withheld.

ARTICLE 16
ASSIGNMENT AND SUBLETTING

16.1 **Assignment of Tenant's Leasehold Interest; Subletting**. Except as otherwise permitted by this ARTICLE 16, ARTICLE 17 (Permitted Sublease – Second NFL Team) or in connection with Tenant Mortgages pursuant to ARTICLE 29, Tenant may not (and Tenant agrees that it will not), voluntarily, involuntarily, by operation of law or otherwise (including by way of merger or consolidation), sell, assign, transfer, sublease, pledge, mortgage or encumber this Lease or the Leasehold Estate (each, a "**Transfer**"), without first obtaining the consent of Landlord pursuant to this ARTICLE 16, which consent shall not be unreasonably withheld, delayed or conditioned. For purposes of this Lease, the term "Transfer" shall also include any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of Tenant or any transfer of an equity or beneficial interest in Tenant that results in either (a) a change of the Controlling Person, if any,

of Tenant, or (b) creation of a Controlling Person of Tenant, where none existed before. Landlord and Tenant agree that, notwithstanding the foregoing, the term "Transfer" shall not include, and Landlord's consent shall not be required for, (i) any grant of a mortgage, pledge, assignment or other security interest or Lien in or on any of Tenant's trade fixtures, equipment, Personal Property or general intangibles that are not part of the Premises; or (ii) the exercise by the NFL of any right to manage or control, directly or indirectly, Tenant or the Team, or both, including any such rights provided pursuant to NFL Rules and Regulations or pursuant to any NFL consent to any debt incurred by Tenant or Team.

16.2 **Permitted Transfers**. Notwithstanding the provisions of Paragraph 16.1, Landlord's consent to Transfers described in this Paragraph 16.2 (each, a "**Permitted Transfer**") shall be deemed to have been obtained, provided that no uncured Tenant Default shall then exist for which Landlord has delivered notice to Tenant. For clarity, to the extent a Transfer is expressly permitted without Landlord's consent pursuant to this ARTICLE 16, ARTICLE 17 or ARTICLE 29, nothing in this Paragraph 16.2 shall be deemed to require Landlord consent for such Transfer.

16.2.1 **Simultaneous Transfer of Franchise**. Any Transfer that is approved by the NFL and contemporaneously or simultaneously includes a Permitted Franchise Transfer (as defined below), and which also includes all of the following: (a) an unconditional assumption in writing by the Team's successor ("**Team Successor**") of all then-unperformed obligations of the Team under the Non-Relocation Agreement whether accrued or due before or after the effective date of such sale, transfer, assignment or other disposition and an agreement by the Team Successor to be bound thereby in a form reasonably approved by the Stadium Authority, which approval shall not be unreasonably withheld, delayed or conditioned; (b) an assignment or transfer of Tenant's rights under the Intangible Property License Agreement (by operation of law or otherwise) to Tenant's successor by assignment under this Lease ("**Tenant Successor**"), and (c) the full and unqualified assumption (by operation of law or otherwise) by the Tenant Successor of responsibility for performance of all of the obligations of Tenant under the Stadium Lease Documents arising on and after the date of the Transfer. In addition, if, prior to any Transfer, Tenant is an Affiliate of the Team, then, in order for such Transfer to constitute a Permitted Transfer under this Paragraph 16.2.1, the Tenant Successor must also be an Affiliate of the Team. For purposes of the foregoing, a "**Permitted Franchise Transfer**" means a "Permitted Transfer" of the Team's right, title, or interest in and to the Franchise in accordance with the Non-Relocation Agreement.

16.2.2 **NFL Transfer.** Any Transfer that is effected through the exercise of any right in the NFL to manage or control, directly or indirectly, Tenant or otherwise to effect any Transfer, including any such rights provided pursuant to NFL Rules and Regulations or pursuant to any NFL consent to any debt incurred by Tenant or Team, and includes each of the following: (a) an assignment or transfer of Tenant's rights under the Intangible Property License Agreement (by operation of law or otherwise) to the Tenant Successor, and (b) the full and unqualified assumption (by operation of law or otherwise) by the Tenant Successor of responsibility for performance of all of the obligations of Tenant under the Stadium Lease Documents arising on and after the date of the Transfer.

16.2.3 **NFL Subleases.**

(a) **Team Sublease.** Any sublease or license of the Premises and Appurtenant Areas, or any portion thereof, to an Affiliate of Tenant (the "**Team**") for the purpose of the exhibition, presentation or broadcasting (or other transmission) of (a) NFL Games, or (b) any other NFL Events (a "**Team Sublease**"); and, provided, further, that any such Team Sublease is subject and subordinate to the Stadium Lease Documents. Without limiting the foregoing, Tenant shall, concurrently with the mutual execution and delivery of this Lease, sublease the Premises to the Team upon the terms, covenants and conditions set forth in the Team Sublease, which is attached hereto as **Exhibit E**. Tenant shall not, without the Stadium Authority's approval, which approval may be withheld in the Stadium Authority's sole and absolute discretion, terminate the Team Sublease or amend the Team Sublease so as to reduce its term or otherwise materially interfere with the Team's ability to meet its obligations under Section 2.2 of the Non-Relocation Agreement.

(b) **Second NFL Team.** Subject to the provisions of ARTICLE 17 below, any sublease or license of the Premises and Appurtenant Areas, or any portion thereof, to a Franchise (or an Affiliate of a Franchise) that is not an Affiliate of Tenant (a "**Second Team**") for the purpose of the exhibition, presentation or broadcasting (or other transmission) of (a) NFL Games, or (b) any other NFL Events (a "**Second Team Sublease**"); and provided, further, that any such Second Team Sublease shall be subject and subordinate to the Stadium Lease Documents. Without limiting the foregoing provisions of this Paragraph 16.2, Tenant shall have the right, in connection with any Team Sublease or Second Team Sublease, to assign any or all of its rights (but not its obligations) under this Lease to the Team or, to the extent not in conflict, any Second Team, in whole or in part, including the Scheduling Priority and the right to sell Advertising and Sponsorship Rights.

(c) **Further Transfers.** Without limiting the provisions of Paragraph 16.2.1 above, any further assignment or other transfer of any Team Sublease or Second Team Sublease (a "**Sublease Transfer**") that contemporaneously or simultaneously includes the following shall constitute a Permitted Transfer: (i) an assignment or transfer of the Team's Franchise to the Team Successor, or the Second Team's Franchise to the successor by assignment of the Second Team Sublease, as the case may be, and (ii) if applicable, the full and unqualified assumption (by operation of law or otherwise) by the Team Successor of responsibility for performance of all of the obligations of the Team under the Non-Relocation Agreement arising on and after the date of the Transfer. Notwithstanding the foregoing, if, prior to any Sublease Transfer of the Team Sublease, the Team is an Affiliate of Tenant, then, in order for Sublease Transfer to constitute a Permitted Transfer under this Lease, the Team Successor must also be an Affiliate of Tenant; provided, however, that the Team Successor shall not be required to be an Affiliate of the Tenant if the Sublease Transfer is effected in connection with a Foreclosure or through the exercise of any right in the NFL to manage or control, directly or indirectly, the Team (or any Second Team) or otherwise to effect any such Sublease Transfer, including any such rights provided pursuant to NFL Rules and Regulations or pursuant to any NFL consent to any debt incurred by Tenant or the Team (or any Second Team). For clarity, Team and Second Team shall have the right, without obtaining consent or approval from either Landlord or the City, to pledge, mortgage or encumber any Team Sublease or Second Team Sublease and the leasehold estate therein, and any transfers of the Team Sublease or Second

Team Sublease effected in connection with a Foreclosure or through the exercise of any right in the NFL to manage or control, directly or indirectly, the Team (or any Second Team) or otherwise to effect any such Sublease Transfer, including any such rights provided pursuant to NFL Rules and Regulations or pursuant to any NFL consent to any debt incurred by Tenant or the Team (or any Second Team), shall not require Landlord or City consent or otherwise constitute a default thereunder or hereunder.

16.2.4 **Transfer of Revenue Streams**. Any assignment, transfer, mortgage, pledge or encumbrance of any of Tenant's receivables, accounts or revenue streams from the Premises, provided the same is subject and subordinate to the Stadium Lease Documents.

16.2.5 **No Controlling Person**. Any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of Tenant that results in there being no Controlling Person of Tenant.

16.2.6 **Change or Creation of Controlling Person**. Any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of Tenant or any transfer of an equity or beneficial interest in Tenant that results in either a change of the Controlling Person of Tenant or the creation of a Controlling Person of Tenant, where none existed before; provided, however, that if, prior to any such Transfer, there is a Controlling Person of Tenant and such Controlling Person also Controls the Team, then, in order for such Transfer to constitute a Permitted Transfer under this Lease, the Controlling Person of Tenant following such Transfer must Control the Team, except that the Controlling Person of Tenant shall not be required to Control the Team following any such Transfer if the Transfer is effected in connection with a foreclosure or transfer in lieu thereof or through the exercise of any right in the NFL to manage or control, directly or indirectly, Tenant or the Team (or any Second Team) or otherwise to effect any such Transfer, including any such rights provided pursuant to NFL Rules and Regulations or pursuant to any NFL consent to any debt incurred by Tenant or the Team (or any Second Team).

16.3 **Subleases of Stadium Commercial Areas**. Subject to the provisions of Paragraph 4.3.4 above, Tenant shall have the right to sublease the Stadium Commercial Areas, or any portion thereof, for retail, restaurant, or other commercial purposes consistent with and complementary to a professional football stadium, and all revenues, proceeds and receipts therefrom shall be Tenant Revenue. Without limiting the foregoing, Tenant shall not, without the Stadium Authority's prior approval, permit any of the Stadium Commercial Areas to be used: (a) for any immoral, improper or unlawful purpose; (b) in a manner to cause the Stadium Authority to be in violation of the Stadium Naming Rights Agreement; (c) in a manner which diminishes the value or appearance of the Stadium; (d) in a manner which is inappropriate to the location and configuration of the Stadium Commercial Areas; (e) by a lessee whose character or reputation is not consistent with the quality of the Stadium; or (f) in a manner that is likely to impair the dignity, reputation or character of the Stadium.

16.4 **Release of Tenant**. No Transfer shall relieve Tenant from any of its obligations under this Lease, except that Tenant shall be relieved from any obligations arising under this Lease after the date of a Transfer if, and only if, all of the following occur:

(a) Tenant has notified Landlord of the name and address of the Tenant Successor and the Controlling Person, if any, of such Tenant Successor by the time of the Transfer;

(b) The Team must reaffirm, for the benefit of the Stadium Authority, its obligations under the Non-Relocation Agreement;

(c) Such Transfer is a Permitted Transfer described in Paragraph 16.2.1 or such Transfer has been approved in accordance with Paragraph 16.1 hereof; and

(d) The Tenant Successor shall have assumed responsibility for performance of all of the obligations of Tenant under the Stadium Lease Documents arising on and after the date of the Transfer pursuant to an instrument of assignment and assumption approved by Landlord, which approval shall not be unreasonably withheld and shall be limited to the question of whether such instrument, when duly executed, will accomplish its intended purposes under this Lease.

16.5 **Permitted Tenant Subleases**. Tenant shall have the right to enter into subleases, licenses, concessions or other occupancy agreements and engage such third party vendors and contractors and enter into such other agreements or arrangements with other Persons as Tenant deems necessary, advisable or desirable to fully enjoy and exploit its rights as to the Premises and Appurtenant Areas during each Exclusive Game Day Period and for all Tenant Events, and, as to Tenant's Exclusive Facilities or as to any Tenant Improvements located outside of Tenant's Exclusive Facilities from time to time, at all times during the Lease Term, subject to the terms of this Paragraph 16.5 ("**Permitted Tenant Sublease**"), provided that each such Permitted Tenant Sublease shall be subject and subordinate to this Lease and to the rights of Landlord hereunder and shall expressly so state and shall comply with the terms of this Paragraph 16.5. Notwithstanding any such subletting, Tenant shall at all times remain liable for the performance of all of the covenants and agreements under this Lease on Tenant's part to be so performed.

16.6 **Transfers by Landlord**. Except with respect to a Landlord Transfer to a Landlord Affiliate and Permitted Landlord Financing (which shall in all events be subject to Applicable Laws), and except in connection with the exercise of the Stadium Authority Put Right, Landlord shall not (and Landlord agrees that it will not) voluntarily, involuntarily, by operation law or otherwise, sell, assign or otherwise transfer this Lease or any of its rights, obligations or duties under this Lease (a "**Landlord Transfer**"), without first obtaining the consent of Tenant, which consent may be granted or withheld in Tenant's sole discretion. The following conditions must be complied with prior to, or simultaneously with, any Landlord Transfer, (a) Landlord must notify Tenant of the name and address of the Person who Landlord desires to succeed to the rights and obligations of Landlord under this Lease (a "**Landlord Transferee**"), (b) Tenant's consent must be obtained with regard to any Landlord Transfer other than a Landlord Transfer to a Landlord Affiliate or Permitted Landlord Financing, (c) the Landlord Transferee shall have (i) received, and acknowledged receipt of, the collected balance

of the Stadium Capital Expenditure Reserve, Operating Expense Reserve, Renovation/Demolition Reserve and Insurance Fund, if any, established a new Stadium Capital Expenditure Reserve Account, Operating Expense Reserve Account, Renovation/Demolition Reserve Account, and Insurance Account in its name, and deposited such amounts into escrow in such new Stadium Capital Expenditure Reserve Account, Operating Expense Reserve Account, Renovation/Demolition Reserve Account and Insurance Account, as appropriate, for the benefit of Tenant and to be held and distributed in accordance with this Lease as part of the Stadium Capital Expenditure Reserve Account, Operating Expense Reserve Account, Renovation/Demolition Reserve Account and Insurance Fund, as appropriate, and (ii) assumed all of the obligations of Landlord under the Stadium Lease Documents arising on and after such Landlord Transfer and agreed to be bound by all of the terms, conditions and provisions of the Stadium Lease Documents, all pursuant to an instrument in form and substance approved by Tenant, which approval shall not be unreasonably withheld and shall be limited to the question of whether such instrument, when duly executed, will be legally adequate to accomplish its intended purpose under this Lease if the Landlord Transferee is a governmental entity, but otherwise may be granted or withheld in Tenant's sole discretion, (d) with respect to any Landlord Transfer that occurs prior to the Substantial Completion Date, Landlord shall have provided Tenant with evidence, reasonably acceptable to Tenant, that the Landlord Transferee has the financial wherewithal to perform all of Landlord's obligations under the Stadium Lease Documents and that such Landlord Transfer complies with all Applicable Laws, and (e) following the Landlord Transfer, the Landlord Transferee must own, lease or otherwise control all of the Stadium Site and the Public Parking Parcels in a manner that permits such Landlord Transferee to fulfill all of Landlord's obligations under the Stadium Lease Documents.

16.7 **Release of Landlord**. No Landlord Transfer shall relieve Landlord from any of its obligations under this Lease, except that Landlord shall be relieved from any obligations arising under this Lease on and after the date of a Landlord Transfer if, and only if (a) Tenant consents to such Landlord Transfer or (b) Tenant's consent to such Landlord Transfer is not required pursuant to Paragraph 16.6.

16.8 **Estoppel Certificate.** In connection with any Permitted Transfer, Transfer to which Landlord has provided its consent, permitted Landlord Transfer or financing by Tenant or Landlord, Tenant and Landlord agree to execute and deliver to each other an estoppel certificate intended to be relied upon by Tenant, Landlord and any transferee or assignee pursuant to such Permitted Transfer, Transfer to which Landlord has provided its consent, permitted Landlord Transfer or financing by Tenant or Landlord, as the case may be, or any third party lender stating:

(a) Whether this Lease is unmodified and is in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified and stating the modifications);

(b) To the knowledge of Landlord or Tenant, as the case may be, whether there are any Tenant Defaults or any Landlord Defaults (and specifying each such default or potential default as to which Landlord or Tenant, as the case may be, has knowledge); and

(c) Landlord's or Tenant's current address, as the case may be, for purposes of giving notice.

16.9 **Recognition, Non-Disturbance and Attornment Agreements**.

16.9.1 **Team Sublease**. Concurrently with the mutual execution and delivery of this Lease, the City, the Stadium Authority, Tenant and the Team have entered into a Non-Disturbance Agreement in connection with the Team Sublease ("**Team Non-Disturbance Agreement**"). If the Team assigns or otherwise Transfers its interest in the Team Sublease, then (provided the transferee agrees, by a written agreement delivered to the Stadium Authority in accordance with the terms of the Non-Relocation Agreement, to be bound by the Non-Relocation Agreement), Landlord agrees to enter into a Non-Disturbance Agreement with Tenant and the transferee on substantially the same terms and conditions as are contained in the Team Non-Disturbance Agreement referred to in the first sentence of this Paragraph.

16.9.2 **Second Team Sublease.** Concurrently with the mutual execution and delivery of any Second Team Sublease, the City, the Stadium Authority, Tenant and the Second Team shall execute and deliver to each other a Non-Disturbance Agreement in substantially the form of the Team Non-Disturbance Agreement, with such modifications to which the City, the Stadium Authority, Tenant and the Second Team may agree in their reasonable discretion taking into account all relevant factors, and Tenant or the Second Team may file the same in the Official Records.

16.9.3 **Other Approved Subtenants.** From time to time upon the request of Tenant, Landlord shall, in each case within ten (10) Business Days after Notice from Tenant, enter into, and cause each Landlord Mortgagee to join in (and cause City, and each Fee Mortgagee to join in), a recordable Non-Disturbance Agreement with any Approved Subtenants on terms and conditions to be negotiated in good faith in Landlord's (and such other party's) reasonable discretion and, without limiting the foregoing, only if all of the following conditions are satisfied: (i) the performance by Tenant of its obligations under such Approved Sublease will not cause an Event of Default to occur under this Lease; (ii) the term of the Approved Sublease, including options, does not extend beyond the scheduled Term (including Extension Terms), unless Landlord approves such longer term; (iii) the Approved Subtenant agrees that in the event this Lease expires, terminates or is canceled during the term of the Approved Sublease, the Approved Subtenant shall attorn to Landlord (provided Landlord agrees not to disturb the occupancy or other rights of the Approved Subtenant and to be bound by the terms of the Approved Sublease), and the Approved Sublease shall be deemed a direct lease or license agreement between the Approved Subtenant and Landlord, except that Landlord shall not be liable to the Approved Subtenant for any security deposit or prepaid rent or license fees previously paid by such Subtenant to Tenant, except for rent or license fees for the current month, if previously paid; (iv) if Tenant is then in Default of any of its obligations under this Lease, Landlord may condition its agreement to provide a Non-Disturbance Agreement on the cure of such Tenant Defaults as Landlord may specify either in a Notice of Tenant Default given under Paragraph 26.1 or in a Notice conditionally approving Tenant's request for such Non-Disturbance Agreement (and if an Event of Default on the part of Tenant then exists, then Landlord may withhold or condition the giving of a Non-Disturbance Agreement); (v) the Approved Sublease is subordinate to the Landlord Mortgages, except as a Landlord Mortgagee

may otherwise agree; and (vi) the Approved Subtenant shall have delivered to Landlord an executed estoppel certificate, in form and substance reasonably satisfactory to Landlord, certifying: (1) that the Approved Sublease, including all amendments, is attached thereto and is unmodified, except for such attached amendments, and is in full force and effect, as so amended, or if such Approved Sublease is not in full force and effect, so stating, (2) the dates, if any, to which any rent and other sums payable thereunder have been paid, (3) that the Approved Subtenant is not aware of any defaults which have not been cured, except as to defaults specified in said certificate, and (4) such other matters as Landlord may reasonably request. Landlord shall not be required to enter into a Non-Disturbance Agreement with respect to any period beyond the scheduled expiration of the Term (including Extension Terms) hereof. Landlord shall respond to any request for a Non-Disturbance Agreement within ten (10) Business Days after receipt of a true and complete copy of the relevant Approved Sublease in the form to be executed, and all relevant information requested by Landlord. Such relevant information shall include reasonable financial information establishing the ability of the proposed Approved Subtenant to perform its contemplated obligations under such Approved Sublease, and relevant information concerning the business character and reputation of the proposed Approved Subtenant. Landlord agrees to cooperate, to the extent it is legally permitted to do so, in protecting the confidentiality of personal or financial information relating to any Approved Subtenant. Nothing in this Paragraph 16.9.3 shall preclude Landlord in its sole and absolute discretion from granting non-disturbance to other Approved Subtenants.

16.9.4 **Form of Non-Disturbance Agreement.** Except as otherwise provided in Paragraph 16.9.1 and Paragraph 16.9.2, each Non-Disturbance Agreement shall be in form and substance reasonably satisfactory to Landlord. With each request for a Non-Disturbance Agreement, Tenant shall submit a copy of the form, showing any requested interlineations or deletions, and Landlord shall approve or disapprove of the requested changes within ten (10) Business Days after receipt of such changes (such approval not to be unreasonably withheld or conditioned). Any disapproval by Landlord shall be in writing, and shall set forth the specific reasons for Landlord's disapproval. Failure by Landlord to approve or disapprove of specific interlineations, deletions or other modifications requested by an Approved Subtenant within such ten (10) Business Day period shall be deemed to be approval of the requested changes. If Landlord fails to execute and return to Tenant any Non-Disturbance Agreement within ten (10) Business Days after Landlord's receipt of such Non-Disturbance Agreement, then Landlord authorizes and instructs Tenant to execute such Non-Disturbance Agreement on Landlord's behalf, provided no default has occurred and is then continuing under such Approved Sublease (beyond the term of any cure period provided in the Approved Sublease); and Landlord appoints Tenant as Landlord's attorney-in-fact, irrevocably, with full power of substitution, to execute and deliver any such Non-Disturbance Agreement for and on behalf of Landlord. This appointment is coupled with an interest and is irrevocable. Except as otherwise provided in Paragraph 16.9.1 and Paragraph 16.9.2, all Non-Disturbance Agreements shall comply with the provisions of Paragraph 16.9.3 and this Paragraph 16.9.4.

16.9.5 **Exclusivity Rights**. From time to time upon the request of Tenant, Landlord shall enter into Non-Disturbance Agreements as otherwise provided in this Paragraph 16.9, with Persons who have entered into agreements with Tenant, the Team or any Second Team relating to any of Tenant's Exclusivity Rights. Solely for purposes of this Paragraph 16.9.5, any such agreement relating to any of Tenant's Exclusivity Rights shall be

deemed to be an Approved Sublease, and any Person granted a right under any such agreement shall be deemed to be an Approved Subtenant, without regard to whether such agreement includes a grant of a possessory right or interest in any portion of the Premises or Appurtenant Areas.

16.10 **Bankruptcy**.

16.10.1 **Bankruptcy Affecting Tenant.** If Tenant (as debtor in possession) or a trustee in bankruptcy, or any other similar officer or representative for Tenant rejects this Lease in any Bankruptcy Proceeding, then such rejection shall be deemed to be an assignment by Tenant of this Lease and the Leasehold Estate to a Post-Foreclosure Tenant to be designated by Senior Tenant Mortgagee within a reasonable period after request, in the nature of an assignment in lieu of foreclosure, subject to all Tenant Mortgages. Such deemed assignment shall not terminate this Lease, but after such assignment the liability of the assignor under this Lease shall not exceed the liability that would have existed had such assignor rejected this Lease, with such rejection resulting in a termination hereof. Each Tenant Mortgagee shall continue to have all the rights of a Tenant Mortgagee as if the Bankruptcy Proceeding had not occurred, unless such Tenant Mortgagee shall disapprove such deemed assignment by Notice to Landlord within thirty (30) days after such Tenant Mortgagee receives Notice of rejection of this Lease in Bankruptcy Proceedings. If any court determines that this Lease has been terminated notwithstanding the foregoing deemed assignment, then Tenant Mortgagee(s) shall remain entitled to a New Lease as provided in this Lease, if Tenant Mortgagee(s) timely request(s) such New Lease during the New Lease Option Period.

16.10.2 **Bankruptcy Affecting Landlord.** If Landlord (as debtor in possession) or a trustee in bankruptcy for Landlord rejects this Lease in any Bankruptcy Proceeding affecting Landlord, then:

(a) **Rejection of Stadium Lease.**

(i) If Landlord (as debtor in possession) or a trustee in bankruptcy, or any other similar officer or representative for Landlord rejects the Ground Lease in any Bankruptcy Proceeding, and such rejection results in a termination of the Ground Lease, then this Lease shall not be terminated thereby, but the effect of such termination shall be that this Lease shall be deemed assigned to City, and become a direct lease between City, as landlord, and Tenant, as tenant, on all of the terms and conditions hereof as if City had been the original Landlord hereunder.

(ii) If Landlord (as debtor in possession) or a trustee in bankruptcy, or any other similar officer or representative for Landlord rejects the Ground Lease in any Bankruptcy Proceeding, and such rejection does not result in a termination of the Ground Lease, then the interest of Landlord in the Ground Lease shall be deemed to be an assignment by Landlord in the nature of an assignment in lieu of foreclosure, subject to all Landlord Mortgages, of the Ground Lease and Landlord's Estate to a Post-Foreclosure Landlord to be designated by the Senior Landlord Mortgagee within a reasonable period after request (or if there is no Landlord Mortgagee, or if no Landlord Mortgagee designates a Post-Foreclosure Landlord within a reasonable time, to a Post-Foreclosure Landlord specified by Tenant (or at the election

of the Senior Tenant Mortgagee, by such Senior Tenant Mortgagee)). Such deemed assignment shall not terminate the Ground Lease, but after such assignment the liability of the assignor under the Ground Lease shall not exceed the liability that would have existed had such assignor rejected the Ground Lease, with such rejection resulting in a termination hereof. If any court determines that the Ground Lease has been terminated notwithstanding the foregoing deemed assignment, then the provisions of Paragraph 16.10.2(a)(i) above shall apply.

(b) **Bankruptcy Sales.** In the event of a proposed Bankruptcy Sale affecting the Landlord's Estate: (i) Landlord shall notify each Tenant Mortgagee (of whose Mortgage Landlord has received Notice) of such proposed Bankruptcy Sale, and shall give each such Tenant Mortgagee copies of all pleadings, motions, and notices relating to such proposed Bankruptcy Sale; (ii) Tenant hereby irrevocably objects to and does not consent to any such Bankruptcy Sale; (iii) Tenant's consent to, or acquiescence in or with respect to, any such Bankruptcy Sale shall not be effective without Tenant Mortgagee's Consent; and (iv) each such Tenant Mortgagee shall have standing to object to, or to require adequate protection of its interest in connection with, any such Bankruptcy Sale. Landlord further acknowledges that, as between Landlord and Tenant, under no circumstance shall Landlord have the right to require Tenant to accept a money payment in lieu of Tenant's interest in this Lease.

(c) **Assignment.** Landlord and Tenant acknowledge (but Landlord does not represent or warrant) that to the extent provided in any Tenant Mortgage: (a) Tenant Mortgagee's collateral includes Tenant's rights under 11 U.S.C. §365(h); and (b) all such rights can be and have been validly and effectively assigned to Tenant Mortgagee.

(d) **Tenant's Election.** Tenant hereby elects not to treat this Lease as terminated under 11 U.S.C. §365(h). Tenant has no right, power, or authority to change such election, or to elect to treat this Lease as terminated, except with Tenant Mortgagee's Consent. If Tenant purports, without Tenant Mortgagee's Consent, to elect to treat this Lease as terminated, then such purported election and purported termination shall be null, void, and of no force or effect. Tenant Mortgagee shall have the right, to the exclusion of Tenant, to make any election and exercise any rights of Tenant under 11 U.S.C. §365(h)(1). Provided that a Tenant Mortgagee shall have received Notice of Landlord's Bankruptcy Proceeding simultaneously with Notice to Tenant, such Tenant Mortgagee's rights under the preceding sentence must be exercised, if at all, subject to such time limits and requirements as would apply to Tenant, but as against Tenant Mortgagee every such time period shall be extended by thirty (30) days, subject to the NFL Standstill Period (provided that, for purposes of the foregoing, the extension of the time period for the Tenant Mortgagee shall not exceed thirty (30) days following the Outside Lender Cure Extension Date).

(e) **Continuation of Lease.** If Tenant purports, without Tenant Mortgagee's Consent, to treat this Lease as terminated, then (notwithstanding such purported election by Tenant) Tenant shall be deemed to have elected to continue this Lease pursuant to 11 U.S.C. §365(h)(1)(A)(ii). Notwithstanding any such purported termination, this Lease shall not be deemed to have been terminated, and shall continue in full force and effect without change on all the same terms and conditions, including those regarding Tenant Options, Non-Disturbance Agreements and Mortgagee Protections. Tenant and its successors (including Tenant Mortgagees, any New Tenant, and any Post-Foreclosure Tenant) shall then be entitled to offset

against Rent the Post-Rejection Offset Amount, subject to the terms of this Lease regarding any such offset.

(f) **Continuation of Tenant Mortgages.** The lien of any Tenant Mortgage that existed before rejection of this Lease shall extend to Tenant's continuing possessory and other rights under 11 U.S.C. §365(h) in the Premises and this Lease after such rejection, with the same priority as such lien would have enjoyed with respect to the Leasehold Estate had such rejection not taken place.

(g) **Post-Rejection Offset Amounts.** If Tenant desires to reduce any Rent by any Post-Rejection Offset Amount, then Tenant shall, on or within ten (10) Business Days after the date when any such Rent becomes due, deliver to Landlord a Notice setting forth the Post-Rejection Offset Amount, the reason for it, and an itemization in reasonable detail of Tenant's damages and costs arising from Landlord's nonperformance of the covenant(s) in this Lease that gave rise to such Post-Rejection Offset Amount. Such Notice shall not be effective unless joined in by Senior Tenant Mortgagee. Landlord shall be deemed to have irrevocably accepted such Post-Rejection Offset Amount unless, within ten (10) Business Days after Tenant shall have given Notice of the Post-Rejection Offset Amount (as determined by Tenant), Landlord shall give Notice to Tenant and each Tenant Mortgagee stating that: (i) Landlord disputes the Post-Rejection Offset Amount; (ii) the reasonable basis for such dispute; and (iii) the Post-Rejection Offset Amount, if any, that Landlord would accept. If, within ten (10) Business Days after receipt of such Notice, Tenant has not paid Landlord an amount equal to the difference between the Post-Rejection Offset Amount as determined by Tenant and the Post-Rejection Offset Amount as determined by Landlord (or if Landlord shall not have proposed such an amount, then Tenant shall not have paid Landlord the entire Post-Rejection Offset Amount as determined by Tenant), then Landlord may commence a proceeding in the United States Bankruptcy Court in which Landlord's case under the Bankruptcy Code is then pending, or if such case has been closed then in any court of competent jurisdiction in the State of California, to determine the proper Post-Rejection Offset Amount. Landlord shall give each Tenant Mortgagee simultaneous copies of all pleadings, motions, and other papers Landlord files in any such action. Tenant Mortgagee shall have the right to intervene in any such action and, at Tenant Mortgagee's option, the right to control any such action to the exclusion of Tenant. If, as of the date thirty (30) days after such court enters a final and nonappealable order or judgment declaring that Tenant must pay Landlord any amount previously offset, Tenant has not paid such amount to Landlord, then Landlord shall have all the rights and remedies available to it under this Lease or otherwise at law in respect of a Monetary Default, subject in each case to Tenant Mortgagee's Cure Rights. Except as described in the preceding sentence, Tenant's failure to pay any disputed Rent on account of a Post-Rejection Offset Amount shall not constitute a Tenant Default.

16.10.3 **Bankruptcy Affecting City.** If City (as debtor in possession) or a trustee in bankruptcy for City rejects the Ground Lease in any Bankruptcy Proceeding affecting City, then:

(a) **Bankruptcy Sales.** In the event of a proposed Bankruptcy Sale affecting the Fee Estate: (i) City shall notify each Tenant Mortgagee (of whose Mortgage Landlord has received Notice) of such proposed Bankruptcy Sale, and shall give each such

Tenant Mortgagee copies of all pleadings, motions, and notices relating to such proposed Bankruptcy Sale; (ii) Landlord and Tenant hereby irrevocably object to and agree not to consent to any such Bankruptcy Sale, and to file requests for adequate protection of their respective interests in connection therewith; (iii) the consent of Landlord or Tenant to, or the acquiescence of either in or with respect to, any such Bankruptcy Sale shall not be effective without Tenant Mortgagee's Consent; and (iv) each such Tenant Mortgagee shall have standing to object to, or to require adequate protection of its interest in connection with, any such Bankruptcy Sale. City and Landlord further acknowledges that under no circumstance shall City or Landlord have the right to require Tenant to accept a money payment in lieu of Tenant's interest in this Lease or the Premises.

(b) **Tenant's Election.** Landlord hereby elects not to treat the Ground Lease as terminated under 11 U.S.C. §365(h). Landlord shall have no right, power, or authority to change such election, or to elect to treat the Ground Lease as terminated, except with Tenant Mortgagee's Consent. If Landlord purports, without Tenant Mortgagee's Consent, to elect to treat the Ground Lease as terminated, then such purported election and purported termination shall be null, void, and of no force or effect.

(c) **Continuation of Lease.** If Landlord purports, without Tenant Mortgagee's Consent, to treat the Ground Lease as terminated, then (notwithstanding such purported election) Landlord shall be deemed to have elected to continue the Ground Lease pursuant to 11 U.S.C. §365(h)(1)(A)(ii), and to have assigned Landlord's interest in the Ground Lease to a Post-Foreclosure Landlord designated by the Senior Tenant Mortgagee within a reasonable time. Notwithstanding any such purported termination of the Ground Lease, neither the Ground Lease nor this Lease shall be deemed to have been terminated, and both shall continue in full force and effect without change on all the same terms and conditions, and such Post-Foreclosure Landlord shall have the right to exercise all of the rights that Landlord would have had under 11 U.S.C. §365(h) had Landlord not purported to terminate the Ground Lease.

16.11 **Miscellaneous.**

16.11.1 **Appointment of Receiver.** In case of default under any Tenant Mortgage, the Tenant Mortgagee (or a Tenant Mortgagee's Representative acting on behalf of such Tenant Mortgagee) shall be entitled to have a receiver appointed, irrespective of whether such Tenant Mortgagee has accelerated the maturity of the indebtedness secured by its Tenant Mortgage, and to have such receiver enter and take possession of the Premises, and manage and operate the same.

16.11.2 **Notices.** No Notice shall be effective unless and until a copy of such Notice has been delivered to all Mortgagees (of which the sender has previously been given Notice) of the intended recipient.

16.11.3 **Third-Party Beneficiaries.** Any present or future Tenant Mortgagee, Tenant Mortgagee's Representative, Post-Foreclosure Tenant or New Tenant may enforce any Mortgagee Protections directly in its own name as an intended third-party beneficiary hereof. Such third-party beneficiary rights are intended to and shall survive any termination of this Lease. Except for these intended third-party beneficiaries, there are no third-party beneficiaries

of this Lease. Nothing in this Lease is intended or shall be deemed to confer upon any Person (except Landlord, Tenant, any New Tenant or Post-Foreclosure Tenant, any Tenant Mortgagee, and any Tenant Mortgagee's Representative) any right to enforce this Lease.

16.11.4 **Conflicts.** In the event of any conflict between the provisions of this ARTICLE 16 and the other provisions of this Lease, the provisions of this ARTICLE 16 shall govern and control.

ARTICLE 17
PERMITTED SUBLEASE – SECOND NFL TEAM

As provided in Paragraph 16.2.3 above, a Second Team Sublease constitutes a Permitted Transfer, subject to the terms and conditions set forth in this ARTICLE 17.

17.1 **Second NFL Team Conditions**.

17.1.1 **Repayment of Upfront Investment**. Prior to the date that a Second Team plays and hosts its first NFL Home Game in the Stadium, Tenant shall pay to the Stadium Authority an amount equal to the sum of the following: (a) the amount of the Agency Upfront Contribution, plus (b) the amount actually paid (exclusive of interest and other debt service and financing costs) by the Redevelopment Agency or a successor agency to Tenant towards the outstanding principal balance of the Stadium Authority Advance.

17.1.2 **Transfer of Repayment of Stadium Authority Advance**. From and after the date that a Second Team plays and hosts its first NFL Home Game in the Stadium, Tenant shall assign and transfer to the Stadium Authority all of Tenant's rights with respect to any remaining obligation of the Redevelopment Agency or a successor agency to repay the unpaid balance of the Stadium Authority Advance; and the Parties acknowledge that, as provided in the Ground Lease, the Stadium Authority will assign and transfer to the City any such remaining repayment obligation of the Redevelopment Agency or a successor agency.

17.1.3 **Additional Facility Rent**. For each Lease Year during which a Second Team plays and hosts NFL Home Games in the Stadium, (a) the Stadium Authority shall pay to the City an additional amount of Fixed Ground Rent as is set forth in the Ground Lease ("**Additional Fixed Ground Rent**"), and (b) the Facility Rent payable by Tenant under this Lease shall increase by the amount of such Additional Fixed Ground Rent.

17.1.4 **Capital Expenditures**. Without limiting the provisions of ARTICLE 10 above, Tenant shall be responsible for the cost of all additional Capital Expenditures required to accommodate a Second Team Sublease, except to the extent such Capital Expenditures are paid with the proceeds of the sale of Second Team Seat Licenses pursuant to Paragraph 17.3 below; provided, however, that (a) nothing contained herein shall restrict Tenant from requiring reimbursement of any such costs or expenses from the Second Team pursuant to the Second Team Sublease; and (b) except for Capital Expenditures relating to Tenant Improvements, the Stadium Authority shall use the Stadium Capital Expenditure Reserve for such Capital Expenditures in accordance with an approved Capital Expenditure Plan and the provisions of Paragraph 10.3 above.

17.1.5 **Additional Capital Expenditure Reserve Deposit**. As provided in Paragraph 10.2 above, for each Lease Year that a Second Team plays and hosts NFL Home Games in the Stadium, Tenant will deposit, or cause to be deposited, the Second Team Capital Reserve Deposit into the Stadium Capital Expenditure Reserve Account.

17.1.6 **Public Safety Costs**. As more particularly described in Paragraph 7.5.6 above, if a Second Team plays and hosts NFL Home Games in the Stadium (other than during a Temporary Second Team Occupancy), then (a) Tenant may be required to reimburse the City for additional compensation to the Special Events Unit to update procedures and protocols for the implementation of the Public Safety Plan, as well as agreements with surrounding jurisdictions, the amount of such reimbursement shall not be subject to the Public Safety Costs Threshold; and (b) commencing in the Lease Year immediately following the Lease Year that the Second Team begins playing its NFL Home Games in the Stadium, the Per Game Factor shall be increased by six percent (6%) per year, rather than four (4%) per year.

17.2 **Temporary Second Team Occupancy**. Notwithstanding the provisions of Paragraph 17.1 above to the contrary, in the event that a Second Team plays and hosts NFL Home Games in the Stadium for a temporary period ("**Temporary Second Team Occupancy**") not to exceed two (2) NFL Seasons ("**Second Team Temporary Occupancy Period**"), then the provisions of Paragraphs 17.1, 17.1.1, 17.1.5 and 17.1.6 above shall not apply; provided, however, that the Second Team Temporary Occupancy Period may extended for up to one (1) additional NFL Season if required solely to accommodate delays in the construction or reconstruction of the Second Team's stadium.

17.3 **Second Team Seat Licenses**. In the event of any Second Team Sublease, Tenant shall have the right to request that the Stadium Authority market and sell Second Team Seat Licenses, all of the net proceeds of which, with the consent of the NFL, shall be used to satisfy the obligations of Tenant set forth in Paragraph 17.1 ("**Second NFL Team Conditions**"), and the cost of all additional Capital Expenditures required to accommodate a Second Team Sublease, appropriate increases in capital and operating reserves, and for other agreed purposes. As with SBLs, the Stadium Authority shall have the sole and exclusive right to market and sell Second Team Seat Licenses and may elect to do so in its sole and absolute discretion; and the Stadium Authority's election not to sell any Second Team Seat Licenses shall not affect Tenant's obligations to satisfy the Second NFL Team Conditions set forth in Paragraph 17.1. "**Second Team Seat Licenses**" means licenses issued to Persons pursuant to a seat license agreement to be mutually agreed upon by the Parties and the Second Team for the right to purchase season tickets for NFL Games in the Stadium in which the Second Team is the home team, and a preferential right to purchase Tickets for Non-NFL Events.

ARTICLE 18
OWNERSHIP OF LEASED PREMISES

18.1 **Title to Premises**. Fee title to the Stadium Site shall be and remain in the City, subject to the Permitted Encumbrances, but the City's rights and powers with respect thereto are subject to the terms and limitations of this Lease and the City-Tenant Recognition, Non-Disturbance and Attornment Agreement. Leasehold title to the Stadium Site shall be and remain in Landlord pursuant to the Ground Lease, but Landlord's rights and powers with respect to the

Premises are subject to the terms and limitations of this Lease. All of Tenant's Personal Property installed on, affixed to or placed or used in the operation of the Premises, throughout the Lease Term shall be and remain the property of Tenant, the Team or any Second Team, as the case may be, at all times and shall not be considered part of the Premises.

18.2 **Stadium Authority Access**.

18.2.1 **Premises**. Landlord shall be entitled to uninterrupted access to the Premises and Appurtenant Areas (excluding Tenant's Exclusive Facilities) at all times during the Lease Term except on days on which NFL Events or Tenant Incidental Uses occur (each, a "**Tenant Event Day**"). On Tenant Event Days, Landlord's reasonably necessary authorized representatives may have access to the Premises, including the Stadium Authority Exclusive Facilities, and the Appurtenant Areas, provided that such authorized representatives have proper credentials issued by Landlord and further provided that such access is for the purpose of (a) the management, operation and Maintenance of the Premises or Appurtenant Areas in accordance with the Stadium Operation and Maintenance Plan, (b) Capital Repairs or Compliance Work, (c) any remediation of Hazardous Materials, (d) other work in the Premises or Appurtenant Areas made necessary by reason of Tenant's Default, or (e) reasonable exhibition of the Premises to others during the last twenty-four (24) months of the Lease Term; provided, however, that, if reasonably possible, the foregoing items (b), (c), (d), and (e) and any Maintenance unrelated to the particular NFL Event or Tenant Incidental Use shall be performed by Landlord on days other than Tenant Event Days and, to the extent reasonably practicable, during the Stadium Authority Season; and, further, provided that if the foregoing items (b), (c), (d) or (e) or any such Maintenance must be performed on a Tenant Event Day, then, without limiting Landlord's rights in the event of an Emergency pursuant to Paragraph 18.2.3, (i) in the case of an NFL Event (other than an NFL Game) or a Tenant Incidental Use, such access and work shall be conducted in such a manner as to minimize interference with the NFL Event or Tenant Incidental Use taking place on such Tenant Event Day, or the enjoyment thereof by Tenant's guests, and (ii) in the case of an NFL Game, such access and work shall be conducted in accordance with NFL Rules and Regulations and in such a manner so as to not interfere with the NFL Game taking place on such Tenant Event Day, the television or radio broadcasts of such NFL Game, or the enjoyment of the NFL Game by the Ticket holders and other attendees of the NFL Game.

18.2.2 **Tenant's Exclusive Facilities**. During the Lease Term, Landlord and its reasonably necessary authorized representatives, bearing proper credentials issued by Landlord, shall have access to Tenant's Exclusive Facilities provided Landlord uses best efforts, given the totality of the circumstances, to deliver to Tenant notice twenty-four (24) hours in advance of such contemplated access and provided such access is only for the purpose of (a) inspection, (b) the performance of (i) any Maintenance and repair to be performed by Landlord in accordance with the Stadium Operation and Maintenance Plan, (ii) any remediation of Hazardous Materials, or (iii) other work in Tenant's Exclusive Facilities made necessary by reason of Tenant's Default, or (c) reasonable exhibition of the Tenant's Exclusive Facilities to others during the last twenty-four (24) months of the Lease Term; provided, however, that, if reasonably possible, the foregoing items (a), (b) and (c) shall be performed by Landlord on days other than Tenant Event Days; and, further, provided that if the foregoing items (a), (b) and (c) must be performed on a Tenant Event Day, such entry shall be conducted in such a manner as to minimize interference with the activities being conducted in Tenant's Exclusive Facilities.

During Business Hours and upon written notice to Landlord, Tenant shall have the right to review any records maintained by Landlord, or otherwise available to Landlord, regarding access by any Persons to and from Tenant's Exclusive Facilities.

18.2.3 **Emergency Situations**. Notwithstanding the provisions of Paragraphs 18.2.1 and 18.2.2, Landlord and its reasonably necessary authorized representatives, bearing proper credentials issued by Landlord, will have access to the Premises, including Tenant's Exclusive Facilities, and the Appurtenant Areas in any circumstance in which Landlord in good faith believes that an Emergency exists. In such circumstances, Landlord's activities on the Premises or Appurtenant Areas shall be limited to taking reasonable action in order to safeguard lives, property or the environment (including any repair necessary under such Emergency circumstances).

ARTICLE 19
NON-RELOCATION

Concurrently with the Parties' execution and delivery of this Lease, the Stadium Authority shall execute and deliver, and Tenant shall cause the Team to execute and deliver, the Non-Relocation Agreement.

ARTICLE 20
SURRENDER OF POSSESSION

20.1 **Surrender Requirements**. Tenant shall, on the Lease Expiration Date, peaceably and quietly leave, surrender and yield up to Landlord (a) the Premises, including all leasehold improvements, free of subtenancies claiming by, through or under Tenant, and, as to Tenant's Exclusive Facilities, in a reasonably clean condition and free of debris, (b) any Stadium Personal Property in Tenant's possession paid for by Landlord or paid for out of the Stadium Capital Expenditure Reserve, Renovation/Demolition Reserve or the Insurance Fund and all replacements of and substitutions therefor, and (c) all keys for the Premises in Tenant's possession. Upon such Lease Expiration Date, Tenant shall assign, without warranty or recourse, to Landlord all of its right, title and interest in and to any Enforceable Contracts, subject to Tenant's rights with respect to any claims pending thereunder.

20.2 **Removal of Personal Property**.

20.2.1 **Tenant's Obligation to Remove**. All of Tenant's Personal Property that is not part of the Premises shall be removed by Tenant within sixty (60) days after the Lease Expiration Date, provided that Tenant shall promptly repair any damage to the Premises caused by such removal.

20.2.2 **Landlord's Right to Remove**. Any of Tenant's Personal Property which remains in the Premises sixty (60) days after the Lease Expiration Date may, at the option of Landlord, be deemed to have been abandoned by Tenant and may either be retained by Landlord as its Property or be disposed of, without accountability, in such manner as Landlord may determine necessary, desirable or appropriate, and Tenant, upon demand, shall pay the reasonable cost of such disposal, together with interest thereon at the Default Rate from the date such costs were incurred until reimbursed by Tenant.

20.3 **Demolition**.

20.3.1 **Demolition Work**.

(a) Notwithstanding the provisions of Paragraph 20.1 above, upon written notice from the Stadium Authority (a "**Demolition Notice**"), the Stadium Authority and Tenant shall, following the Lease Expiration Date or earlier termination of this Lease, contract for the razing of the then-existing Stadium and other improvements located on the Stadium Site (or such portion thereof as designated by the Stadium Authority), excluding any subsurface portion of the Stadium Site, shall clear the same from the Stadium Site, including all rubble and debris resulting from the same, shall fill all holes, excavations and indentations resulting from any such razing and removal activities, with properly compacted backfill material containing no Hazardous Materials, and shall grade the surface of the Stadium Site to provide a reasonably clean and level appearance (collectively, the "**Demolition Work**"). The Stadium Authority shall have the right to deliver a Demolition Notice not later three (3) years prior to the Lease Expiration Date (as the same may be extended hereunder); provided, however, that in the event of any earlier termination of this Lease, the Stadium Authority shall have the right to deliver a Demolition Notice at any time within six (6) months following termination; and provided, further, that, if the time for delivering the Demolition Notice has expired, and no such Demolition Notice has been given, the Stadium Authority may nevertheless deliver a Demolition Notice prior to, or within sixty (60) days following a written notice from Tenant specifying that the right to give a Demolition Notice will expire unless such notice is given within such 60-day period.

(b) Tenant and the Stadium Authority shall cooperate in good faith and work together to solicit and select the contractor to perform the Demolition Work ("**Demolition Work Contractor**") and to negotiate the related agreement for the Demolition Work ("**Demolition Work Agreement**"). Further, Landlord and Tenant shall each be entitled to (a) participate in the determination of the criteria for, and selection of, the Demolition Work Contractor and (b) attend, and participate in, all meetings and negotiations with any prospective Demolition Work Contractor. Landlord and Tenant shall each approve the Demolition Work Contractor and the Demolition Work Agreement, which approval shall not be unreasonably withheld.

(c) Notwithstanding the foregoing provisions of this Paragraph 20.3.1, Tenant shall have no obligation to contract for or otherwise be responsible for any Demolition Work if this Lease is terminated by reason of Tenant's delivery of Tenant's Market Reset Termination Notice pursuant to Paragraph 6.2.2 above.

20.3.2 **Timing of Demolition; Use of Renovation/Demolition Reserve**. If this Lease is not terminated by reason of Tenant's delivery of Tenant's Market Reset Termination Notice pursuant to Paragraph 6.2.2 above, then Tenant and the Stadium Authority shall cooperate in good faith and work together to commence the Demolition Work within one (1) year after the later of the date of the Demolition Notice, the Lease Expiration Date or any earlier termination of this Lease, and shall diligently pursue the Demolition Work to completion as soon as reasonably practical. As provided in Paragraph 10.7 above, the Stadium Authority shall fund the cost of the Demolition Work, including the costs of required permits and any required environmental

review, out of the Renovation/Demolition Reserve and any remaining End of Term Reserves, and shall disburse such Renovation/Demolition Reserve and End of Term Reserves to fund the Demolition Work on a customary "progress payment" basis as the Demolition Work progresses. Unless this Lease is terminated by reason of Tenant's delivery of Tenant's Market Reset Termination Notice pursuant to Paragraph 6.2.2 above, Tenant shall be responsible for all costs of the Demolition Work if, and to the extent, such costs exceed the sum of the Renovation/Demolition Reserve, End of Term Reserves, and any Condemnation Awards or Insurance Proceeds paid in connection with a Condemnation Action or Casualty that results in an early termination of this Lease. Tenant's responsibility to cooperate with the Stadium Authority to perform the Demolition Work pursuant to this Paragraph 20.3 shall in no event constitute a Holding Over or otherwise require that Tenant make any Holdover Payments.

20.4 **Demolition Fund.**

20.4.1 **Demolition Cost Estimate**. Within ninety (90) days following the earlier to occur of (a) the thirtieth (30th) anniversary date of the Commencement Date of this Lease, or (b) the last day of the Lease Year for which Excess Revenues are first distributed into the Renovation/Demolition Reserve pursuant to Paragraph 14.7 above, Tenant shall provide the Stadium Authority and the City with an estimate of the costs to perform the Demolition Work set forth in Paragraph 20.3.1 for review and approval. Within ninety (90) days following the Stadium Authority's receipt of Tenant's estimate, the Stadium Authority shall notify Tenant in writing whether the City agrees or disagrees with Tenant's estimate. If the City disagrees with Tenant's estimate, then the Stadium Authority shall provide Tenant with the City estimate within sixty (60) days thereafter. Within sixty (60) days following Tenant's receipt of the City's estimate, Tenant shall notify the Stadium Authority and the City in writing whether Tenant agrees or disagrees with the City's estimate. If the Tenant does not agree with the City's estimate, the estimated cost of the Demolition Work ("**Demolition Cost Estimate**") shall be determined in accordance with the Dispute Resolution Procedures.

20.4.2 **Funding the Demolition Fund**. If, as of the commencement of the thirty-third (33rd) Lease Year of the Initial Term, (a) the Demolition Cost Estimate, plus the End of Term Capital Expenditure Projection, exceeds (b) the sum of (i) the then current balance of the Stadium Capital Expenditure Reserve, (ii) the then current balance of the Renovation/Demolition Reserve, plus (iii) the amount of funds projected to be deposited in the Renovation/Demolition Reserve and Stadium Capital Expenditure Reserve during Lease Years 33 through 40 pursuant to this Lease, plus (iv) any other amounts that are then-reasonably anticipated to be deposited in the Stadium Capital Expenditure Reserve during Lease Years 33 through 40 pursuant to this Lease as a result of events or circumstances occurring before the commencement of the 33rd Lease Year (e.g., funds anticipated to be received from sources, such as Insurance Proceeds or recoveries from third parties) (the amount, if any, by which subsection (a) exceeds subsection (b) is herein referred to as the "**Required Demolition Fund**"), then, beginning in Lease Year 33 and continuing through Lease Year 40, Tenant shall deposit in the Renovation/Demolition Reserve an annual amount equal to twelve and one-half percent (12.5%) of the Required Demolition Fund ("**Annual Demolition Cap Ex Deposit**"); provided, however, that in lieu of making any Annual Demolition Cap Ex Deposit, Tenant shall have the right to deposit a letter of credit issued by an Institutional Lender reasonably acceptable to City, and in a form reasonably acceptable to City, in the amount of such Annual Demolition Cap Ex Deposit. Any such letter of

credit shall permit presentation for payment at an office of such Institutional Lender (or its agent) located in the City and County of San Francisco, California or in Santa Clara County, California.

20.4.3 **Adjustment in Amount of Demolition Fund**. If, during Lease Years 33 through 40, the Parties and the City agree that amount of the Required Demolition Fund should be increased or decreased as a result of changes in any of the factors upon which the Required Demolition Fund is calculated pursuant to Paragraph 20.4.2, such as a decrease in the outstanding balance of the Stadium Capital Expenditure Reserve as a result of Capital Expenditures unanticipated as of the date of the Demolition Cost Estimate, then the Annual Demolition Cap Ex Deposits (or the amount of any letter of credit provided in lieu thereof) shall be adjusted accordingly. If the Parties and the City cannot agree on a change to the amount of the Required Demolition Fund, any change in the amount of the Required Demolition Fund shall be determined in accordance with the Dispute Resolution Procedures. If the Stadium Authority elects (or is deemed to have elected pursuant to Paragraph 20.3.1) not to perform the Demolition Work, then no additional Annual Demolition Cap Ex Deposits will be required, and all previous amounts deposited by the Stadium Authority or Tenant into the Renovation/Demolition Reserve on account of the Required Demolition Fund shall be immediately disbursed to Tenant, and any letters of credit delivered in lieu of Annual Demolition Cap Ex Deposits shall be returned to Tenant.

20.4.4 **Extension Options**. If Tenant exercises any Extension Option (or if any Extension Option is automatically extended) hereunder (other than for the Interim Extension Term), or if the Term of this Lease is otherwise extended by agreement of the Parties, then (a) within thirty (30) days following such exercise by Tenant (or, if applicable, within thirty (30) days following the effective date of any other agreed-upon extension of the Term), fifty percent (50%) of the Annual Demolition Cap Ex Deposits previously made by the Stadium Authority or Tenant hereunder shall be immediately disbursed to Tenant (or, at Tenant's election, reductions made to the amounts payable under letters of credit, if any, previously deposited in lieu of Annual Demolition Cap Ex Deposits), (b) for each Lease Year prior to the commencement of the next succeeding Option Term, Tenant shall make Annual Demolition Cap Ex Deposits in equal amounts as shall be required to accumulate fifty percent (50%) of the Required Demolition Fund prior to the commencement of the next succeeding Option Term, and (c) during each of the four (4) years of the next succeeding Option Term (other than the Interim Extension Term), the Annual Demolition Cap Ex Deposits shall equal twelve and one-half percent (12.5%) of the Required Demolition Fund, so that one hundred percent (100%) of the Required Demolition Fund shall have been funded prior to the expiration of such Option Term. Further, if Tenant exercises multiple Extension Options hereunder at one time (other than for the Interim Extension Term), or if the Term of this Lease is otherwise extended by agreement of the Parties for a period of more than four (4) years at one time, then the Annual Demolition Cap Ex Deposits required to be made by Tenant shall be adjusted accordingly consistent with the intent of this Paragraph that Tenant be required to make Annual Demolition Cap Ex Deposits sufficient to fund twelve and one-half percent (12.5%) of the Required Demolition Fund during each of the last eight (8) Lease Years of the extended Term.

ARTICLE 21
SUPER BOWL OR PRO BOWL

If the Stadium is selected by the NFL as the host facility for a Super Bowl, Pro Bowl or other League Event, Tenant shall have the right, but not the obligation, to permit the NFL to utilize the Premises and Appurtenant Areas for such purposes in accordance with the terms of an agreement to be entered into among Tenant, the Stadium Authority and one or more third parties, such as an "event host committee" and/or the NFL ("**League Event Agreement**"). Any such event shall constitute an NFL Event for purposes of this Lease and shall be subject to the terms of the Stadium Lease Documents as modified by the League Event Agreement; provided, however, that the Stadium Authority and Tenant acknowledge and agree that any such League Event Agreement may modify their respective obligations under the terms of the Stadium Lease Documents, including, without limitation, by providing that one or more third parties, such as the event host committee, would be responsible for certain costs and expenses, including Public Safety Costs, that would otherwise be Tenant's or the Stadium Authority's responsibility pursuant to the Stadium Lease Documents. Upon Tenant's request, the Stadium Authority and the City (as more particularly provided in the Ground Lease) shall reasonably cooperate with Tenant and any such event host committee in marketing the Stadium to the NFL for selection as the host facility for a Super Bowl, Pro Bowl or other League Event; provided, however, that neither City, the Stadium Authority nor Tenant shall have any obligation to incur out of pocket expenses in connection with any such marketing of the Stadium, unless and to the extent that such parties agree in their sole discretion.

ARTICLE 22
INTENTIONALLY OMITTED

ARTICLE 23
INSURANCE AND INDEMNIFICATION

23.1 **Tenant's Insurance Obligations.** Beginning on the Commencement Date, and at all times during the Lease Term and continuing thereafter until Tenant has fulfilled all of its obligations under ARTICLE 20 (unless otherwise provided below), Tenant shall obtain, keep, and maintain or cause to be obtained, kept, and maintained, the following insurance policies ("**Tenant's Insurance Policies**"):

23.1.1 **Commercial General Liability Policy.** A commercial general liability insurance policy ("**Tenant's CGL Policy**"), no more restrictive than the current standard ISO Commercial Liability occurrence form policy in use in the State of California, written on an occurrence basis, naming Tenant and the Team as the named insured (with the effect that Tenant, the Team and their respective employees are covered) and any Landlord Mortgagee, any Tenant Mortgagee and Landlord as additional insureds, affording protection against liability arising out of personal injury, bodily injury and death or property damage occurring, in, upon or about the Premises or Appurtenant Areas or resulting from, or in connection with, the use, operation or occupancy of the Premises and Appurtenant Areas and containing provisions for severability of interests. The Tenant's CGL Policy shall be primary and noncontributory to the Landlord's CGL Policy as to (a) the Tenant's Exclusive Facilities at all times during the Lease Term and (b) the Premises and Appurtenant Areas during NFL Games and other Tenant Events and Tenant

Incidental Uses. The Tenant's CGL Policy shall be in such amount and such policy limits so that (i) the coverage and limits are adequate to maintain the Tenant's Excess/Umbrella Policy without gaps in coverage between the Tenant's CGL Policy and the Tenant's Excess/Umbrella Policy and (ii) the minimum policy limits set forth in the Stadium Insurance Requirements are satisfied. The Tenant's CGL Policy additionally shall comply with all other requirements applicable to it set forth in the Stadium Insurance Requirements to the extent not inconsistent with this ARTICLE 23.

23.1.2 **Workers' Compensation Policy**. A workers' compensation insurance policy and any and all other statutory forms of insurance now or hereafter prescribed by Applicable Laws, providing statutory coverage under the laws of the State of California for all Persons employed by Tenant and the Team in connection with the Premises and an employer's liability insurance policy (collectively, the "**Tenant's Workers' Compensation Policy**") affording protection of not less than One Million Dollars ($1,000,000.00) for bodily injury by accident (each accident), not less than One Million Dollars ($1,000,000.00) for bodily injury by disease (each employee) and not less than One Million Dollars ($1,000,000.00) bodily injury by disease (policy limit). The Tenant's Workers' Compensation Policy shall have an Alternate Employer Endorsement in favor of Landlord and shall additionally comply with all other requirements applicable to it set forth in the Stadium Insurance Requirements to the extent not inconsistent with this ARTICLE 23. If requested by Landlord, every five (5) years during the Lease Term, the amount of Tenant's Workers' Compensation Policy shall be adjusted by the CPI Fraction as of the end of such fifth year by multiplying the initial One Million Dollar ($1,000,000.00) amount of such policy by the then CPI Fraction.

23.1.3 **Excess/Umbrella Policy.** An excess or umbrella liability insurance policy ("**Tenant's Excess/Umbrella Policy**"), written on an occurrence basis, in an amount not less than Twenty-Five Million Dollars ($25,000,000.00) per occurrence and in the aggregate for personal injury, bodily injury and death or property damage liability combined, such policy to be written on an excess basis above the coverages required in this Paragraph 23.1 (specifically listing such underlying policies) and following the form of such underlying policies and naming Tenant and the Team as insureds and any Landlord Mortgagee, any Tenant Mortgagee and Landlord as additional insureds. Every five (5) years during the Lease Term, the amount of Tenant's Excess/Umbrella Policy shall be adjusted by the CPI Fraction as of the end of such fifth year by multiplying the initial Twenty-Five Million Dollar ($25,000,000.00) amount of such policy by such CPI Fraction.

23.1.4 **Builder's All Risk Policy.** In the event the reasonably anticipated total cost of any Tenant Alterations to Tenant's Exclusive Facilities (calculated so as to include, but not be limited to, all sums payable under any Tenant Alterations construction contracts related thereto) is equal to or exceeds One Million Dollars ($1,000,000.00) and such Tenant Alterations are not covered during the course of construction by the Stadium Property Insurance Policy, then prior to the commencement of any such Tenant Alterations and at all times during the performance of such Tenant Alterations, Tenant shall obtain, keep and maintain or cause to be obtained, kept and maintained, builder's "all risk" insurance policies (collectively, the "**Tenant's Builder's All Risk Policies**") affording coverage of such Tenant Alterations, whether permanent or temporary, and all materials intended for incorporation into the Premises and Appurtenant Areas, whether stored on-site or off-site, related thereto, against loss or damage due to Insured

Casualty Risks on commercially reasonable terms from time to time available with respect to similar work in Santa Clara County, California. The Tenant's Builder's All Risk Policies shall be written on an occurrence basis and on a "replacement cost" basis, insuring one hundred percent (100%) of the insurable value of the cost of the Tenant Alterations, using a completed value form (with permission to occupy upon completion of work or occupancy), naming Tenant and the Team as the insureds and any Landlord Mortgagee, any Tenant Mortgagee and Landlord as additional named insureds, as their respective interests may appear, and with any deductible, which shall be paid by Tenant, not exceeding Two Hundred Fifty Thousand Dollars ($250,000.00) per loss ("**Maximum Builder's Risk Deductible**") (provided, however, that, in the case of demolition and debris removal coverage, Tenant shall carry coverage in not less than the full amount necessary to demolish the Tenant Alterations and to remove all debris that may exist after the occurrence of any Insured Casualty Risks). The Tenant's Builder's All Risk Policies additionally shall comply with all requirements applicable to them set forth in the Stadium Insurance Requirements to the extent not inconsistent with this ARTICLE 23. Every five (5) years during the Lease Term, the One Million Dollar ($1,000,000.00) threshold above shall be adjusted by the CPI Fraction as of the end of such fifth year by multiplying the initial One Million Dollar ($1,000,000.00) amount of such policy by such CPI Fraction.

23.1.5 **Comprehensive Automobile Liability.** A comprehensive automobile liability policy, written on an occurrence basis, in an amount not less than One Million Dollars ($1,000,000.00) combined single limit for all automobiles operated or used by Tenant or the Team on the Premises and Appurtenant Areas (the "**Tenant's Auto Policy**"). The Tenant's Auto Policy shall (i) be on a standard form written to cover all owned, hired and non-owned automobiles, (ii) be endorsed to include Landlord as an additional insured, (iii) contain cross-liability and severability of interest endorsements and (iv) state that this insurance is primary insurance as regards any other insurance carried by Landlord.

23.2 **Stadium Authority's Insurance Obligations.** Beginning on the Commencement Date, and at all times during the Lease Term, Landlord shall, at its sole cost and expense (but, prior to the Tenant Season Expansion Date, subject to reimbursement by Tenant as a Shared Stadium Expense pursuant to Paragraph 8.3) obtain, keep and maintain or cause to be obtained, kept and maintained, the following insurance policies ("**Stadium Authority Insurance Policies**"); provided, however, that if Landlord exercises the Stadium Authority Put Right as provided in Paragraph 5.1 above, then, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, Landlord shall have no obligation to obtain, keep or maintain the Stadium Authority Insurance Policies and, if Landlord elects to do so, the cost of any such insurance policies shall be borne by Landlord at its sole cost and expense:

23.2.1 **Stadium Property Insurance Policy.** A Special Form Causes of Loss ("all risk") property insurance policy (the "**Stadium Property Insurance Policy**") providing for coverage of the Premises and Appurtenant Areas (including any Landlord Work or Tenant Alterations) against loss or damage due to Insured Casualty Risks on commercially reasonable terms from time to time available with respect to improvements in Santa Clara County, California, similar to the Premises, and affording coverage for, among other things, demolition and debris removal, naming Landlord as the first named insured, Tenant as an additional insured, and any Landlord Mortgagee or Tenant Mortgagee as a mortgagee, as their respective interests

may appear, for a sum at least equal to one hundred percent (100%) of the insurable replacement cost of the Premises and Appurtenant Areas, to be determined annually during the Lease Term (subject, however, to separate commercially reasonable sublimits for certain of the Insured Casualty Risks, including earthquake coverage, which shall have a sublimit as recommended by the "probable maximum loss" study for the Stadium, as the same may be updated from time to time), and with any deductible, which shall be paid by Landlord, not exceeding Two Hundred Fifty Thousand Dollars ($250,000.00) per loss, unless not available on commercially reasonable terms in which circumstance the lowest deductible in excess of Two Hundred Fifty Thousand and Dollars ($250,000.00) available on commercially reasonable terms shall be obtained. The Stadium Property Insurance Policy shall provide for business interruption insurance in an amount calculated in accordance with the provisions of **Exhibit M** of this Lease. The Stadium Property Insurance Policy shall additionally comply with all requirements applicable to it set forth in the Stadium Insurance Requirements to the extent not inconsistent with this ARTICLE 23. Notwithstanding the foregoing, if the Stadium Authority exercises the Stadium Authority Put Right as provided in Paragraph 5.1 above, then, effective from and after the Tenant Season Expansion Date, and continuing through the remainder of the Lease Term, Tenant shall, at its sole cost and expense obtain, keep and maintain or cause to be obtained, kept and maintained, the Stadium Property Insurance Policy and, subject to the limitations on Tenant's obligation to perform Capital Repairs and Compliance Work set forth in Paragraph 5.2.3 and Paragraph 5.2.4 above, Tenant shall, after application of the Stadium Capital Expenditure Reserve and any Demolition Reserve Excess, pay the deductible in the event of a Casualty.

23.2.2 **Commercial General Liability Policy.** A commercial general liability insurance policy ("**Landlord's CGL Policy**"), no more restrictive than the current standard ISO Commercial Liability occurrence form policy in use in the State of California, written on an occurrence basis, naming Landlord as the named insured (with the effect that Landlord and its employees are covered) and any Landlord Mortgagee, any Tenant Mortgagee and Tenant as additional insureds, affording protection against liability arising out of personal injury, bodily injury and death or property damage occurring, in, upon or about the Premises or Appurtenant Areas or resulting from, or in connection with, the construction, use, operation or occupancy of the Premises and Appurtenant Areas and containing provisions for severability of interests. The Landlord's CGL Policy shall be primary and noncontributory to any policies carried by Tenant, except that Tenant's CGL Policy shall be primary and noncontributory to the Landlord's CGL Policy as to (a) the Tenant's Exclusive Facilities at all times during the Lease Term and (b) the Premises and Appurtenant Areas during NFL Games and other Tenant Events and Tenant Incidental Uses. The Landlord's CGL Policy shall be in such amount and such policy limits so that (i) the coverage and limits are adequate to maintain the Landlord's Excess/Umbrella Policy without gaps in coverage between the Landlord's CGL Policy and the Landlord's Excess/Umbrella Policy and (ii) the minimum policy limits set forth in the Stadium Insurance Requirements are satisfied. The Landlord's CGL Policy additionally shall comply with all other requirements applicable to it set forth in the Stadium Insurance Requirements to the extent not inconsistent with this ARTICLE 23.

23.2.3 **Workers' Compensation Policy**. A workers' compensation insurance policy and any and all other statutory forms of insurance now or hereafter prescribed by Applicable Laws, providing statutory coverage under the laws of the State of California for all Persons employed by Landlord in connection with the Premises and Appurtenant Areas and an

employer's liability insurance policy (collectively, the "**Landlord's Workers' Compensation Policy**") affording protection of not less than One Million Dollars ($1,000,000.00) for bodily injury by accident (each accident), not less than One Million Dollars ($1,000,000.00) for bodily injury by disease (each employee) and not less than One Million Dollars ($1,000,000.00) bodily injury by disease (policy limit). The Landlord's Workers' Compensation Policy shall have an Alternate Employer Endorsement in favor of Tenant and shall additionally comply with all other requirements applicable to it set forth in the Stadium Insurance Requirements to the extent not inconsistent with this ARTICLE 23. If requested by Tenant, every five (5) years during the Lease Term, the amount of Landlord's Workers' Compensation Policy shall be adjusted by the CPI Fraction as of the end of such fifth year by multiplying the initial One Million Dollar ($1,000,000.00) amount of such policy by the then CPI Fraction.

23.2.4 **Excess/Umbrella Policy.** An excess or umbrella liability insurance policy ("**Landlord's Excess/Umbrella Policy**"), written on an occurrence basis, in an amount not less than Fifty Million Dollars ($50,000,000.00) per occurrence and in the aggregate for personal injury, bodily injury and death or property damage liability combined, such policy to be written on an excess basis above the coverages required in this Paragraph 23.2 (specifically listing such underlying policies) and following the form of such underlying policies and naming Landlord as insured and any Landlord Mortgagee, any Tenant Mortgagee and Tenant as additional insureds. Every five (5) years during the Lease Term, the amount of Landlord's Excess/Umbrella Policy shall be adjusted by the CPI Fraction as of the end of such fifth year by multiplying the initial Fifty Million Dollars ($50,000,000.00) amount of such policy by such CPI Fraction.

23.2.5 **Builder's All Risk Policy.** In the event the reasonably anticipated total cost of any Landlord Work (calculated so as to include, but not be limited to, all sums payable under any Landlord Work construction contracts related thereto) is equal to or exceeds the Builder's Risk Minimum and such Landlord Work is not covered during the course of construction by the Stadium Property Insurance Policy, then prior to the commencement of any such Landlord Work and at all times during the performance of such Landlord Work, Landlord shall obtain, keep and maintain or cause to be obtained, kept and maintained, builder's "all risk" insurance policies (collectively, the "**Landlord's Builder's All Risk Policies**") affording coverage of such Landlord Work, whether permanent or temporary, and all materials intended for incorporation into the Premises or Appurtenant Areas, whether stored on-site or off-site, related thereto, against loss or damage due to Insured Casualty Risks on commercially reasonable terms from time to time available with respect to similar work in Santa Clara County, California. The Landlord's Builder's All Risk Policies shall be written on an occurrence basis and on a "replacement cost" basis, insuring one hundred percent (100%) of the insurable value of the cost of the Landlord Work, using a completed value form (with permission to occupy upon completion of work or occupancy), naming Landlord as the insured and any Landlord Mortgagee, any Tenant Mortgagee and Tenant as additional named insureds, as their respective interests may appear, and with any deductible, which shall be paid by Landlord, not exceeding the Maximum Builders' Risk Deductible per loss (provided, however, that, in the case of demolition and debris removal coverage, Landlord shall carry coverage in not less than the full amount necessary to demolish the Landlord Work and to remove all debris that may exist after the occurrence of any Insured Casualty Risks). The Landlord's Builder's All Risk Policies additionally shall comply with all requirements applicable to them set forth in the Stadium Insurance Requirements to the extent not inconsistent with this ARTICLE 23.

23.2.6 **Comprehensive Automobile Liability.** A comprehensive automobile liability policy, written on an occurrence basis, in an amount not less than One Million Dollars ($1,000,000.00) combined single limit for all automobiles operated or used by Landlord on the Premises or Appurtenant Areas (the "**Landlord's Auto Policy**"). The Landlord's Auto Policy shall (i) be on a standard form written to cover all owned, hired and non-owned automobiles, (ii) be endorsed to include Landlord as an additional insured, (iii) contain cross-liability and severability of interest endorsements and (iv) state that this insurance is primary insurance as regards any other insurance carried by Landlord.

23.3 **Surety Bonds**. Prior to the commencement of any Landlord Work (other than Maintenance) costing in excess of Two Hundred Fifty Thousand Dollars ($250,000.00) and at all times during the performance of such Landlord Work (other than Maintenance), Landlord shall cause the Landlord Work contractor to obtain, keep and maintain such performance and payment bonds as are required by Applicable Laws or, if not required by Applicable Laws, then as Tenant may require. The cost of any such payment and performance bonds shall be considered a cost of the Landlord Work. Prior to the commencement of any Tenant Alterations costing in excess of Two Hundred Fifty Thousand Dollars ($250,000.00) and at all times during the performance of such Tenant Alterations, Tenant shall have the right to require the Tenant Alterations contractor to obtain, keep and maintain such performance and payment bonds as are required by Applicable Laws or if not required by Applicable Laws, as are commercially reasonable in light of the circumstances. The cost of any such payment and performance bonds shall be considered a cost of the Tenant Alterations.

23.4 **Blanket or Master Policy**. Any one or more of the types of insurance coverages required in this Lease (except for the Tenant's CGL Policy, which shall have a general aggregate limit that shall be site-specific to the Premises, and the Landlord's CGL Policy, which shall have a general aggregate limit that shall be site-specific to the Stadium Site, Public Parking Parcels and sub-limits specific to the Premises) may be obtained, kept and maintained through a blanket or master policy insuring other entities (such as the Team or other Affiliates of Tenant), provided that (a) such blanket or master policy and the coverage effected thereby comply with all applicable requirements of this Lease and (b) the protection afforded under such blanket or master policy shall be no less than that which would have been afforded under a separate policy or policies relating only to the Premises. If any excess or umbrella liability insurance coverage required pursuant hereto is subject to an aggregate annual limit and is maintained through such blanket or master policy, and if such aggregate annual limit is impaired as a result of claims actually paid by more than fifty percent (50%), the Party who carries such policy hereunder shall immediately give notice thereof to the other Party and, within ninety (90) days after discovery of such impairment, to the fullest extent reasonably possible, cause such limit to be restored by purchasing additional coverage if higher excess limits have not been purchased.

23.5 **Failure to Maintain**. If at any time and for any reason Tenant or Landlord fails to provide, maintain, keep in force and effect, or deliver to the other Party proof of, any of the insurance required under this Lease and such failure continues for ten (10) days after notice thereof from the other Party to Tenant or Landlord, as the case may be, the other Party may, but shall have no obligation to, procure single interest insurance for such risks covering the other Party (or, if no more expensive, the insurance required by this Lease), and Tenant or Landlord, as

the case may be, shall, within ten (10) days following the other Party's demand and notice, pay and reimburse the other Party therefor.

23.6 **Additional Policy Requirements.**

23.6.1 **Insurers Certificate and Other Requirements.**

(a) All insurance policies required to be procured under this Lease shall be effected under valid policies issued by insurers which have an Alfred M. Best Company, Inc. rating of "A-" or better and a financial size category of not less than "VIII" (or, if Alfred M. Best Company, Inc. no longer uses such rating system, then the equivalent or most similar ratings under the rating system then in effect, or if Alfred M. Best Company, Inc. is no longer the most widely accepted rater of the financial stability of insurance companies providing coverage such as that required by this Lease, then the equivalent or most similar rating under the rating system then in effect of the most widely accepted rater of the financial stability of such insurance companies at the time); provided that Landlord and Tenant may utilize insurers with lower Alfred M. Best Company, Inc. ratings with the prior written consent of the other Party.

(b) Each and every policy required to be carried hereunder shall provide for blanket waivers of subrogation by endorsement or other means if required by contract, which waivers of subrogation shall be effective as to any Party.

(c) Each and every insurance policy required to be carried hereunder by or on behalf of any Party shall provide (and any certificate evidencing the existence of each such insurance policy shall certify) that such insurance policy shall not be canceled, non-renewed or coverage thereunder materially reduced unless the other Party shall have received written notice of cancellation, non-renewal or material reduction in coverage, in each such case (except for notice of cancellation due to non-payment of premiums) such written notice to be sent to the other Party not less than thirty (30) days (or the maximum period of days permitted under Applicable Laws, if less than thirty (30) days) prior to the effective date of such cancellation, non-renewal or material reduction in coverage, as applicable. In the event any insurance policy is to be canceled due to non-payment of premiums, the requirements of the preceding sentence shall apply except that the written notice shall be sent to the other Party on the earliest possible date, but in no event less than ten (10) days prior to the effective date of such cancellation.

23.6.2 **Delivery of Evidence of Insurance.** With respect to each and every one of the insurance policies required to be obtained, kept or maintained under the terms of this Lease, on or before the date on which each such policy is required to be first obtained and prior to the expiration of any policy required hereunder previously obtained, Tenant and Landlord, as the case may be, shall deliver to the other Party evidence showing that such insurance is in full force and effect. Such evidence shall include certificates of insurance issued by the issuer of such policies, or in the alternative, by an agent authorized to bind the named issuer, setting forth the name of the issuing company, the coverage, limits, deductibles, endorsements, term and termination provisions thereon. By no later than (a) thirty (30) days after the effective date of any insurance policy required under this Lease, Tenant and Landlord, as the case may be, shall provide the other Party with reasonable evidence that premiums have either been paid or are payable in installments and (b) one hundred twenty (120) days after the effective date of any

insurance policy required under this Lease, Tenant and Landlord, as the case may be, shall provide the other Party with a copy of such insurance policy.

23.7 **Proceeds of Insurance.** Without limiting the obligations of the Restoring Party under ARTICLE 24 with respect to Casualty Repair Work, any Insurance Proceeds paid under the Stadium Property Insurance Policy shall be payable to the Restoring Party (or to the Restoring Party's Mortgagee [i.e., the Landlord Mortgagee, if Landlord is the Restoring Party, and the Tenant's Mortgagee, if Tenant is the Restoring Party], if so directed by the Restoring Party's Mortgagee), any Insurance Proceeds paid under the Landlord's Builder's All Risk Policies shall be payable to Landlord (or to Landlord's Mortgagee, if so directed by Landlord's Mortgagee) and any Insurance Proceeds paid under the Tenant's Builder's All Risk Policies shall be payable to Tenant (or to Tenant's Mortgagee, if so directed by Tenant's Mortgagee); and all amounts deposited into the Insurance Fund shall be held and distributed pursuant to ARTICLE 24. The Restoring Party shall (a) establish and maintain the Insurance Account for the sole purposes of holding, applying, investing and transferring the Insurance Fund and (b) hold and disburse the Insurance Proceeds deposited into the Insurance Fund under this Lease, all in accordance with this ARTICLE 23 and ARTICLE 24. All funds in the Insurance Fund shall be held in escrow by the Restoring Party for application in accordance with the terms of this Lease and the Restoring Party shall account to the other Party (and such other Party's Mortgagee, if such Mortgagee makes such request in writing to the Restoring Party) for the same on a monthly basis. The funds in the Insurance Fund shall be invested only in Permitted Investments and all earnings and interest thereof shall accrue to the Insurance Fund and shall be available as part of the Insurance Fund. Neither Landlord nor Tenant shall create, incur, assume or permit to exist any Lien on the Insurance Fund or any proceeds thereof.

23.8 **Indemnification.**

23.8.1 **Tenant's Agreement to Indemnify.** Tenant shall, except as provided in Paragraph 23.8.2 or otherwise expressly provided in this Lease or other Stadium Lease Documents, defend, protect, indemnify and hold Landlord, any Landlord Affiliate, and their respective officers, directors, employees, and agents, harmless from and against any and all liabilities, damages, suits, claims and judgments of any nature (including Attorneys' Fees and Costs), arising from or in connection with any injury to or death of a third person or any damage to property of a third person (including loss of use) resulting from, arising out of or in connection with (a) the use or occupancy of the Premises or Appurtenant Areas by Tenant or any Tenant Party, or (b) the negligence or willful misconduct of Tenant, any Tenant Transferee, including the Team or any Second Team, or any of their respective officers, directors, employees, agents, contractors or invitees.

23.8.2 **Tenant's Exclusions.** Notwithstanding the provisions of Paragraph 23.8.1, Tenant shall not be liable for any liabilities, damages, suits, claims or judgments of any nature (including Attorneys' Fees and Costs) arising from or in connection with the following (collectively, "**Excluded Claims**"):

(a) Any injury to or death of a Person or any damage to property (including loss of use) to the extent of the negligence or willful misconduct of Landlord or any Landlord Affiliate, or any of their respective officers, directors, employees, agents, contractors or

invitees, or the negligence or willful misconduct of any Person other than those referenced in clause (b) of Paragraph 23.8.1;

(b) Landlord's violation of any provisions of this Lease or any Applicable Laws or any deed restriction or insurance policy, now or hereafter in effect and applicable to Landlord;

(c) The existence of any Hazardous Materials in, on or under the Premises or Appurtenant Areas prior to the Commencement Date, but the foregoing shall not apply to any Hazardous Materials that are introduced to the Premises or Appurtenant Areas by Tenant, or any of its officers, directors, employees, agents, contractors or invitees; or

(d) Any Environmental Event caused by Landlord, any Landlord Affiliate, or any of their respective officers, directors, employees, agents, contractors or invitees, or by any other Person not specifically referenced in clause (b) of Paragraph 23.8.1.

23.8.3 **Stadium Authority Indemnification.** Landlord shall, except as provided in Paragraph 23.8.4 or otherwise expressly provided in this Lease or other Stadium Lease Documents, defend, protect, indemnify and hold Tenant, the Team, any Second Team and their respective affiliates, officers, directors, employees, and agents harmless from and against any and all liabilities, damages, suits, claims and judgments of any nature (including Attorneys' Fees and Costs), arising from or in connection with any injury to or death of a third person, or any damage to property of a third person (including loss of use) resulting from, arising out of or in connection with (a) the lease, operation, use, occupancy, maintenance or repair of the Premises and Appurtenant Areas by Landlord, any Landlord Affiliates, or their respective officers, directors, employees, agents, contractors or invitees, or (b) the negligence or willful misconduct of Landlord, any Landlord Affiliates, or their respective officers, directors, employees, agents, contractors or invitees.

23.8.4 **Stadium Authority's Exclusions.** Notwithstanding the provisions of Paragraph 23.8.3, Landlord shall not be liable for any liabilities, damages, suits, claims and judgments of any nature (including Attorneys' Fees and Costs) arising from or in connection with:

(a) Any injury to or death of a Person or any damage to property (including loss of use) to the extent of the negligence or willful misconduct of Tenant, any Tenant Transferee, including the Team or any Second Team, or any of their respective officers, directors, employees, agents, contractors or invitees;

(b) Tenant's violation of any provisions of this Lease or any Applicable Laws or any deed restriction or insurance policy, now or hereafter in effect and applicable to Tenant;

(c) Any Hazardous Materials that are introduced to the Premises or Appurtenant Areas by Tenant, any Tenant Transferee, including the Team or any Second Team, or any of their respective officers, directors, employees, agents, contractors or invitees; or

(d) Any Environmental Event caused by Tenant or its Affiliates, the Team, any Second Team or any of their respective officers, directors, employees, agents, contractors or invitees.

23.8.5 **Conduct of Claims**. The Party entitled to indemnification under this Paragraph 23.8 (the "**Indemnified Party**") shall reasonably promptly after the receipt of notice of any legal action or claim against such Indemnified Party in respect of which indemnification may be sought pursuant to this Paragraph 23.8, notify the other Party (the "**Indemnifying Party**") of such action or claim. The Indemnifying Party shall not be obligated to indemnify the Indemnified Party with respect to any such action or claim if the Indemnified Party knowingly fails to notify the Indemnifying Party thereof in accordance with the provisions of this Paragraph 23.8 in sufficient time to permit the Indemnifying Party to defend against such matter and to make a timely response thereto, including any responsive motion or answer to a complaint, petition, notice or other legal, equitable or administrative process relating to the action or claim, but only in so far as such knowing failure to notify the Indemnifying Party has actually resulted in prejudice or damage to the Indemnifying Party. In case any such action or claim shall be made or brought against the Indemnified Party, the Indemnifying Party may, or if so requested by the Indemnified Party shall, assume the defense thereof with counsel of its selection reasonably acceptable to the Indemnified Party and which shall be reasonably competent and experienced to defend the Indemnified Party. In such circumstances, the Indemnified Party shall (a) at no cost or expense to the Indemnified Party, cooperate with the Indemnifying Party and provide the Indemnifying Party with such information and assistance as the Indemnifying Party shall reasonably request in connection with such action or claim and (b) at its own expense, have the right to participate and be represented by counsel of its own choice in any such action or with respect to any such claim. If the Indemnifying Party assumes the defense of the relevant claim or action, (i) the Indemnifying Party shall not be liable for any settlement thereof which is made without its consent and (ii) the Indemnifying Party shall control the settlement of such claim or action; provided, however, that the Indemnifying Party shall not conclude any settlement which requires any action or forbearance from action or payment or admission by the Indemnified Party or any of its Affiliates without the prior approval of the Indemnified Party. The obligations of an Indemnifying Party shall not extend to any loss, damage and expense of whatever kind and nature (including all related costs and expenses) to the extent the same results from the taking by the Indemnified Party of any action (unless required by law or applicable legal process) which prejudices the successful defense of the action or claim, without, in any such case, the prior written consent of the Indemnifying Party (such consent not to be required in a case where the Indemnifying Party has not assumed the defense of the action or claim). The Indemnified Party agrees to afford the Indemnifying Party and its counsel the opportunity to be present at, and to participate in, conferences with all Persons, including Governmental Authorities, asserting any claim or action against the Indemnified Party covered by the indemnity contained in this Paragraph 23.8 or conferences with representatives of or counsel for such Person.

23.8.6 **Survival.** The indemnities contained in this Paragraph 23.8 shall survive the expiration or earlier termination of this Lease, but only insofar as such indemnities relate to any liabilities, damages, suits, claims or judgments that arose prior to the expiration or earlier termination of this Lease.

23.9 **Waiver of Subrogation.** Notwithstanding the provisions of Paragraph 23.8 to the contrary, to the extent permitted by Applicable Laws, and without affecting the insurance coverage required to be maintained hereunder, Landlord and Tenant each waive all rights of recovery, claim, action or cause of action against the other for any damage to Property (including the Premises and Appurtenant Areas), to the extent that such damage (a) is covered (and only to the extent of such coverage without regard to deductibles) by insurance actually carried by the Party holding or asserting such right of recovery, claim, action or cause of action or (b) would be insured against under the terms of any insurance required to be carried under this Lease by the Party holding or asserting such right of recovery, claim, action or cause of action. This provision is intended to (i) restrict each Party (if and to the extent permitted by Applicable Laws) to recovery against insurance carriers to the extent of such coverage and to waive (to the extent of such coverage), for the benefit of each Party, rights or claims which might give rise to a right of subrogation in any insurance carrier and (ii) give each Party the benefit of the foregoing notwithstanding any failure by the other Party to maintain the insurance required under this Lease. The provisions of this Paragraph 23.9 are not intended to limit the claims of Landlord or Tenant to the face amount or coverage of the insurance policies herein provided for or to evidence the waiver by either Party of any claim for damages in excess of the face amount or coverage of any of such insurance policies. Neither the issuance of any insurance policy required under, or the minimum limits specified in, this Lease with respect to Tenant's or Landlord's insurance coverage shall be deemed to limit or restrict in any way Tenant's or Landlord's liability arising under or out of this Lease.

ARTICLE 24
DAMAGE OR DESTRUCTION

24.1 **Damage or Destruction.** If, at any time after the Effective Date, there is any Casualty to the Premises or Appurtenant Areas or any part thereof, then the Restoring Party shall (a) use all reasonable efforts to promptly secure the area of damage or destruction to safeguard against injury to Persons or Property and remediate any hazard, and promptly thereafter, notify the other Party in writing of the estimated time to remedy such Casualty and restore the Premises and Appurtenant Areas to a safe condition whether by repair or by demolition, removal of debris and screening from public view, and, (b) to the extent allowed by Applicable Laws, promptly commence and thereafter proceed with reasonable diligence (subject to a reasonable time allowance for the purpose of adjusting the insurance loss and subject to Excusable Landlord Delay or Excusable Tenant Delay, depending on who is the Restoring Party) to repair, restore, replace or rebuild the Premises and Appurtenant Areas as nearly as practicable to a condition which is at least substantially equivalent to that existing immediately prior to such Casualty, subject to the terms of Paragraph 24.3 below and subject to any Tenant Requested Alterations or other Tenant Alterations, which shall notwithstanding any Casualty, be governed by the provisions of ARTICLE 11 and shall be coordinated, to the extent reasonably practicable, with the repair, restoration, replacement and rebuilding of the Premises and Appurtenant Areas. Such repair, restoration, replacement or rebuilding, including temporary repairs for the protection of other Property pending the completion of any such work, remediation of hazards and restoration of the Premises and Appurtenant Areas to a safe condition or any demolition and debris removal required are sometimes referred to in this Lease as the "**Casualty Repair Work.**" To the extent any Casualty Repair Work is not performed by employees of the Restoring Party, such Casualty Repair Work must be performed on an arm's length, bona fide basis by Persons who are not

Affiliates of the Restoring Party and on commercially reasonable terms given the totality of the then existing circumstances. If an Untenantable Condition exists as a result of a Casualty, then, in addition to any other remedies available to Tenant on account thereof under this Lease, the Facility Rent shall be reduced during the existence of such Untenantable Condition in accordance with Paragraph 26.4.4 for each NFL Game that does not take place at the Stadium due to such Untenantable Condition, provided that in no event shall such reduction in Facility Rent exceed the amount of Insurance Proceeds available for rental interruption under the Stadium Property Insurance Policy. For purposes of this Lease, the "**Restoring Party**" shall mean Landlord; provided, however, that if the Stadium Authority exercises the Stadium Authority Put Right as provided in ARTICLE 5, then, with respect to any Casualty occurring from and after the Tenant Season Expansion Date, the "**Restoring Party**" shall mean Tenant.

24.2 **Insurance Proceeds**.

24.2.1 **Requirements for Disbursement.** Insurance proceeds paid pursuant to the policies of insurance for loss of or damage to the Premises or the Appurtenant Improvements (herein sometimes referred to as the "**Insurance Proceeds**") shall be paid and delivered to the Persons specified in Paragraph 23.7. Except as provided in Paragraph 24.2.2, the Insurance Fund shall be applied to the payment of the costs of the Casualty Repair Work and shall be paid out to or for the account of the Restoring Party from time to time as such Casualty Repair Work progresses. Insurance Proceeds paid or disbursed to the Restoring Party, whether from the Insurance Fund, the issuers of any insurance policies or otherwise, shall be held by the Restoring Party in trust for the purposes of paying the cost of the Casualty Repair Work and shall be applied by the Restoring Party to such Casualty Repair Work or otherwise in accordance with the terms of this Paragraph 24.2. The Restoring Party shall from time to time as requested by the other Party (or the other Party's Mortgagee) provide an accounting to such other Party (and such other Party's Mortgagee) of the Insurance Proceeds in detail and format reasonably satisfactory to such other Party (and such other Party's Mortgagee).

24.2.2 **Disbursements of Excess Proceeds.** If the Insurance Proceeds (and other funds, if any) received by the Restoring Party shall exceed the entire cost of the Casualty Repair Work, the Restoring Party shall deposit the amount of any such excess proceeds into the Stadium Capital Expenditure Reserve Account and thereupon such proceeds shall constitute part of the Stadium Capital Expenditure Reserve.

24.2.3 **Uninsured Losses/Policy Deductibles.** As Casualty Repair Work progresses after the Effective Date, (a) if Landlord is then the Restoring Party, Landlord shall be obligated to pay, subject to application of the Stadium Capital Expenditure Reserve as provided in Paragraph 10.3, any amounts then held by Landlord in the Operating Expense Reserve and any then applicable Demolition Reserve Excess, and subject to Tenant's approval of such amounts as Shared Stadium Expenses in the Annual Shared Stadium Expense Budget (and, if applicable, Draft Budget) pursuant to Paragraph 8.5, all costs and expenses of any such Casualty Repair Work that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate; and (b) if Tenant is the Restoring Party, Tenant shall, subject to application of the Stadium Capital Expenditure Reserve as provided in Paragraph 10.8.3 and any then applicable Demolition Reserve Excess, pay all costs and expenses of any such Casualty Repair Work that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate.

Notwithstanding the foregoing, if, in any Lease Year, (i) the costs and expenses of any Casualty Repair Work that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate exceed (ii) the then current balances of the Stadium Capital Expenditure Reserve (excluding any amounts deposited pursuant to Paragraph 20.4.2 on account of the Required Demolition Fund), Operating Expense Reserve and Demolition Reserve Excess by more than the Capital Expenditure Threshold applicable to such Lease Year, then Tenant shall have the right to terminate this Lease pursuant to Paragraph 24.3.1, unless the Stadium Authority agrees, by notice to Tenant delivered within thirty (30) days following Landlord's receipt of Tenant's termination notice, to fund the amount of such excess.

24.2.4 **Application of Insurance Proceeds.**

(a) **Stadium Lease Terminated**. In the event this Lease shall be terminated pursuant to the provisions of Paragraph 24.3.1, Insurance Proceeds, if any, payable to the Restoring Party in respect of such Casualty shall be payable to, and held and distributed by, the Restoring Party. The Restoring Party shall distribute such Insurance Proceeds as follows and in the following order of priority, subject, however, to the terms and conditions set forth in the Takeout Financing Documents: (i) first, (A) if Landlord has elected not to perform the Casualty Repair Work and to require that the Demolition Work be performed, to Landlord for the payment of the costs to perform the Demolition Work and to remediate any hazards caused by such Casualty or (B) if Landlord has elected to perform any Casualty Repair Work (which election Landlord shall make within a reasonable period following such termination), to Landlord for the payment of all reasonable costs of Casualty Repair Work, (ii) second, to pay the amount of outstanding principal and accrued interest to any Landlord Mortgagee under a Landlord Mortgage, (iii) third, to pay the amount of outstanding principal and accrued interest to any Tenant Mortgagee under a Tenant Mortgage, and (iv) fourth, to Landlord, the remainder. Notwithstanding the foregoing provisions of this Paragraph, neither Landlord nor any Landlord Mortgagee shall have any right to Insurance Proceeds paid in respect of Tenant's Personal Property or any personal property owned or leased by any Approved Subtenants, licensees or invitees that may from time to time be brought onto the Premises.

(b) **Stadium Lease Not Terminated.** Notwithstanding anything in this Lease, including any of the foregoing in this Paragraph 24.2 to the contrary, in the event this Lease is not terminated pursuant to the provisions of Paragraph 24.3.1, Insurance Proceeds, if any, payable to the Restoring Party in respect of such Casualty shall be payable to, and held and distributed by, the Restoring Party as follows and in the following order of priority: (i) first, to perform the Casualty Repair Work, (ii) second, if Tenant has elected pursuant to a right granted herein to offset or otherwise reduce the amount of any Facility Rent as provided in Paragraph 24.1 above, then Landlord shall use such Insurance Proceeds to pay the portion of any such payments that Tenant has so elected not to pay pursuant to such offset or other reduction, and (iii) third, to the Restoring Party, to be deposited into the Stadium Capital Expenditure Reserve Account and, thereupon, such proceeds shall constitute part of the Stadium Capital Expenditure Reserve.

24.3 **Option to Terminate.**

24.3.1 **Uninsured Casualty; Damage or Destruction of Substantially All of the Improvements.** In addition to Tenant's right to terminate this Lease following an uninsured Casualty pursuant to Paragraph 24.2.3 above, Tenant may, at its option, terminate this Lease in the event that Substantially All of the Improvements are damaged or destroyed by a Casualty. Any such termination of this Lease by Tenant shall be exercised with reasonable promptness in the circumstances, but in all events, by serving notice of such termination upon Landlord within ninety (90) days after the following: (a) in the case of a termination pursuant to Paragraph 24.2.3 above, the date that Tenant receives written notification of the Stadium Authority's election not to fund the uninsured excess; and (b) in the event of a termination following a Casualty that damages or destroys Substantially All of the Improvements, the date Tenant receives written notification of the estimated time to remedy such Casualty pursuant to Paragraph 24.3.3. Upon the service of such notice, this Lease and all other Stadium Lease Documents shall cease and terminate as of the end of the calendar month in which such notice is delivered to Landlord with the same force and effect as if such date were the date originally fixed as the Lease Expiration Date. Failure to terminate this Lease within the foregoing time period shall constitute an election by Tenant to keep this Lease in force. If Tenant elects to so keep this Lease in full force and effect, the Restoring Party shall commence to perform the Casualty Repair Work and prosecute such Casualty Repair Work to completion as provided in this ARTICLE 24, unless the Casualty occurs at any time during the last year of the Lease Term (and the Lease Term has not been previously extended), in which event Landlord may elect to terminate this Lease by written notice to Tenant within one hundred twenty (120) days after such Casualty, with such termination to be deemed a termination by Tenant under the terms of this Paragraph 24.3.1.

24.3.2 **Distribution of Stadium Capital Expenditure Reserve Account.** In the event this Lease is terminated pursuant to the provisions of Paragraph 24.3.1 and Landlord does not rebuild, then any amounts remaining in the Stadium Capital Expenditure Reserve Account as of the date of the Casualty shall constitute End of Term Reserves and be distributed pursuant to Paragraph 10.7 above.

24.3.3 **Definition of Substantially All of the Improvements.** For the purposes of this ARTICLE 24, "**Substantially All of the Improvements**" shall be deemed to be damaged or destroyed if such Casualty causes an Untenantable Condition to exist, or be reasonably expected to exist, for more than one (1) year from the date of the Casualty. The determination of whether the Premises and the Appurtenant Improvements can be rebuilt, repaired or reconfigured in order to remedy such Untenantable Condition within such one (1) year period shall be made within one hundred twenty (120) days of the date of Casualty by an independent architect mutually selected by Landlord and Tenant.

24.4 **Survival.** The provisions contained in this Paragraph 24.4 shall survive expiration or earlier termination of this Lease, but only insofar as such provisions relate to any Casualty that occurred prior to the expiration or earlier termination of this Lease.

ARTICLE 25
EMINENT DOMAIN

25.1 **Generally.** If, at any time after the Effective Date hereof, there is any Condemnation Action affecting all or any part of the Premises, the Appurtenant Areas or other rights appurtenant hereto (including any Parking Rights), the rights and obligations of the Parties shall be determined pursuant to this ARTICLE 25. The provisions of this ARTICLE 25 governing the allocation of Condemnation Awards shall not, however, apply to a Condemnation Action by Landlord, the City, or any other Landlord Affiliate. In the event of any such Condemnation Action by Landlord, the City, or any other Landlord Affiliate, all Condemnation Awards shall be allocated entirely to Tenant, subject to the rights of any Landlord Mortgagees and Tenant Mortgagees, and no portion of such Award shall be allocated to Landlord. In case of the commencement of any Condemnation Action or negotiations which might result in a Condemnation Action of all or any portion of the Premises after the Effective Date hereof, the Party learning of such proceedings shall promptly give written notice of such proceedings or negotiations to the other Party. Such notice shall describe with as much specificity as is reasonable, the nature and extent of such Condemnation Action or the nature of such proceedings or negotiations and of the Condemnation Action which might result therefrom, as the case may be.

25.2 **Temporary Taking.** If at any time after the Effective Date hereof, title or possession to the whole or any part of the Premises or the Leasehold Estate shall be taken in a Condemnation Action for a temporary use or occupancy of one (1) year or less (a "**Temporary Taking**"), the Lease Term shall not be reduced, extended or affected in any way, but if an Untenantable Condition exists as a result of such Temporary Taking, then, in addition to any other remedies available to Tenant on account thereof under this Lease, the Facility Rent shall be reduced by the amount provided in Paragraph 26.4 for each NFL Game that does not occur at the Stadium due to such Untenantable Condition, less the amount of the Condemnation Award received by Tenant pursuant to this ARTICLE 25.

25.3 **Condemnation of Substantially All of the Improvements.**

25.3.1 **Termination Rights.** If at any time during the Lease Term, title or possession to the whole of the Premises, the entire Leasehold Estate or Substantially All of the Improvements shall be taken in any Condemnation Action (or conveyed in lieu of any such Condemnation Action), other than for a Temporary Taking, then Tenant may, at its option (exercised with reasonable promptness in the circumstances, but in all events within one hundred twenty (120) days after Tenant receives written notification of the estimated time required to remedy the taking of the whole of the Premises, the entire Leasehold Estate or Substantially All of the Improvements), terminate this Lease and the other Stadium Lease Documents by serving upon Landlord notice within such period setting forth Tenant's election to terminate this Lease and the other Stadium Lease Documents as a result of such Condemnation Action (or conveyance) as of the end of the calendar month in which such notice is delivered to Landlord. Upon the service of such notice within the foregoing time period, this Lease and the other Stadium Lease Documents shall cease and terminate on the date specified in such notice with the same force and effect as if such date were the date originally fixed as the Lease Expiration Date. Failure to terminate this Lease within the foregoing time period shall constitute an election by

Tenant to keep this Lease in force. If Tenant elects to so keep this Lease in full force and effect, Landlord shall commence to perform the Condemnation Repair Work and prosecute such Condemnation Repair Work to completion as provided in this ARTICLE 25, unless the Condemnation Action (or conveyance in lieu of any such Condemnation Action) occurs at any time during the last year of the Lease Term, in which event Landlord may elect to terminate this Lease by written notice to Tenant within one hundred twenty (120) days after such Condemnation Action (or conveyance), with such termination to be deemed a termination by Tenant under the terms of this Paragraph 25.3.1.

25.3.2 **Definition of Substantially All of the Improvements.** For the purposes of this ARTICLE 25, "**Substantially All of the Improvements**" shall be deemed to have been taken if, by reason of the taking of title to or possession of the Premises or any portion thereof by Condemnation Actions, an Untenantable Condition exists, or is reasonably expected to exist, for a period of time encompassing more than one (1) year beginning from the date such Condemnation Action (or conveyance), including any Temporary Taking of such length.

25.4 **Condemnation Repair Work.** In the event of (a) a Condemnation Action affecting less than the whole of the Premises, less than the entire Leasehold Estate or less than Substantially All of the Improvements or (b) a Condemnation Action affecting the whole of the Premises, the entire Leasehold Estate or Substantially All of the Improvements and Tenant or Landlord do not exercise their respective options to terminate this Lease pursuant to Paragraph 25.3.1 above, then the Lease Term shall not be reduced or affected in any way, and Landlord shall, with reasonable diligence (subject to Excusable Landlord Delay), commence and thereafter proceed to repair, alter and restore the remaining part of the Premises to substantially their former condition to the extent that the same may be feasible and necessary so as to constitute a complete multipurpose stadium facility usable for its intended purposes, including the conduct of NFL Games, and as otherwise contemplated under this Lease, to the extent practicable and permitted by Applicable Laws (subject to any Tenant Requested Alterations or other Tenant Alterations, which shall notwithstanding any Condemnation Action, be governed by the provisions of ARTICLE 11 and shall be coordinated, to the extent reasonably practicable, with the repair, alteration and restoration of the remaining part of the Premises). Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or Property pending the completion of any part thereof, are sometimes referred to in this ARTICLE 25 as the "**Condemnation Repair Work**." Landlord shall be obligated to pay for the entire cost of all Condemnation Repair Work ("**Condemnation Expenses**") irrespective of the amount of Landlord's Condemnation Award. Amounts paid to Landlord as Landlord's Condemnation Award shall be held in trust for the purpose of paying Condemnation Expenses and shall be applied by Landlord to any such Condemnation Expenses or otherwise in accordance with the terms of this Paragraph 25.4. To the extent any Condemnation Repair Work is not performed by Landlord's employees, such Condemnation Repair Work must be performed on an arm's length, bona fide basis by persons who are not Affiliates of Landlord and on commercially reasonable terms given the totality of the then-existing circumstances. All Condemnation Expenses in excess of Landlord's Condemnation Award shall be paid by Landlord, except as provided in this Paragraph 25.4.

25.5 **Application of Condemnation Awards; Distribution of Stadium Capital Expenditure Reserve Account.**

25.5.1 **Application of Condemnation Awards.** Except as provided in Paragraph 25.1 and Paragraph 25.2 above and Paragraph 25.7 below, Condemnation Awards and other payments to either Landlord or Tenant on account of a Condemnation Action, less costs, fees and expenses (including, without limitation, Attorneys' Fees and Costs) incurred in the collection thereof ("**Net Awards and Payments**") shall, subject to the terms and conditions set forth in the Takeout Financing Documents, be allocated between Landlord and Tenant, in the following order of priority, without duplication, as follows:

(a) In the event that Tenant has not terminated this Lease pursuant to Paragraph 25.3.1 above, then (a) first, to Landlord, for the payment of all reasonable Condemnation Repair Work, (b) second, to any Tenant Mortgagee, to the extent that both of the following apply: (i) because of such Condemnation Action, such Tenant Mortgagee imposes a fee or charge that such Tenant Mortgagee could not have collected but for the Condemnation Action and the related prepayment of such Tenant Mortgagee's loan; and (ii) such fee or charge was taken into account in determining the amount of the Condemnation Award; (c) third, Tenant shall, subject to the rights of Tenant Mortgagees, receive such portion of the Net Awards and Payments as shall equal the Market Value of the Leasehold Estate (to the extent subject to the Condemnation Action) at the Condemnation Date; (d) fourth, Landlord shall, subject to the rights of Landlord Mortgagees, receive such portion of the Net Awards and Payments as shall equal the Market Value of Landlord's Estate (to the extent subject to the Condemnation Action), at the Condemnation Date; and (e) fifth, Tenant shall, subject to the rights of Tenant Mortgagees, receive the entire remaining Condemnation Award.

(b) In the event that Tenant has terminated this Lease pursuant to Paragraph 25.3.1 above, then Landlord and Tenant shall each be allocated the Market Value of their respective Estates (to the extent subject to the Condemnation Action), together with interest thereon from the Condemnation Date to the date of payment at the rate paid on the Condemnation Award, and Attorneys' Fees and Costs, to the extent awarded; provided, however, that any excess shall be retained by Landlord. Tenant shall in all events be entitled to its full Condemnation Award.

25.5.2 **Distribution of Stadium Capital Expenditure Reserve Account.** In the event this Lease is terminated pursuant to Paragraph 25.3.1 of this Lease, Tenant shall be entitled to receive all amounts in the Stadium Capital Expenditure Reserve Account as of the date of the taking (or conveyance).

25.6 **Condemnation Proceedings.** Notwithstanding any termination of this Lease, (a) Tenant and Landlord each shall have the right, at its own expense, to appear in any Condemnation Action and to participate in any and all hearings, trials and appeals therein and (b) subject to the other provisions of this Paragraph 25.6, Tenant shall have the right in any Condemnation Action to assert a claim for, and receive all Condemnation Awards for, the loss in value of the Leasehold Estate, or any of Tenant's Personal Property taken or damaged as a result of such Condemnation Action, and any damage to, or relocation costs of, Tenant's business as a result of such Condemnation Action. In the event of the commencement of any Condemnation

Action, (i) Landlord shall undertake all commercially reasonable efforts to defend against, and maximize the Condemnation Award from, any such Condemnation Action, (ii) Landlord shall not accept or agree to any conveyance in lieu of any condemnation or taking without the prior consent of Tenant, which consent shall not be unreasonably withheld, delayed or conditioned and (iii) Landlord and Tenant shall cooperate with each other in any such Condemnation Action and provide each other with such information and assistance as each shall reasonably request in connection with such Condemnation Action. Landlord shall not settle or compromise any right on its part to receive a Condemnation Award without consent by Tenant, each Tenant Mortgagee and each Landlord Mortgagee. Each Tenant Mortgagee and Landlord Mortgagee shall also (subject to applicable provisions of such Tenant Mortgagee's and Landlord's Mortgagee loan documents) be entitled to appear and participate in any Action or Proceeding relating to the Condemnation Action.

25.7 **Relocation Benefits, Personal Property.** Notwithstanding the provisions of Paragraph 25.5 above, Landlord shall not be entitled to any portion of any Net Awards and Payments payable in connection with the Condemnation Action of Tenant's Personal Property. In addition, Landlord shall not be entitled to any portion of any Net Awards and Payments payable as relocation assistance benefits under any Applicable Laws.

25.8 **Notice of Condemnation.** In the event Landlord or Tenant receives notice of any proposed or pending Condemnation Action affecting the Premises, the Party receiving such notice shall promptly notify the other Party.

25.9 **Reduction in Facility Rent.** If Tenant does not terminate this Lease pursuant to Paragraph 20.3.1 above, then, after the Condemnation Date, the Facility Rent shall decrease by a fraction whose numerator is the Market Value of the property or interest taken and whose denominator is the Market Value of the Leasehold Estate immediately before the Condemnation Date.

25.10 **Survival.** The provisions contained in this Paragraph 25.10 shall survive the expiration or earlier termination of this Lease, but only insofar as such provisions relate to any Condemnation Actions or Condemnation Awards that arose prior to the expiration or earlier termination of this Lease.

ARTICLE 26
DEFAULTS AND REMEDIES

26.1 **Events of Default by Tenant.**

26.1.1 **Tenant Default.** The occurrence of any of the following shall be an "**Event of Default**" by Tenant or a "**Tenant Default**" under this Lease:

(a) Tenant's failure to pay when due any Facility Rent payable by Tenant under this Lease, which failure continues for ten (10) Business Days following written notice from Landlord to Tenant;

(b) Tenant's failure to pay when due any of the Additional Rent payable by Tenant under this Lease, which failure continues for thirty (30) days following

written notice from Landlord to Tenant, unless such payment obligation is being contested in good faith pursuant to the Dispute Resolution Procedures, in which event the foregoing thirty (30) day period shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding;

(c) Tenant's: (i) filing for bankruptcy, dissolution, or reorganization, or failure to obtain a full dismissal of any such involuntary filing brought by another party before the earlier of final relief or one hundred eighty (180) days after the filing; (ii) making a general assignment for the benefit of creditors; or (iii) applying for the appointment of a receiver, trustee, custodian, or liquidator, or failure to obtain a full dismissal of any such involuntary application brought by another party before the earlier of final relief or one hundred eighty (180) days after the filing.

(d) Tenant's default under the Stadium Operations Agreement, which default is not cured within the applicable time period contained in such Agreement, unless such default is being contested in good faith pursuant to the Dispute Resolution Procedures, in which event the foregoing Tenant Default shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding;

(e) Any "Licensee Default" under the Intangible Property License Agreement that remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Intangible Property License Agreement; and

(f) Tenant's failure to keep, observe or perform any of the terms, covenants or agreements contained in this Lease on Tenant's part to be kept, performed or observed (other than those referred to in Subparagraphs (a) through (e) above), if (i) such failure is not remedied by Tenant within thirty (30) days after notice from Landlord of such default; or (ii) in the case of any such default which cannot with due diligence and good faith be cured within thirty (30) days, Tenant fails to commence to cure such default within thirty (30) days following notice from Landlord of such default or Tenant fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default which is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which Tenant is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith; provided, however, that no Tenant Default shall be deemed to have occurred pursuant to this Subparagraph 26.1(f) if Tenant's failure to keep, observe or perform any of the terms, covenants or agreements contained in this Lease is being contested in good faith pursuant to the Dispute Resolution Procedures, in which event such Tenant Default shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

26.1.2 **Special Provision Concerning Mortgagees and Events of Default.** Notwithstanding anything in this Lease to the contrary, the exercise by a Mortgagee of any of its remedies under its Mortgage shall not, in and of itself, constitute a default under this Lease.

26.2 **Stadium Authority's Remedies.**

26.2.1 **Generally**. Upon the occurrence and during the continuance of an Event of Default by Tenant under this Lease, Landlord shall have, except as expressly provided in this Lease, all rights and remedies provided in this Lease or available at law or equity.

26.2.2 **Right to Keep Lease in Effect.**

(a) **Continuation of Lease.** Upon the occurrence of an Event of Default by Tenant hereunder, Landlord may continue this Lease in full force and effect, as permitted by California Civil Code Section 1951.4 (or any successor provisions). Specifically, Landlord has the remedy described in California Civil Code Section 1951.4 (lessor may continue lease in effect after lessee's breach and abandonment and recover rent as it becomes due, if lessee has right to sublet or assign, subject only to reasonable limitations).

(b) **No Termination.** No act by Landlord allowed by this Paragraph 26.2.2, nor any appointment of a receiver upon Landlord's initiative to protect its interest under this Lease, shall terminate this Lease, unless and until Landlord notifies Tenant in writing that Landlord elects to terminate this Lease.

26.2.3 **Right to Terminate Lease**. Landlord may terminate this Lease pursuant to Paragraph 26.5 below at any time after the occurrence (and during the continuation) of an Event of a Default by Tenant (except for Events of Default pursuant to Paragraphs 26.1.1(d) and 26.1.1(e) above) by giving written notice of such termination. Termination of this Lease shall thereafter occur on the date set forth in such notice. Acts of maintenance or preservation, and any appointment of a receiver upon Landlord's initiative to protect its interest hereunder shall not in any such instance constitute a termination of Tenant's right to possession. On termination of this Lease, Landlord shall have the right to recover from Tenant all sums allowed under California Civil Code Section 1951.2, including, without limitation, the following:

(a) The worth at the time of the award of the unpaid Rent which had been earned at the time of termination of this Lease;

(b) The worth at the time of the award of the amount by which the unpaid Rent which would have been earned after the date of termination of this Lease until the time of the award exceeds the amount of the loss of Rent that Tenant proves could have been reasonably avoided;

(c) The worth at the time of the award of the amount by which the unpaid Rent for the balance of the Term after the time of award exceeds the amount of the loss of Rent that Tenant proves could have been reasonably avoided; and

(d) Any other amount necessary to compensate Landlord for all detriment proximately caused by the default of Tenant, or which in the ordinary course of things would be likely to result therefrom.

"The worth at the time of the award", as used in Paragraph 26.2.3(a) and (b) shall be computed by allowing interest at a rate per annum equal to the Default Rate. "The worth at

the time of the award", as used in Paragraph 26.2.3(c), shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of the award, plus one percent (1%).

26.2.4 **Landlord's Right to Perform Tenant's Covenants.**

(a) **Landlord May Perform in Emergency.** Without limiting any other provision of this Lease, and in addition to any other rights or remedies available to Landlord for any default on the part of Tenant under this Lease, if Tenant fails to perform any obligation required to be performed by Tenant hereunder or under any of the Stadium Lease Documents, which failure gives rise to an emergency which creates an imminent danger to public health or safety, as reasonably determined by Landlord, Landlord may at its sole option, but shall not be obligated to, perform such obligation for and on behalf of Tenant, provided that, if there is time, Landlord first gives Tenant such notice and opportunity to take corrective action as is reasonable under the circumstances. Nothing in this Paragraph shall be deemed to limit Landlord's ability to act in its legislative or regulatory capacity, including the exercise of its police powers, nor to waive any claim on the part of Tenant that any such action on the part of Landlord constitutes a Condemnation Action or an impairment of Tenant's contract with Landlord.

(b) **Tenant's Obligation to Reimburse Landlord.** If pursuant to the provisions of Paragraph 26.2.4 above, Landlord pays any sum or performs any obligation required to be paid or performed by Tenant hereunder, Tenant shall reimburse Landlord within thirty (30) days following demand, as Additional Rent, the sum so paid, or the reasonable expense incurred by Landlord in performing such obligation, together with interest thereon at the Default Rate, if such payment is not made within such period, computed from the date of Landlord's demand until payment is made.

26.2.5 **Continuation of Subleases and Other Agreements.** Subject to the provisions of Paragraph 16.9 relating to Non-Disturbance Agreements, following an Event of Default by Tenant and termination of Tenant's interest in this Lease (subject to rights of Mortgagees to cure, or obtain a New Lease, granted under ARTICLE 28), Landlord shall have the right, at its sole option, to assume any and all Approved Subleases. Tenant hereby further covenants that, upon request of Landlord following an Event of Default by Tenant and termination of Tenant's interest in this Lease, Tenant shall execute, acknowledge and deliver to Landlord such further instruments as may be necessary or desirable to vest or confirm or ratify vesting in Landlord the then existing Approved Subleases then in force, as above specified.

26.2.6 **NFL Remedies.** Upon the occurrence of any Tenant Default, the NFL may, in its sole discretion but subject to ARTICLE 29, enter upon the Premises and do whatever Tenant is obligated to do under the terms of this Lease, and Landlord agrees to accept such performance by the NFL, and Tenant agrees that the NFL shall not be liable for any damages resulting to Tenant from such action. No action taken by the NFL under this Paragraph 26.2.6 shall relieve Tenant from any of its obligations under this Lease or from any consequences or liabilities arising from the failure to perform such obligations.

26.3 **Events of Default by Stadium Authority**.

26.3.1 **Landlord Defaults**. The occurrence of any of the following shall be an "**Event of Default**" by Landlord or a "**Landlord Default**" under this Lease:

(a) Landlord's failure to pay when due any amount payable by Landlord to Tenant under this Lease, which failure continues for thirty (30) days following written notice from Landlord to Tenant, unless such payment obligation is being contested in good faith pursuant to the Dispute Resolution Procedures, in which event the foregoing thirty (30) day period shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding;

(b) Landlord's: (i) filing for bankruptcy, dissolution, or reorganization, or failure to obtain a full dismissal of any such involuntary filing brought by another party before the earlier of final relief or one hundred eighty (180) days after the filing; (ii) making a general assignment for the benefit of creditors; or (iii) applying for the appointment of a receiver, trustee, custodian, or liquidator, or failure to obtain a full dismissal of any such involuntary application brought by another party before the earlier of final relief or one hundred eighty (180) days after the filing.

(c) Landlord's default under the Stadium Operations Agreement, which default is not cured within the applicable time period contained in such Agreement, unless such default is being contested in good faith pursuant to the Dispute Resolution Procedures, in which event the foregoing Landlord Default shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding;

(d) Any "Licensor Default" under the Intangible Property License Agreement that remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the Intangible Property License Agreement;

(e) Landlord's failure to perform each and every covenant and agreement of Landlord with respect to insurance policies and coverages to be maintained by Landlord pursuant to and in accordance with Paragraph 23.2 above and **Exhibit M** if such failure is not remedied within five (5) days after Tenant gives notice to Landlord of such failure;

(f) Landlord's misapplication of any material amount of monies deposited into the Stadium Capital Expenditure Reserve Account, Operating Expense Reserve Account, Renovation/Demolition Reserve Account or Insurance Account, if such misapplication continues for, or is not cured within, ten (10) Business Days after Tenant gives notice to Landlord that such misapplication occurred;

(g) Landlord's failure to keep, observe or perform any of the terms, covenants or agreements contained in this Lease on Landlord's part to be kept, performed or observed (other than those referred to in Subparagraphs (a) through (f) above), if (i) such failure is not remedied by Landlord within thirty (30) days after notice from Tenant of such default; or (ii) in the case of any such default which cannot with due diligence and good faith be cured within thirty (30) days, Landlord fails to commence to cure such default within thirty (30) days following notice from Tenant of such default or Landlord fails to prosecute diligently the cure of

such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default which is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which Landlord is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith; provided, however, that no Landlord Default shall be deemed to have occurred pursuant to this Subparagraph 26.3.1(g) if Landlord's failure to keep, observe or perform any of the terms, covenants or agreements contained in this Lease is being contested in good faith pursuant to the Dispute Resolution Procedures.

26.4 **Tenant's Remedies**.

26.4.1 **Generally.** Upon the occurrence of any Landlord Default, Tenant may, at its sole discretion, have the option to pursue any one or more of the following remedies (subject to the provisions of Paragraph 4.5) without any notice or demand whatsoever, other than any notice expressly provided for in this Lease:

(a) Tenant may terminate this Lease and the other Stadium Lease Documents pursuant to Paragraph 26.5 below; and

(b) Tenant may exercise any and all other remedies available to Tenant at law or in equity, but subject to any limitations thereon set forth in this Lease.

26.4.2 **Tenant's Self-Help Remedy.** Without limiting any other provision of this Lease, and in addition to any other rights or remedies available to Tenant for any default on the part of Landlord under this Lease, if Landlord fails to perform any obligation required to be performed by Landlord hereunder or under any of the Stadium Lease Documents regardless of whether such failure has become or is a Landlord Default (any such event, circumstance or failure by Landlord being herein referred to as a "**Landlord Failure**"), Tenant shall have the right, but not the obligation, upon satisfaction of the requirements and conditions set forth in this Paragraph 26.4.2, to enter the Premises and take all commercially reasonable efforts and measures to remedy and cure Landlord's Failure (such rights of Tenant being herein referred to as "**Tenant's Self-Help Rights**"). Prior to exercising Tenant's Self-Help Rights, Tenant shall deliver notice to Landlord of Landlord's Failure and Tenant's intention to exercise Tenant's Self-Help Rights. In the event all of the following do not occur within ten (10) days after the date Tenant delivers to Landlord such notice of Tenant's intention to exercise Tenant's Self-Help Rights on the basis of a Landlord Failure, Tenant shall have the right to enter the Premises and exercise Tenant's Self-Help Rights:

(a) Landlord must deliver to Tenant a commercially reasonable remedial plan to fully remedy and cure such Landlord Failure (a "**Remedial Plan**"), such Remedial Plan to include reasonable assurances to Tenant that Landlord will fully remedy and cure such Landlord Failure on or before the earliest reasonably possible date, and with a priority of fully completing such remedy and cure by a date that is no later than the next NFL Event or Non-NFL Event scheduled in accordance with this Lease; and

(b) Landlord must have (i) commenced good faith efforts to fully cure and remedy such Landlord Failure in accordance with the Remedial Plan so that such failure is fully cured and remedied at the earliest reasonably possible date without regard to Landlord's access to, or the availability of, funds for same and with a priority of fully completing such remedy and cure by a date that is no later than the next NFL Event or Non-NFL Event scheduled in accordance with this Lease and (ii) thereafter continuously and diligently prosecuted the full cure and remedy of such Landlord Failure.

Notwithstanding the foregoing, in the event of (i) an Emergency during an NFL Game or other NFL Event at the Stadium, or affecting Tenant or Tenant's Personal Property or (ii) the existence of a condition or circumstance that is capable of being cured before the next NFL Game or other NFL Event at the Stadium and if not cured immediately would materially and adversely affect an NFL Game or other NFL Event at the Stadium, Tenant's Self-Help Rights shall not be conditioned upon satisfaction of the above requirements or conditions, except that in all circumstances Tenant shall use reasonable efforts to notify Landlord or the Stadium Manager by telephone of any such Landlord Failure. Landlord shall promptly reimburse Tenant for all reasonable costs and expenses incurred by Tenant in exercising Tenant's Self-Help Rights, together with interest thereon at the Default Rate, computed from the date of Tenant's demand until payment is made, and (1) to the extent such costs and expenses are for Capital Repair Work, Tenant shall be entitled to reimbursement for such costs and expenses out of the Stadium Capital Expenditure Reserve Account, Operating Expense Reserve Account, or Renovation/Demolition Reserve Account and (2) to the extent such costs and expenses constitute Casualty Repair Work or Condemnation Repair Work, Tenant shall be entitled to reimbursement out of Landlord's share of any Condemnation Award or Insurance Proceeds, as the case may be. Landlord shall promptly replenish the Stadium Capital Expenditure Reserve Account, Operating Expense Reserve Account or Renovation/Demolition Reserve Account for any amounts distributed to Tenant pursuant to this Paragraph 26.4.2 as reimbursement to Tenant for the costs and expenses of Capital Repair Work incurred by Tenant in exercising Tenant's Self-Help Rights. Notwithstanding the foregoing, if, and to the extent, the costs and expenses incurred by Tenant in exercising Tenant's Self-Help Rights ("**Tenant's Self-Help Costs**") would constitute Shared Stadium Expenses, then such costs and expenses shall constitute Shared Stadium Expenses, provided, however, that Tenant shall be entitled to a credit against Tenant's Proportionate Share for such Lease Year equal to the amount of such Tenant's Self-Help Costs.

If Landlord fails to reimburse Tenant for any or all of Tenant's Self-Help Costs that do not constitute Shared Stadium Expenses, together with interest thereon, within ten (10) Business Days following Tenant's delivery to Landlord of reasonably detailed invoices therefor, then Tenant shall have the right, in addition to all of Tenant's other rights and remedies, to offset such amount against all payments due or thereafter becoming due by Tenant from time to time under or in connection with this Lease and the other Stadium Lease Documents. Upon exercising its rights to remedy and cure a Landlord Failure pursuant to this Paragraph 26.4.2, Tenant shall thereafter continuously and diligently prosecute the full cure and remedy of such Landlord Failure. Except for damages resulting from Tenant's negligence or willful misconduct, Tenant shall not be liable to Landlord or any other Person for any losses, damages or expenses arising as a result of Tenant's exercise of Tenant's Self-Help Rights. Tenant's exercise of Tenant's Self-Help Rights shall not relieve Landlord from any consequences or liabilities arising as a result of any Landlord Failure. The exercise by Tenant of Tenant's Self-Help Rights shall

not affect any other right or remedy Tenant may have, nor shall the existence of Tenant's Self-Help Rights or the exercise thereof relieve Landlord of any duty or obligation under this Lease or any other Related Document.

26.4.3 **Impaired Tenantability.** If Landlord fails to perform any of its obligations under this Lease or any of the other Stadium Lease Documents, regardless of whether such failure has become or is a Landlord Default, and such failure results in an Untenantable Condition, then, in addition to the rights of Tenant under Paragraph 26.4 and 26.4.2, Tenant may exercise any and all remedies available to Tenant therefor under this Lease, including bring a cause of action against Landlord for such damages pursuant to Paragraph 26.4 above; and without limiting the foregoing, shall have the right to offset the full amount of Tenant's damages, including lost profits incurred as a direct result of Landlord's failure, against the Facility Rent. Interest at the Default Rate shall accrue on the amount of the damages due to Tenant described in this Paragraph 26.4.3 from the day of the NFL Game or NFL Event applicable thereto until the time Landlord pays the amount of such damages to Tenant or Tenant recovers such amount through offsets or otherwise. Any such payment by Landlord or recovery by Tenant shall be applied (A) first, toward the expenses of Tenant, including Attorneys' Fees and Costs, incurred in enforcing Tenant's rights with respect to the breaches or defaults by Landlord under this Paragraph 26.4.3, (B) second, to reimburse Tenant for Tenant's costs incurred in exercising Tenant's rights to whatever Landlord is obligated to do under Paragraph 26.4.2 above with respect to such failures, (C) third, to pay Tenant the interest on the damages to Tenant at the Default Rate as described above in this Paragraph 26.4.3, and (D) fourth, to pay Tenant the amount of such damages, in the order such damages became due from Landlord to Tenant. If Tenant withdrew or was paid any funds from the Stadium Capital Expenditure Reserve Account, Operating Expense Reserve Account or Renovation/Demolition Reserve Account for use in the exercise of Tenant's rights under Paragraph 26.4.2, Tenant shall not be required to replenish such Reserve Accounts, except out of the remaining balance of such payments by Landlord or such recovery through offsets or otherwise after the applications described in clauses (A) through (D) of this paragraph, and otherwise the Landlord shall so replenish the Reserve Accounts in accordance with the requirements of Paragraph 26.4.2.

26.4.4 **Tenant's Remedies for Untenantable Condition.** In the event any Untenantable Condition shall exist, then, in addition to any other remedies afforded to Tenant on account thereof under this Lease and the other Stadium Lease Documents, the Facility Rent shall be reduced for the period that such condition exists by an amount equal to the following: (a) ten percent (10%) of the total amount of such Facility Rent for the Lease Year in which such condition exists, multiplied by (b) the number of NFL Games that do not occur at the Stadium due to such condition. If such Untenantable Condition is not the result of a Casualty or Condemnation Action and continues for a period longer than three (3) Scheduled NFL Games, then Tenant may, at its option, in addition to all other available rights and remedies, terminate this Lease by giving Landlord written notice of such election within thirty (30) days after the expiration of such period. Tenant's rights to terminate due to a Casualty or Condemnation Action are governed by Paragraph 24.3 and Paragraph 25.3, respectively.

26.5 **Lease Termination**. Upon the occurrence of a Landlord Default or a Tenant Default (except for Tenant Defaults pursuant to Paragraphs 26.1.1(d) and 26.1.1(e) above and Landlord Defaults pursuant to Paragraphs 26.3.1(c) and 26.3.1(d) above), or as permitted in

Paragraph 26.4.3 or 26.4.4 above, the non-defaulting Party, in addition to its other remedies at law or in equity, shall have the right to give the defaulting Party notice (a "**Final Notice**") of the non-defaulting Party's intention to terminate this Lease after the expiration of a period of thirty (30) days from the date such Final Notice is delivered unless the Event of Default is cured, and upon expiration of such thirty (30)-day period, if the Event of Default is not cured, this Lease and other Stadium Lease Documents shall terminate as between the Parties without liability to the non-defaulting Party. If, however, within such thirty (30)-day period, the defaulting Party cures such Event of Default, then this Lease and the other Stadium Lease Documents shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, in the event there is an Action or Proceeding pending or commenced between the Parties with respect to the particular Event of Default covered by such Final Notice, the foregoing thirty (30)-day period shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

26.6 **Indirect Damages.** IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY UNDER ANY PROVISION OF THIS STADIUM LEASE FOR LOST OR PROSPECTIVE PROFITS, OR FOR ANY OTHER SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES, IN CONTRACT, TORT OR OTHERWISE, WHETHER OR NOT CAUSED BY OR RESULTING FROM SUCH PARTY'S OWN, SOLE OR CONCURRENT NEGLIGENCE OR THE NEGLIGENCE OF ITS AFFILIATES OR RELATED PARTIES, INCLUDING CLAIMS OF THE OTHER PARTY ARISING OUT OF THIRD PARTY CLAIMS; PROVIDED, HOWEVER, THAT THE FOREGOING IN THIS PARAGRAPH 26.6 SHALL NOT BE CONSTRUED TO LIMIT (A) EITHER PARTY'S LIABILITY FOR ACTUAL DAMAGES, (B) LANDLORD'S LIABILITY FOR LOST PROFITS UNDER PARAGRAPH 4.5 OR PARAGRAPH 26.4.3, OR (C) ANY OFFSETS AND ABATEMENTS TO WHICH TENANT IS ENTITLED UNDER THIS STADIUM LEASE.

26.7 **Declaratory or Injunctive Relief.** In addition to the remedies set forth in this ARTICLE 26, the Parties shall be entitled, in any circumstances they may deem appropriate, without the necessity of proving irreparable harm, balance of claims, consideration of the public interest, establishing that monetary damages are inadequate or the posting of a bond, to seek (a) injunctive relief, whether prohibiting or mandating, action by the other Party for any Event of Default of the other Party or as otherwise expressly provided herein or (b) declaratory relief with respect to any matter under this Lease or the other Stadium Lease Documents. Each of the Parties hereby agrees and irrevocably stipulates that the pursuits of each Party for injunctive relief pursuant to this Lease, including this Paragraph 26.7, and the other Stadium Lease Documents shall not constitute a "claim" pursuant to Section 101(5) of the United States Bankruptcy Code and shall not be subject to discharge or restraint of any nature in any Bankruptcy Proceeding involving the Party to which any such injunctive relief applies.

26.8 **Interest on Past Due Obligations**. If any sum due hereunder is not paid by the due date thereof, the Party hereto owing such obligation to the other Party shall pay to the other Party interest thereon at the Default Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due. Any payment of such interest at the Default Rate pursuant to this Lease shall not excuse or cure any default hereunder. All payments shall first be applied to the payment of accrued but unpaid interest. The amount of any

judgment or arbitration award obtained by one Party against the other Party in any Action or Proceeding arising out of a default by such other Party under this Lease shall bear interest thereafter until paid at the Default Rate.

26.9 **Waiver of Liens**. Landlord does hereby waive, release and discharge all Liens and rights (constitutional, statutory, consequential or otherwise) that Landlord may now hereafter have on any Property of Tenant of any kind, and all additions, accessions and substitutions thereto (except for judgment liens which may hereafter arise in favor of Landlord). This Paragraph 26.9 shall be self-operative and no further instrument or waiver need be required by any lien holder on such Property. In confirmation of such waiver, however, Landlord shall, at Tenant's request, execute promptly any appropriate certificate or instrument that Tenant may reasonably request.

26.10 **Cumulative Remedies**. Subject to the provisions of this ARTICLE 26 and except as may be otherwise provided by Applicable Laws or as may be otherwise expressly provided in this Lease, all of Landlord's and Tenant's rights and remedies in this Lease shall be cumulative, and the exercise or the beginning of the exercise by Landlord or Tenant of any one or more of the rights or remedies provided for in this Lease and the other Stadium Lease Documents shall not preclude the simultaneous or later exercise by Landlord or Tenant of any or all other rights or remedies provided for in this Lease and the other Stadium Lease Documents or hereafter existing at law or in equity, by statute or otherwise.

26.11 **Court Proceedings**. Subject to the agreement of the Parties contained in this Lease regarding alternative procedures for dispute resolution, any Action or Proceeding against any Party arising out of or relating to this Lease or any transaction contemplated hereby or any judgment entered by any court in respect thereof may be brought in any federal or state court located in the County of Santa Clara, California, and each Party hereby submits to the nonexclusive jurisdiction of such courts for the purpose of any such Action or Proceeding. To the extent that service of process by mail is permitted by Applicable Laws, each Party irrevocably consents to the service of process in any such Action or Proceeding in such courts by the mailing of such process by registered or certified mail, postage prepaid, at its address for notice provided for herein. Each Party irrevocably agrees not to assert any objection that it may ever have to the laying of venue of any such Action or Proceeding in any federal or state court located in the County of Santa Clara, California, and any claim that any such Action or Proceeding brought in any such court has been brought in an inconvenient forum. Subject to the agreement of the Parties contained in this Lease regarding alternative procedures for dispute resolution, each Party agrees not to bring any Action or Proceeding against the other Party arising out of or relating to this Lease or any transaction contemplated hereby except in a federal or state court located in the County of Santa Clara, California.

26.12 **Attorneys' Fees**. Except as otherwise expressly provided in this Lease, if either Party hereto fails to perform any of its respective obligations under this Lease or if any dispute arises between the Parties hereto concerning the meaning or interpretation of any provision of this Lease, then the defaulting Party or the Party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other Party on account of such default or in enforcing or establishing its rights hereunder, including, without limitation, Attorneys' Fees and Costs. Any such Attorneys' Fees and Costs incurred by either Party in

enforcing a judgment in its favor under this Lease shall be recoverable separately from and in addition to any other amount included in such judgment, and such Attorneys' Fees and Costs obligation is intended to be severable from the other provisions of this Lease and to survive and not be merged into any such judgment. In addition, in the event of any voluntary or involuntary bankruptcy case, assignment for the benefit of creditors, or other insolvency, liquidation or reorganization proceeding involving a Party to this Lease, such Party shall pay all Attorneys' Fees and Costs incurred by the other Party relating thereto, including all motions and proceedings regarding relief from automatic stay, lease assumption or rejection or extensions of time related thereto, lease designation, use of cash collateral, claim objections, and disclosure statements and plans of reorganization.

ARTICLE 27
DISPUTE RESOLUTION

27.1 **Settlement By Mutual Agreement**. In the event any dispute, controversy or claim between the Parties arises under the Stadium Lease Documents or is connected with or related in any way to the Stadium Lease Documents or any right, duty or obligation arising herefrom or the relationship of the Parties hereunder (a "**Dispute or Controversy**"), including, but not limited to, a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Lease, the Parties shall first attempt in good faith to settle and resolve such Dispute or Controversy by mutual agreement in accordance with the terms of this Paragraph 27.1. In the event a Dispute or Controversy arises, either Party shall have the right to notify the other that it has elected to implement the procedures set forth in this Paragraph 27.1. Within fifteen (15) days after delivery of any such notice by one Party to the other regarding a Dispute or Controversy, the Landlord Representative and Tenant Representative shall meet at a mutually agreed time and place to attempt, with diligence and good faith, to resolve and settle such Dispute or Controversy. Should a mutual resolution and settlement not be obtained at the meeting of the Landlord Representative and Tenant Representative for such purpose or should no such meeting take place within such fifteen (15)-day period, then either Party may by notice to the other Party submit the Dispute or Controversy to mediation to the extent permitted or required by the provisions of Paragraph 27.2 below, and, otherwise, for resolution in accordance with the alternative dispute resolution process set forth on **Exhibit L** (the "**Dispute Resolution Procedures**").

27.2 **Mediation**. If the Stadium Authority and Tenant are unable, pursuant to Paragraph 27.1 to resolve any Dispute or Controversy arising from the following matters, then either Party may submit such Dispute or Controversy to mediation in accordance with the mediation process set forth on **Exhibit L**: (a) Tenant's disapproval of any Non-NFL Event or Civic Event pursuant to Paragraph 4.7.1(b) or Paragraph 4.7.2, respectively; (b) a disagreement over any Draft Budget that is not resolved within thirty (30) days following the Budget Comment Period, as provided in Paragraph 8.5.1; or (c) a disagreement over any Draft Capital Expenditure Plan that is not resolved within thirty (30) days following the Capital Plan Comment Period, as provided in Paragraph 10.4.1.

27.3 **Emergency Relief**. Notwithstanding any provision of this Lease to the contrary, any Party may seek injunctive relief or other form of ancillary relief at any time from any court of competent jurisdiction in the County of Santa Clara, California. In the event that a Dispute or

Controversy requires emergency relief before the matter may be resolved under the Dispute Resolution Procedures, notwithstanding the fact that any court of competent jurisdiction may enter an order providing for injunctive or other form of ancillary relief, the Parties expressly agree that the Dispute Resolution Procedures will still govern the ultimate resolution of that portion of the Dispute or Controversy not resolved pursuant to said court order.

ARTICLE 28
FEE AND STADIUM AUTHORITY FINANCING

28.1 **Fee and Landlord Mortgages.**

28.1.1 **Right to Encumber.** City and Landlord shall have the right to execute and deliver Mortgage(s) encumbering their respective interests, at any time and from time to time after the Effective Date hereof, provided that each such Mortgage complies with the provisions of Paragraph 29.7 below and provided that the terms of any Landlord Mortgage and related financing documentation, including the promissory note, loan agreement and such other documents effectuating any such financing, and including, specifically, the terms of any extension, renewal, replacement, refunding or refinancing of the Takeout Financing, shall be subject to Tenant's reasonable approval; provided, however, that, without limiting Tenant's reasonable approval rights generally, the Parties agree that it shall not be unreasonable for Tenant to withhold approval of a proposed increase in the then outstanding principal amount of the Takeout Financing. Any Fee Mortgage or Landlord Mortgage that violates the provisions of Paragraph 29.7 shall be null and void and shall violate this Lease. Tenant need not join in, or subordinate this Lease to, any Fee Mortgage or Landlord Mortgage, and no such joinder or subordination by Tenant shall be effective without the prior written consent of all Tenant Mortgagees.

28.1.2 **Estates Encumbered.** A Fee Mortgage shall attach solely to the Fee Estate, and a Landlord Mortgage shall attach solely to the Landlord's Estate. Every Fee Mortgage and Landlord Mortgage shall be, and shall state that it is, subject to all of the Mortgagee Protection provisions of this Lease, and the like provisions of any New Lease. No Fee Mortgage nor Landlord Mortgage may encumber or attach to, or otherwise affect (by way of Foreclosure or otherwise) this Lease or Tenant's Leasehold Estate, any New Lease, the Team Sublease, any Second Team Sublease or any Permitted Tenant Sublease, any Mortgage that encumbers any of the foregoing, or any other estate or interest arising out of this Lease or any New Lease, including any amendment or modification of any of the foregoing. Neither City nor Landlord shall grant a Mortgage unless the proposed Fee Mortgagee or Landlord Mortgagee, as the case may be, executes a Non-Disturbance Agreement satisfying the requirements of Paragraph 16.9. Upon Foreclosure of a Fee Mortgage, the transferee shall succeed only to the Fee Estate, subject to, and as encumbered by, this Lease and such other interests. Upon Foreclosure of a Landlord Mortgage, the transferee shall succeed only to Landlord's Estate, subject to, and as encumbered by, this Lease and such other interests. The foregoing provisions shall not preclude a Person from owning interests in both a Fee Mortgage and a Landlord Mortgage, or in both a Landlord Mortgage and a Tenant Mortgage, or in both a Fee Mortgage and a Tenant Mortgage.

28.1.3 **Foreclosure.** Notwithstanding the relative priority of this Lease, the Ground Lease, and the Fee Estate, no Foreclosure of a Fee Mortgage shall terminate or otherwise adversely affect Landlord's Estate, the Leasehold Estate of Tenant hereunder, or the interest of any Landlord Mortgagee or Tenant Mortgagee, and no Foreclosure of a Landlord Mortgage shall terminate or otherwise adversely affect the estate or interest of Tenant or any Tenant Mortgagee. If the Foreclosure of a Fee Mortgage does not result in a termination of Landlord's Estate, then this Lease shall continue in full force and effect, without change, and those provisions of this Lease that specify rights and duties on the part of City under this Lease shall be binding upon the transferee of the Fee Estate. If the Foreclosure of a Fee Mortgage results in a termination of Landlord's Estate, then this Lease shall not be terminated thereby, but shall continue in full force and effect as a direct lease between the transferee of the Fee Estate and Tenant. Upon any Foreclosure of a Landlord Mortgage, this Lease shall not terminate, but shall continue in full force and effect between the transferee of Landlord's Estate and Tenant, as if such transferee had been the original landlord hereunder, and Tenant shall attorn to the transferee of Landlord's Estate, provided that such transferee has assumed in writing all obligations of Landlord under this Lease. Such attornment shall in no way diminish or impair Tenant's rights and remedies against Landlord (all of which Tenant may continue to assert against the successor Landlord), or require Tenant to waive any default by Landlord.

28.1.4 **Cure Rights of Landlord Mortgagees.** If Tenant gives Notice to Landlord of any alleged breach or default by Landlord, then Tenant shall simultaneously give a copy of such Notice to all Landlord Mortgagee(s). Such Landlord Mortgagee(s) shall have the right to cure Landlord's alleged breach or default within the cure period allowed to Landlord under this Lease, and with like effect as if Landlord had done so. Tenant's failure to give Landlord Mortgagee(s) the Notice required by this Paragraph shall not constitute a Tenant Default hereunder, but no Notice by Tenant of any alleged breach or default by Landlord (or any resulting exercise of rights and remedies by Tenant) shall be effective against such Landlord Mortgagee(s) unless and until Tenant shall have given to such Landlord Mortgagee(s) such Notice and opportunity to cure.

28.1.5 **Casualty and Condemnation; Use of Proceeds.** A Landlord Mortgagee shall have the right to receive, in trust, the Insurance Proceeds or Condemnation Awards to which Landlord would be entitled and apply the same in the manner that Landlord would be required to apply such proceeds under this Lease. Tenant understands that Landlord has irrevocably appointed Landlord Mortgagee as its representative to participate in any settlement regarding, and with regard to the disposition and application of, Insurance Proceeds or Condemnation Awards. Tenant will recognize and deal with Landlord Mortgagee for such purposes. Tenant hereby acknowledges that no election by Landlord not to restore in the event of a Casualty or Condemnation Action shall be effective unless Landlord Mortgagee's consent has been granted to such election.

ARTICLE 29
TENANT FINANCING AND
GENERAL FINANCING REQUIREMENTS

29.1 **Tenant's Right to Mortgage Leasehold and Pledge Revenues.**

29.1.1 **Tenant Mortgages.** Notwithstanding any provision of this Lease, including ARTICLE 16, Tenant shall have the right, without obtaining consent or approval from either Landlord or the City, to assign, mortgage or encumber this Lease and Tenant's Leasehold Estate pursuant to one or more Tenant Mortgages, to assign this Lease and the Leasehold Estate, either absolutely or as collateral security, and to assign (absolutely or collaterally) any or all of Tenant's rights under this Lease. A Tenant Mortgage may attach to and encumber any of the following, or any interest in any of the following: (a) this Lease, (b) Tenant's Leasehold Estate, (c) any of Tenant's rights under this Lease (including all Extension Options), (d) Tenant's interest in the DDA, (e) any of Tenant's Personal Property, (f) Tenant's interest in the Team Sublease, any Second Team Sublease and any Permitted Tenant Sublease, and (g) any Exclusivity Rights and other property rights and interests of Tenant arising under this Lease or other Stadium Lease Documents, or appurtenant to Tenant's interest in or use of the foregoing interests, including Tenant's right to receive rents and other revenues under the Team Sublease, any Second Team Sublease, or any Permitted Tenant Sublease, Tenant's rights to all Team Revenue, and Tenant's right to receive any other revenues that Tenant now has or hereafter acquires a right to receive, to the extent such revenues arise from the use or occupancy of the Stadium, together with products and proceeds of all of the foregoing.

29.1.2 **Application to DDA.** If Tenant mortgages, encumbers, creates a security interest in, or otherwise places or permits a Lien to be placed upon Tenant's interest in the DDA as permitted thereunder, all of the provisions set forth in this Lease relating to Tenant Mortgagees shall also apply to the mortgagee of Tenant's interest in the DDA, and such mortgagee shall be entitled to all of the rights, privileges and protections set forth in this Lease, as if such provisions were included in the DDA.

29.1.3 **No Encumbrance of Fee Estate.** Under no circumstance shall Tenant Mortgage or other Lien or encumbrance placed by Tenant on its Leasehold Estate attach to or encumber the Fee Estate or Landlord's Estate, or any reversionary interest under either. Notwithstanding the relative priority of this Lease, the Ground Lease, and the Fee Estate, no Foreclosure of a Tenant Mortgage shall adversely affect the estate or interest of City or Landlord, or of any Fee Mortgage or Landlord Mortgage, or the rights or remedies of a Fee Mortgagee as against City or of a Landlord Mortgagee as against Landlord.

29.1.4 **Tenant Mortgages Subject to Lease.** With the exception of the rights specifically granted to Tenant Mortgagees hereunder, the grant of a Tenant Mortgage shall not give or be deemed to give a Tenant Mortgagee any greater rights than those granted to Tenant hereunder.

29.1.5 **Notice to Landlord of Mortgage Default.** Tenant agrees with respect to each Tenant Mortgage, either to record a request under California Civil Code Section 2924b that

notice of default and of sale under such Tenant Mortgage be sent to Landlord, or to have such Tenant Mortgage provide:

(a) that the Tenant Mortgagee shall by registered or certified mail give Notice to Landlord of the occurrence of any event of default under the Tenant Mortgage; and

(b) that Landlord shall be given Notice at the time any Tenant Mortgagee initiates any Foreclosure.

29.2 **Tenant Mortgages Generally**.

29.2.1 **Tenant Mortgage Not a Transfer.** No grant by Tenant of a Tenant Mortgage shall be deemed to constitute an assignment or Transfer of the Leasehold Estate, nor shall any Tenant Mortgagee, by exercising any of its rights under this Lease or under its Mortgage, be deemed to be an assignee, transferee, or mortgagee in possession of the Leasehold Estate so as to require such Tenant Mortgagee, as such, to assume or otherwise be obligated to perform any of Tenant's obligations under this Lease.

29.2.2 **Landlord's Acknowledgment of Tenant Mortgagee.** Landlord shall, upon written request, acknowledge receipt of the name and address of any Tenant Mortgagee (or potential Tenant Mortgagee), and confirm that such Tenant Mortgagee is or will be, upon closing of its financing or its acquisition of an existing Tenant Mortgage, entitled to all Mortgagee Protections (including after any premature termination of this Lease). Such acknowledgment shall, if requested, be in recordable form, and Tenant may record it at Tenant's expense. If Landlord has received Notice of any Tenant Mortgage, then such Notice shall automatically bind Landlord's successors and assigns.

29.2.3 **Future Modifications.** If any Tenant Mortgagee requires any modification of this Lease or of any Non-Disturbance Agreement or other document to be provided under this Lease, or if any such modification is necessary or appropriate to comply with any rating agency requirements, then Landlord shall, at Tenant's or any Tenant Mortgagee's request, promptly execute and deliver to Tenant such instruments in recordable form effecting such modification as such Tenant Mortgagee or rating agency shall require, provided that any such modification does not modify Rent or the Term, and does not otherwise materially adversely affect Landlord's rights, materially increase Landlord's or any Landlord Mortgagee's obligations, or materially decrease Tenant's obligations under this Lease. If any prospective Tenant Mortgagee requires any such modification, then Landlord shall execute and deliver such modification, in accordance with and to the extent required by this Paragraph, and place such modification in escrow for release to Tenant or such Tenant Mortgagee upon the closing of such prospective Tenant Mortgagee's loan to Tenant.

29.2.4 **Further Assurances.** Upon request by Tenant or any existing or prospective Tenant Mortgagee, or if necessary to comply with any rating agency requirements, Landlord shall, within ten (10) Business Days after request, deliver to the requesting party such documents and agreements as the requesting party shall reasonably request to further effectuate the intentions of the Parties as set forth in this Lease or to confirm any matter relevant to this Lease, including: (a) a recordable certificate signed and acknowledged by Landlord setting forth

and confirming (or incorporating by reference), directly for the benefit of specified Tenant Mortgagee(s), any or all Mortgagee Protections; (b) acknowledgment of receipt of any Notice; (c) Estoppel Certificates; (d) an opinion of counsel regarding Landlord's execution and delivery of this Lease, and matters related thereto (excluding "enforceability"); (e) all Tenant Defaults presently claimed by Landlord and the scope, status, and remaining duration of Tenant Mortgagee's cure rights for each such Tenant Default; and (f) an enumeration of all Tenant Mortgages of which Landlord has received Notice. All documents this Paragraph requires shall be in such form as Tenant or the other requesting party shall reasonably require.

29.2.5 **Effect on Landlord.** No Tenant Mortgage shall affect, limit, or restrict Landlord's rights and remedies under this Lease except as this Lease expressly provides. Any Tenant Mortgagee Protections may be exercised only by, and shall only benefit, Tenant Mortgagees, New Tenants, and Post-Foreclosure Tenants. If a Tenant Mortgage purports to encumber or attach to the Fee Estate, then to such extent, such Tenant Mortgage shall be null, void, and of no force or effect. If this Lease terminates and the New Lease Option Period expires without any Tenant Mortgagee timely requesting a New Lease, then Tenant Mortgagee(s) shall no longer be entitled to any Tenant Mortgagee's Cure Rights or other Mortgagee Protections. The priority of the Leasehold Estate and the consequences of a Foreclosure of a Tenant Mortgage are as described in Paragraph 29.2.7 below.

29.2.6 **No Liability.** No exercise by a Tenant Mortgagee of any of its Mortgagee Protections shall mean that such Tenant Mortgagee: (a) is a mortgagee in possession, unless it elects in writing to become one; (b) has Premises Control or any other form of possession of the Premises for any purpose; or (c) has incurred any liability to Landlord or Tenant. No Tenant Mortgagee shall have any liability under this Lease unless and until such Tenant Mortgagee becomes a Post-Foreclosure Tenant. Any such liability shall be subject to the Nonrecourse Clause. Notwithstanding anything to the contrary in this Lease, if a Tenant Mortgagee or a Tenant Mortgagee's Representative acquires the Leasehold Estate, then neither shall be obligated to assume this Lease and no such assumption shall be required as a condition to the validity of such acquisition.

29.2.7 **Foreclosure.** Notwithstanding anything to the contrary in this Lease, including ARTICLE 16, (a) a default by Tenant under a Tenant Mortgage shall not constitute a Tenant Default or Event of Default under this Lease; unless and to the extent the acts or omissions of Tenant giving rise to such Tenant Mortgage default independently constitute a Tenant Default or Event of Default hereunder; and (b) a Tenant Mortgagee may initiate, prosecute and complete any Foreclosure, and no Foreclosure under any Tenant Mortgage, and no exercise by a Tenant Mortgagee of any other rights or remedies under its Tenant Mortgage, including recordation of a notice of default or the appointment of a receiver, shall require Landlord's consent, or violate this Lease, or constitute a Tenant Default hereunder, or affect Landlord's obligations under this Lease, or entitle Landlord to exercise any rights or remedies under this Lease. If a Tenant Mortgagee erroneously purports to exercise any rights or remedies against the Fee Estate or against Landlord's Estate, the same shall not constitute a default under this Lease, but the Tenant Mortgagee, by accepting its Tenant Mortgage, shall be deemed to have agreed to withdraw and rescind any such erroneous exercise of remedies against the Fee Estate or Landlord's Estate promptly upon written request by City, Landlord or Tenant.

29.2.8 **Recognition; Certain Obligations.** If any Post-Foreclosure Tenant acquires this Lease and the Leasehold Estate through a Foreclosure, or if any New Tenant obtains a New Lease, then: (a) Landlord shall recognize such Post-Foreclosure Tenant as Tenant under this Lease, or the New Tenant as Tenant under a New Lease, as applicable; (b) all Tenant-Specific Defaults shall no longer be Tenant Defaults; (c) no New Tenant or Post-Foreclosure Tenant shall be bound by any Lease Impairment made without Tenant Mortgagee's Consent; and (d) a New Tenant or Post-Foreclosure Tenant shall have no obligation to comply with or perform any Excluded Obligations.

29.2.9 **Limitation of Liability.** Notwithstanding anything to the contrary in this Lease, no Tenant Mortgagee, Tenant Mortgagee's Representative, New Tenant, Post-Foreclosure Tenant, or any Person acting for any of them shall have any personal liability under this Lease (or a New Lease), even if such Person exercises any Tenant Mortgagee's Cure Rights, except (a) during any period when such Person is Tenant under this Lease (or New Tenant under a New Lease); or (b) to the extent that such Person assumes in writing any of Tenant's obligations under this Lease or agrees in writing to cure any Tenant Default (and any such liability shall be limited in accordance with the terms of such written assumption). Notwithstanding anything to the contrary in this Lease or in any document or instrument that such Person executed (for example, even if any such Person has "assumed" this Lease), any such Person's liability, past, present and future, including any then-accrued liability, shall in no event: (i) extend beyond the period of its ownership of an interest in this Lease or a New Lease; (ii) continue after such Person has assigned or abandoned this Lease or the New Lease; or (iii) extend to any Tenant-Specific Default, or any default of any prior Tenant except to the extent that Landlord gave Tenant Mortgagee Notice of such Default before such Person acquired its interest in the Premises. Furthermore, in no event shall the liability of any Tenant Mortgagee, Tenant Mortgagee's Representative, New Tenant, Post-Foreclosure Tenant, or any Person acting for any of them referred to in this ARTICLE 29 extend beyond such Person's then interest, if any, in this Lease, and not to any other assets of such Tenant Mortgagee, Tenant Mortgagee's Representative, New Tenant, Post-Foreclosure Tenant, or any Person acting for any of them.

29.2.10 **Termination of Tenant Mortgagee's Rights.** If a Tenant Mortgagee is entitled to Mortgagee Protections, then such entitlement shall not terminate unless and until such time, if any, as either (a) the Tenant Mortgage shall have been satisfied and discharged of record, except through a Foreclosure (in which case such entitlement shall continue for one hundred eighty (180) days after such Foreclosure); (b) such Tenant Mortgagee has consented in writing to termination of its Mortgagee Protections; or (c) after Landlord has complied with all Mortgagee Protections, Landlord has validly terminated this Lease, no Tenant Mortgagee has validly requested (and is entitled to) a New Lease, and the New Lease Option Period has expired. Upon the occurrence of all of the foregoing, the obligations formerly secured by the Tenant Mortgage(s) shall no longer be secured by Tenant Mortgages.

29.2.11 **Transfers of Tenant Mortgages.** Landlord hereby consents to the transfer or Encumbrance by any Tenant Mortgagee, whether absolutely or as collateral security for performance of obligations, of any Tenant Mortgage or interest therein, and in the event of any such transaction the transferee or encumbrancer shall have all the rights of its transferor hereunder (or such of the rights of the transferor as have been transferred) until such time as the

Tenant Mortgage or interest therein is further transferred (including by way of reconveyance to the transferor), or the Tenant Mortgage is released from the Leasehold Estate.

29.3 **Operational Protections for Tenant Mortgagees.**

29.3.1 **Lease Impairments.** Neither Landlord nor Tenant shall make, and Landlord and Tenant shall not agree to, any Lease Impairment without obtaining Tenant Mortgagee's Consent from all Tenant Mortgagees. Any Lease Impairment made or entered into without a Tenant Mortgagee's Consent shall (at the option of any Tenant Mortgagee whose consent was not obtained) not be effective, and not bind such Tenant Mortgagee or any New Tenant or Post-Foreclosure Tenant. Nothing in this Paragraph limits Landlord's right to terminate this Lease after an Event of Default and the expiration of all Tenant Mortgagee's Cure Rights without cure of such Event of Default, subject however to (a) provisions of this Lease that limit Landlord's right to terminate this Lease because of Tenant-Specific Default(s) or certain Nonmonetary Defaults; (b) the right of a Tenant Mortgagee to obtain a New Lease; and (c) the expiration of any NFL Standstill Period (and for a period of thirty (30) days thereafter) (provided that, for purposes of clause (c), the extension of Tenant Mortgagee's Cure Rights shall not exceed thirty (30) days following the Outside Lender Cure Extension Date).

29.3.2 **Dispute Resolution Proceedings.** In the event of any Action or Proceeding relating to this Lease or the Premises:

(a) If Landlord initiated such Action or Proceeding, and promptly after Landlord becomes aware of any such Action or Proceeding not initiated by Landlord, Landlord shall give notice to each Tenant Mortgagee of the commencement of such Action or Proceeding, accompanied by copies of all Dispute Resolution Documents relating to such Action or Proceeding, to the extent given or received by Landlord. Thereafter, Landlord shall give every Tenant Mortgagee copies of all additional Dispute Resolution Documents for such Action or Proceeding as and when Landlord gives or receives them.

(b) The Senior Tenant Mortgagee may participate in any such Action or Proceeding, and if (and to the extent) specified in the Senior Tenant Mortgage, such participation may be to the exclusion of (and in place of participation by) Tenant. Such participation shall, to the extent required by Senior Tenant Mortgagee, include: (i) receiving copies of all Dispute Resolution Documents at the same time they are served upon or delivered to Landlord or Tenant; (ii) filing any Dispute Resolution Documents contemplated or permitted by such Action or Proceeding, including any that settle or agree to the outcome of such Action or Proceeding; (iii) receiving Notice of, attending, and participating in all hearings, meetings, and other sessions or proceedings; and (iv) agreeing to any settlement.

29.3.3 **Tenant Options.** Landlord shall give Notice to Tenant and each Tenant Mortgagee of the last day by which any Tenant Option must be exercised pursuant to this Lease, at least sixty (60) days and at most one hundred twenty (120) days before such last day.

(a) Any Tenant Mortgagee may exercise a Tenant Option, with the same effect as if Tenant had done so. If the time for Tenant to exercise any Tenant Option has expired (including, if applicable, the expiration of the time for Tenant to exercise any such

Tenant Option following any Landlord Reminder Notice) and Tenant has not validly exercised it, then Landlord shall give Notice of such failure to each Tenant Mortgagee. Each Tenant Mortgagee may, until the date ten (10) Business Days after receipt of such Notice, exercise such Tenant Option, either in Tenant's name or in such Tenant Mortgagee's name. If a Tenant Mortgagee exercises a Tenant Option, then such Tenant Mortgagee need not satisfy (and such Tenant Mortgagee's exercise of any Tenant Option shall be fully effective even if Tenant Mortgagee has not satisfied) any condition(s) that applied to Tenant's exercise of such Tenant Option, except conditions requiring: (i) in the case of the Extension Options, the Tenant Mortgagee's exercise must include reasonable evidence that the Team Sublease shall be concurrently extended for the applicable Extension Term and that the Non-Relocation Agreement remains in full force and effect; (ii) Notice within a specified period, as extended or modified by this Paragraph; or (iii) payment.

(b) All Tenant Options shall remain in effect notwithstanding the occurrence of any Tenant Default or Event of Default, or any exercise of Tenant Mortgagee's Cure Rights, unless and until the New Lease Option Period has expired and no Tenant Mortgagee has timely requested a New Lease.

29.3.4 **Copies of Notices.** If Landlord gives any Notice to Tenant, then Landlord shall at the same time give a copy of such Notice to all Tenant Mortgagees. No Notice to Tenant shall be effective unless and until such Notice has been duly given to all Tenant Mortgagees. No Tenant Default, Event of Default, termination of this Lease, or other exercise of Landlord's rights or remedies predicated upon giving of Notice to Tenant shall be deemed to have occurred or arisen or be effective unless Landlord has given like Notice to each Tenant Mortgagee as this Paragraph requires. Any such Notice shall describe in reasonable detail the alleged Tenant Default or other event allegedly entitling Landlord to exercise such rights or remedies.

29.3.5 **Governmental and Other Notices.** If Landlord receives any notice from any governmental agency or any insurance carrier relating to the Premises, including any notice asserting any noncompliance with Applicable Laws, or otherwise indicating the possible need for any action relating to the Premises, then Landlord shall promptly give a copy of such notice to each Tenant Mortgagee.

29.3.6 **Exercise of Tenant's Rights.** Any Tenant Mortgagee may at any time exercise, and shall at all times have standing to exercise and assert, any or all rights or remedies of Tenant under this Lease, including Tenant's rights to give Notices under this Lease and to object to any Bankruptcy Sale of the Fee Estate or Landlord's Estate. Any exercise of such rights, and any giving of such notice, by any Tenant Mortgagee, shall be as effective as if done by Tenant. So long as such Tenant Mortgagee's cure rights (and right to obtain a New Lease) under this Lease have not expired, a Tenant Mortgagee may exercise any rights of Tenant even if Tenant is in Default under this Lease; and wherever this Lease conditions Tenant's exercise of any right upon the nonexistence of a Tenant Default, such condition shall not apply to the exercise of such right by a Tenant Mortgagee.

29.4 **Tenant Mortgagee's Right to Notice, Opportunity to Cure.**

29.4.1 **Cure Period Expiration Notice; Right to Cure.** If a Tenant Default or alleged Tenant Default occurs and Tenant fails to cure it within the cure period specified in this Lease, then Landlord shall promptly give a Cure Period Expiration Notice to each Tenant Mortgagee. Any Tenant Mortgagee shall have the right, but not the obligation, to perform any obligation of Tenant under the Lease and to cure any Tenant Default. If Landlord fails to give a Cure Period Expiration Notice to one or more Tenant Mortgagees, such failure shall not result in liability on the part of Landlord to Tenant or any Tenant Mortgagee, but Landlord may not exercise any rights or remedies it might otherwise have on account of such Tenant Default or alleged Tenant Default (whether pursuant to this Lease or otherwise) until such time as: (a) Landlord has given all Tenant Mortgagees a Cure Period Expiration Notice; (b) all Tenant Mortgagee's Cure Rights have expired without exercise; and (c) any NFL Standstill Period has expired (and for a period of thirty (30) days thereafter) (provided that, for purposes of clause (c), such period shall not exceed thirty (30) days following the Outside Lender Cure Extension Date). Any Tenant Mortgagee shall have the right, but not the obligation, to perform any obligation of Tenant under this Lease and to cure any Tenant Default. Landlord shall accept performance by or at the instigation of a Tenant Mortgagee in fulfillment of Tenant's obligations, for the account of Tenant and with the same force and effect as if performed by Tenant, provided that such performance is rendered within the cure period that applies to a Tenant Mortgagee under this Lease.

29.4.2 **Additional Time.** If a Tenant Default occurs, then any Tenant Mortgagee may cure such Tenant Default (if such Tenant Mortgagee so elects; it being agreed that no Tenant Mortgagee shall have any duty to undertake a Tenant Mortgagee's Cure) within the cure period, if any, available to Tenant under this Lease, plus the additional time specified below (regardless of the original time fixed for performance by Tenant):

(a) **Monetary Defaults.** A Tenant Mortgagee may cure a Monetary Default at any time within the cure period, if any, afforded to Tenant, plus an additional period ending thirty (30) days after such Tenant Mortgagee receives a Cure Period Expiration Notice with respect to such Monetary Default.

(b) **Nonmonetary Defaults Curable Without Possession.** In the case of any Nonmonetary Default that is reasonably susceptible of cure by a Tenant Mortgagee without obtaining possession of the Premises (but excluding any Tenant-Specific Default), then a Tenant Mortgagee may (provided that any Monetary Defaults have been cured), at its option: (i) within the cure period, if any, afforded to Tenant, plus an additional period ending ninety (90) days after such Tenant Mortgagee receives a Cure Period Expiration Notice with respect to such Tenant Default, advise Landlord of such Tenant Mortgagee's intention to take all reasonable steps necessary to cure such Nonmonetary Default; (ii) commence the cure of such Nonmonetary Default within the period described in clause (i) above, and thereafter, during and after the end of such period, diligently prosecute to completion the cure of such Nonmonetary Default, subject to Force Majeure and delays caused by bankruptcy or insolvency proceedings; and (iii) complete such remedy within a reasonable time under the circumstances, subject to Force Majeure and delays caused by bankruptcy or insolvency proceedings.

(c) **Defaults Requiring Possession to Cure, Tenant-Specific Defaults.** In the case of (1) any Nonmonetary Default that is not reasonably susceptible of cure by a Tenant Mortgagee without obtaining possession of the Premises, or (2) any Tenant-Specific Default, Tenant Mortgagee shall be entitled (but not required) to do the following (provided, however, that if any Monetary Defaults or Nonmonetary Defaults not requiring possession are also the subject of a Cure Period Expiration Notice, then only if one or more Tenant Mortgagee has exercised or is exercising Tenant Mortgagee's Cure Rights with respect thereto):

(i) **During Cure Period.** At any time within the cure period (if any) afforded to Tenant, plus an additional period ending ninety (90) days after such Tenant Mortgagee receives a Cure Period Expiration Notice with respect to such Tenant Default, or if no cure period is afforded to Tenant, then within ninety (90) days after such Tenant Mortgagee receives a Cure Period Expiration Notice with respect to such Tenant Default, Tenant Mortgagee may initiate proceedings to obtain Premises Control, and thereafter, during and after the end of such period, diligently prosecute such proceedings to completion, subject to Force Majeure and delays caused by bankruptcy or insolvency proceedings.

(ii) **Further Cure After Premises Control.** Upon obtaining Premises Control (whether before or after the expiration of any cure period that might otherwise applies), Tenant Mortgagee or a Post-Foreclosure Tenant shall then be entitled (but not required) to proceed with reasonable diligence to cure such Nonmonetary Defaults as are then reasonably susceptible of being cured by such Tenant Mortgagee or Post-Foreclosure Tenant (but excluding Tenant-Specific Defaults, which neither Tenant Mortgagee nor a Post-Foreclosure Tenant need cure at any time), within (1) thirty (30) days following such Tenant Mortgagee or Post-Foreclosure Tenant shall have obtained Premises Control (subject to Force Majeure and delays caused by bankruptcy or insolvency proceedings); or (2) if such Nonmonetary Default is not reasonably susceptible of cure within such period, then within such longer time as may be reasonable under the circumstances. A Tenant Mortgagee, Tenant Mortgagee's Representative, or Post-Foreclosure Tenant having Premises Control shall not be bound by any deadline to complete any performance required of Tenant under this Lease, provided that such Tenant Mortgagee or Post-Foreclosure Tenant shall with reasonable diligence prosecute its completion and cure all Monetary Defaults within the cure period this Lease allows.

29.4.3 **Multiple Defaults.** If, at any time, multiple Tenant Defaults exist, then Tenant Mortgagee's Cure Rights, and Landlord's rights and remedies, shall apply separately for each such Tenant Default. If a Tenant Default of any type occurs, and all Tenant Mortgagee's Cure Rights for such Tenant Default have expired without exercise, then except where this Lease expressly provides otherwise, Landlord may exercise its rights and remedies for such Tenant Default even if a Tenant Mortgagee is endeavoring to cure some other Tenant Default.

29.4.4 **Effect of Cure.** A Tenant Mortgagee need not continue to exercise Tenant Mortgagee's Cure Rights or otherwise proceed to obtain or to exercise Premises Control if and when the Tenant Default that such Tenant Mortgagee was attempting to cure shall have been cured. Upon such cure and the cure of any other Tenant Defaults in accordance with this Lease, this Lease shall continue in full force and effect as if no Tenant Default(s) had occurred. Even if a Tenant Mortgagee has commenced Tenant Mortgagee's Cure, such Tenant Mortgagee may abandon or discontinue Tenant Mortgagee's Cure at any time, without liability to Landlord

or otherwise. Mortgagee's exercise of Tenant Mortgagee's Cure Rights shall not be deemed an assumption of this Lease in whole or in part.

29.4.5 **Quiet Enjoyment.** So long as the period for a Tenant Mortgagee to exercise Tenant Mortgagee's Cure Rights for any Tenant Default or alleged Tenant Default has not expired, Landlord shall not, without limiting any other restrictions or limitations on Landlord's rights under this Lease: (a) give any Notice terminating or electing to terminate this Lease; or (b) re-enter the Premises and take possession thereof on account of such Tenant Default (but the foregoing shall not otherwise limit Landlord's rights of entry otherwise in accordance with the terms of this Lease with respect to the Premises); (c) bring a proceeding on account of such Tenant Default to: (i) dispossess Tenant, the Team, any Second Team or any Approved Subtenant or other occupants of the Premises, (ii) re-enter or obtain possession of the Premises or the appointment of a receiver to take possession of the Premises, (iii) terminate this Lease, the Leasehold Estate or Tenant's rights of possession, or (iv) otherwise (except as this Paragraph expressly permits) exercise any other right or remedy because of such Tenant Default. Nothing in the Mortgagee Protections, however, shall be construed either to extend the Term beyond the Expiration Date (including Extension Terms) that would have applied in the absence of any Tenant Default; or to require any Tenant Mortgagee to cure any Tenant-Specific Default as a condition to preserving this Lease or to obtaining a New Lease (but this shall not limit the requirement that a Tenant Mortgagee's seek to obtain Premises Control, and thereafter commence and complete a Foreclosure, by way of exercise of Tenant Mortgagee's Cure Rights, if Tenant Mortgagee wishes to preclude Landlord from terminating this Lease on account of a Tenant-Specific Default).

29.4.6 **Tenant Mortgagee's Right to Enter.** Landlord and Tenant hereby authorize any Tenant Mortgagee to enter the Premises, and take any actions as may be reasonably necessary, in the good faith determination of such Tenant Mortgagee, to effect Tenant Mortgagee's Cure. In entering the Premises to exercise Tenant Mortgagee's Cure Rights, a Tenant Mortgagee shall not unreasonably interfere with lawful activities on the Premises on the part of any Person.

29.4.7 **Payments by Tenant Mortgagee.** Any payment made, or performance rendered, by a Tenant Mortgagee to Landlord to cure any claimed Tenant Default shall be deemed to have been made or rendered "under protest" and without prejudice to the rights and remedies of Tenant and Tenant Mortgagees, if Landlord's claim of Tenant Default is determined to have been erroneous.

29.5 **New Lease.** If this Lease terminates before the Expiration Date for any reason (including, but not limited to, the occurrence of a Tenant Default, the rejection of this Lease in a Bankruptcy Proceeding, or the failure by all Tenant Mortgagees to timely exercise Tenant Mortgagee's Cure Rights), excepting only a termination, with Tenant Mortgagee's Consent, because of a Casualty or a Condemnation Action affecting the Premises, then (in addition to any other or previous Notice that this Lease requires Landlord to give to a Tenant Mortgagee) Landlord shall, within ten (10) Business Days following the occurrence of such termination, give Notice to all Tenant Mortgagees of such termination. Such Notice shall describe the factual circumstances and legal basis for such termination of this Lease and list all uncured Tenant Defaults in reasonable detail, including the amount(s) of any Monetary Default(s). Upon the

written request of any Tenant Mortgagee made within the New Lease Option Period, Landlord shall enter into a New Lease with, and shall, upon request, quitclaim any ownership interest in Tenant's Exclusive Facilities (except for Landlord's reversionary rights under this Lease) to, the most senior Tenant Mortgagee giving notice within the New Lease Option Period, or the New Tenant designated by such Tenant Mortgagee, unless a junior Tenant Mortgagee has also given notice requesting a New Lease and agreeing that its New Lease will be subject to and encumbered by the lien of each senior Tenant Mortgage, in which event Landlord shall enter into a New Lease with (and upon request, deliver a quitclaim as described above to) the most junior Tenant Mortgagee agreeing to take subject to all senior Tenant Mortgages (or the New Tenant designated by such Tenant Mortgagee); *provided,* that if the Team Sublease remains in effect, the Tenant Mortgagee (or its designated New Tenant) assumes the obligations of Tenant as landlord under the Team Sublease arising from and after the date of such assumption, and *further provided* that upon execution and delivery of the New Lease, the New Tenant shall: (a) pay Landlord all sums then due under this Lease as if this Lease had not terminated; and (b) agree to cure with reasonable diligence all then-uncured Nonmonetary Defaults (except Tenant-Specific Defaults), within a reasonable period thereafter. Landlord shall allow credit for all sums previously paid by Tenant or Tenant Mortgagee. If Landlord fails to enter into a New Lease when and as required to do so, then Landlord shall nevertheless be deemed to have done so as this Lease requires, but this shall not limit Landlord's obligations. In no event shall any Tenant Mortgagee or New Tenant be required to cure any Tenant-Specific Default as a condition to obtaining or retaining a New Lease or otherwise. Nothing in this Lease shall prevent Landlord from terminating this Lease in accordance with its terms (after compliance with all Tenant Mortgagee's Cure Rights), but any such termination shall thereafter be subject to Tenant Mortgagees' and New Tenant's rights to obtain a New Lease (even if any Tenant Mortgagee could have prevented such termination by exercising its Tenant Mortgagee's Cure Rights). The following additional provisions shall apply to any New Lease:

29.5.1 **Documentation and Priority.** Any New Lease, any memorandum of a New Lease, the Leasehold Estate under any New Lease, and New Tenant's estate in any improvements shall be subject to no prior right, Lien, Encumbrance, or other interest in or encumbering the Fee Estate or Landlord's Estate except as this Subparagraph permits. The immediately preceding sentence shall be self-executing. On the New Lease Delivery Date (or promptly after request), Landlord shall, if requested, at New Tenant's expense, execute and deliver such documents (including a new Memorandum of Lease and affidavits) as New Tenant shall reasonably request to enable New Tenant to obtain title insurance for the New Lease (including ownership of the improvements demised under the New Lease), subject only to the Permitted Encumbrances. Any New Lease and New Tenant's Leasehold Estate, and Landlord's obligation to deliver possession, under any New Lease shall be subject to: (a) the rights of all Persons in possession, except to the extent resulting from Landlord's violations of this Lease; (b) any matters that encumbered the Leasehold Estate and were senior and prior to the Tenant Mortgage held by the Tenant Mortgagee that requested the New Lease; and (c) the Permitted Encumbrances. New Tenant shall own and hold any New Lease (and the Leasehold Estate under the New Lease) free and clear of any claims of: (i) any previous Tenant, including the Tenant originally named in this Lease; and (ii) except to the extent that New Tenant gives Notice to Landlord otherwise, any holder of any Lien that encumbered the Leasehold Estate before this Lease was terminated, but whose Lien was junior and subordinate to that of the Tenant Mortgagee that requested the New Lease.

29.5.2 **Transfer of Certain Items.** On the New Lease Delivery Date, Landlord shall assign and convey without recourse to New Tenant, all of the right, title, and interest of Landlord in and to all: (a) moneys (including Loss Proceeds), if any, then held by, or payable to, Landlord that Tenant (or Tenant Mortgagee) would have been entitled to receive but for Tenant's Default and Landlord's termination of this Lease; (b) leases (including any leases that were formerly the Team Sublease, Second Team Sublease or Permitted Tenant Subleases arising from the terminated Stadium Lease, except to the extent that they expired or were terminated in compliance with this Lease) affecting any portion of the Premises (which leases, upon such assignment by Landlord to New Tenant, shall become Permitted Tenant Subleases arising from the Leasehold Estate under the New Lease); (c) security deposits of Approved Subtenants; and (d) Tenant's Exclusive Facilities, to the extent of the former Tenant's former interest in such Tenant's Exclusive Facilities under the terminated Stadium Lease, except in each case to the extent New Tenant directs otherwise in writing.

29.5.3 **Preservation of Former Subleases.** Between the Expiration Date and the New Lease Delivery Date (or the expiration of the New Lease Option Period, if no Tenant Mortgagee requests a New Lease): (a) the Team Sublease, any Second Team Sublease and any other Approved Subleases shall temporarily be in the nature of direct leases between Landlord and the former subtenant, but this shall not be deemed to impose any obligation on Landlord, except to the extent Landlord agrees otherwise in a Non-Disturbance Agreement; (b) Landlord shall not, except with Tenant Mortgagee's written consent, cancel any such direct lease or Approved Sublease or accept any cancellation, termination, or surrender of such a direct lease or Approved Sublease without consent by New Tenant, unless (i) Tenant Mortgagee consents to any such termination in writing, such consent not to be unreasonably withheld, (ii) such termination shall be effected as a matter of law upon the termination of this Lease, in which case such direct lease shall be reinstated as such an Approved Sublease arising from the New Lease on the New Lease Delivery Date, or (iii) the Team, any Second Team or Approved Subtenant is in default beyond applicable cure periods; and (c) Landlord shall not enter into any new lease of the Premises or any portion thereof, except with Tenant Mortgagee's Consent. At the request of New Tenant, on the New Lease Delivery Date, Landlord shall (and shall cause each Fee Mortgagee or Landlord Mortgagee to) enter into a Non-Disturbance Agreement with the Team, any Second Team or other Approved Subtenant with whom Landlord had previously entered into a Non-Disturbance Agreement under this Lease, or with whom this Lease would require Landlord to enter into a Non-Disturbance Agreement. On the New Lease Delivery Date, the reinstatement or assignment of the Team Sublease, any Second Team Sublease or any other Approved Subleases (or direct leases with former subtenants) from Landlord to New Tenant shall be without warranty or recourse of any kind whatsoever, other than Landlord's liability for not complying with this Lease.

29.5.4 **Landlord's Costs and Expenses.** If a Tenant Mortgagee requires Landlord to enter into a New Lease, then as a condition to Landlord's delivery of the New Lease, then Tenant Mortgagee agrees to pay (or to cause New Tenant to pay) all reasonable expenses incurred or payable by Landlord in connection with any Tenant Default and termination of this Lease, the recovery of possession of the Premises, and the preparation, execution, and delivery of the New Lease, any memorandum of the New Lease requested by New Tenant, and any other documents that New Tenant reasonably requests to enable New Tenant to obtain title insurance for the New Lease.

29.5.5 **Survival.** All rights of any Tenant Mortgagee, and all obligations of Landlord, with respect to a New Lease shall survive termination of this Lease.

29.5.6 **Consent Not Required for Transfer Resulting from Foreclosure.** The written consent of Landlord shall not be required in the case of a transfer of this Lease at a judicial foreclosure or a voluntary conveyance (whether by deed or assignment in lieu of foreclosure or otherwise) to a Tenant Mortgagee or an affiliate or successor or assignee of a Tenant Mortgagee (including, but not limited to, a purchaser of the leasehold estate created hereunder upon or following a foreclosure of a Tenant Mortgage or delivery of a deed or assignment of this Lease in lieu of foreclosure).

29.5.7 **Further Assignment.** If a Tenant Mortgagee or a successor or assignee of a Tenant Mortgagee, or an affiliate thereof acquires Tenant's Leasehold Estate by Foreclosure, or if a Tenant Mortgagee or a successor or assignee of a Tenant Mortgagee, or an affiliate thereof becomes the Tenant under a New Lease, such Tenant Mortgagee or successor or assignee of a Tenant Mortgagee, or an affiliate thereof, may thereafter assign or transfer this Lease or such New Lease without Landlord's consent, provided the assignee or transferee expressly agrees in writing to assume and to perform all of the obligations under this Lease or such New Lease, as the case may be, from and after the effective date of such assignment or transfer.

29.6 **Casualty and Condemnation Proceeds.**

29.6.1 **Prompt Notice.** If either Landlord or Tenant becomes aware of any Casualty, or any actual, contemplated, or threatened Condemnation Action, then such party shall promptly so Notify the other party and its Mortgagees.

29.6.2 **Casualty and Condemnation; Use of Proceeds.** A Tenant Mortgagee shall have the right to receive, in trust, the Insurance Proceeds or Net Awards and Payments to which Tenant would be entitled and apply the same in the manner that Tenant would be required to apply such proceeds under this Lease. Landlord understands that Tenant has irrevocably appointed Tenant Mortgagee as its representative to participate in any settlement regarding, and with regard to the disposition and application of, Insurance Proceeds or Condemnation Awards. Landlord will recognize and deal with Tenant Mortgagee for such purposes. Landlord hereby acknowledges that no election by Tenant not to restore in the event of a Casualty or Condemnation Action shall be effective unless Tenant Mortgagee's consent has been granted to such election.

29.7 **Relationship of Tenant Mortgages, Landlord Mortgages and Fee Mortgages.** The following provisions shall apply to all Mortgages, as more particularly specified below, and shall control over any contrary provision of any particular Mortgage (and by accepting its Mortgage, each Fee Mortgagee and each Landlord Mortgagee unconditionally and irrevocably agrees to the following provisions), unless in each such instance, Tenant, Landlord, City and each existing Tenant Mortgagee, Landlord Mortgagee and Fee Mortgagee has given its prior written consent:

29.7.1 **Loss Proceeds.** Notwithstanding any contrary provisions of a Mortgage (whether a Fee Mortgage, a Landlord Mortgage or a Tenant Mortgage), no Mortgagee may

receive Loss Proceeds, except on the conditions and otherwise to the extent provided in this Lease. Upon any Foreclosure, all Loss Proceeds shall be paid to the Senior Tenant Mortgagee, to be administered in accordance with the provisions of Paragraph 29.6.2 above.

29.7.2 **Provisions Applicable to Fee Mortgages and Landlord Mortgages.** A Fee Mortgage may attach solely to the Fee Estate of City and to City's reversionary interest. A Landlord Mortgage may attach solely to Landlord's Estate and Landlord's reversionary interest. No Fee Mortgage and no Landlord Mortgage shall encumber or attach to or otherwise affect, by Foreclosure or otherwise, any of the following: (a) this Lease, any New Lease, or the Leasehold Estate created under either of them (whether held by Tenant, a Post-Foreclosure Tenant, or a New Tenant); (b) any judgment against Landlord arising from Landlord's breach of this Lease or any New Lease; (c) any estate (including a subleasehold and Tenant Mortgagee estate) directly or indirectly arising from this Lease or any New Lease; (d) the rights and remedies of Tenant, any Post-Foreclosure Tenant, New Tenant, and any Tenant Mortgagee under this Lease (or a New Lease, as applicable), whether accruing before or after any Foreclosure Event under a Fee Mortgage; or (e) any Modification of any of the foregoing items (a) through (d) whether or not Fee Mortgagee joins in or consents to it. Upon any Foreclosure under a Fee Mortgage or a Tenant Mortgage, the resulting owner shall succeed only to the Fee Estate or the Landlord's Estate, as applicable, subject to items (a) through (e) above and, if this Lease terminates, any Permitted Tenant Sublease for which Landlord or a Fee Mortgagee has executed and delivered (or was required by this Lease to execute and deliver), a Non-Disturbance Agreement, but subject to the terms of any such Non-Disturbance Agreement. Any Landlord Mortgagee or Fee Mortgagee shall, upon Tenant's request, join in any Non-Disturbance Agreement that this Lease requires Landlord or City to execute and deliver.

29.7.3 **Provisions Applicable to Tenant Mortgages.** A Tenant Mortgage may attach solely to the Leasehold Estate and interests appurtenant thereto. No Tenant Mortgage will encumber the Fee Estate or Landlord's Estate, or any reversionary interest of either City or Landlord. A Foreclosure under a Tenant Mortgage shall not adversely affect the Fee Estate or Landlord's Estate (in either case, subject to this Lease), or any Fee Mortgage or Landlord Mortgage, or the rights or remedies of any Fee Mortgagee as against City or the Fee Estate, or the rights or remedies of any Landlord Mortgagee as against Landlord or Landlord's Estate.

29.7.4 **Provisions Applicable to All Mortgages.** All Mortgages are subject to the terms and conditions of this Lease. Notwithstanding anything to the contrary in any Mortgage, no Mortgagee may receive any Loss Proceeds except to the extent (and under the conditions) payable to such Mortgagee (or its mortgagor) under this Lease. Upon any Foreclosure under any Mortgage, the resulting owner of the estate or interest that is the subject of such Foreclosure shall have no rights, whether as a successor to Landlord or as a Post-Foreclosure Tenant, or otherwise, under or with respect to this Lease, unless and until such resulting owner has executed, acknowledged, and delivered to the other party to this Lease an instrument, in recordable form, by which such resulting owner assumes all obligations under this Lease, subject to the terms of this Lease. Such instrument of assumption shall be delivered (a) promptly upon consummation of the Foreclosure; and (b) in any event before taking possession of the Premises or exercising any rights under this Lease.

29.8 **Interaction of Multiple Estates.**

29.8.1 **Statement of Priorities.** Notwithstanding any provisions to the contrary in any Mortgage, the relative priorities, rights, and interactions of Fee Mortgages, Landlord Mortgages and Tenant Mortgages, and the consequences of a Foreclosure under any Mortgage, shall be governed by the provisions of Paragraph 29.2, whether or not any Mortgage contains or incorporates by reference such provisions.

29.8.2 **Interactions Between Lease and Tenant Mortgage.** If a Tenant Mortgage expressly limits the Tenant Mortgagee's exercise of any Mortgagee Protections, then as between Tenant and such Tenant Mortgagee, such Tenant Mortgage shall govern. A Tenant Mortgagee may, by Notice to Landlord, temporarily or permanently waive any Mortgagee Protections, as such Notice specifies. Any such waiver shall bind such Tenant Mortgagee and its successors and assigns, but not the Tenant Mortgagee under any Tenant Mortgage subsequently granted by Tenant.

29.8.3 **Tenant Mortgagee's Representative.** Any Tenant Mortgagee may exercise its rights (including all Mortgagee Protections and the benefit thereof) under this Lease, or perform any action permitted to be taken by a Tenant Mortgagee, through a Tenant Mortgagee's Representative. Any such Tenant Mortgagee's Representative shall be subject to, and shall comply with, all provisions of this Lease that apply to Tenant Mortgagees, and shall be entitled to all benefits and protections that apply to Tenant Mortgagees.

29.8.4 **Priorities of Multiple Mortgagees.** If more than one Tenant Mortgagee wishes to exercise any Mortgagee Protection, then the party against whom such Mortgagee Protection is to be exercised shall be required to recognize either: (a) only that Tenant Mortgagee wishing to exercise such Mortgagee Protection whose Mortgage is most Senior (subject to the provisions of Paragraph 29.5); or (b) such other Tenant Mortgagee as all Tenant Mortgagees have designated in writing to exercise such Mortgagee Protection. Relative priority among Tenant Mortgagees shall be conclusively evidenced by (i) written agreement (or joint written instructions) by all Tenant Mortgagees; or (ii) in the absence of an agreement by all Tenant Mortgagees, a report or guarantee issued by a title insurance company licensed to do business in the State of California. A Tenant Mortgagee that is solely a Mezzanine Lender shall be deemed subordinate in priority to any Tenant Mortgagee that holds a recorded Tenant Mortgage. For any Mortgagee Protection that by its nature or under this Lease may be exercised by only one Tenant Mortgagee (such as the right to a New Lease), any time period that applies to Tenant Mortgagees' collective exercise of such Mortgagee Protection shall be tolled, for not more than one hundred eighty (180) days, pending the determination of priority.

29.8.5 **No Merger.** Without the written consent of City, Landlord, Tenant, and all Mortgagees, the Fee Estate, the Landlord's Estate and the Leasehold Estate shall at all times remain distinct and separate estates. They shall not merge, notwithstanding any acquisition by any means of more than one such Estate by City, Landlord, Tenant, any Post-Foreclosure Tenant, a New Tenant, any Mortgagee, or a third party.

29.8.6 **No Landlord's Lien.** Neither City nor Landlord has any Lien in any of Tenant's Personal Property. No such Tenant's Personal Property shall secure payment of any Rent. City and Landlord hereby waive the benefit of any statute or principle of law, and or any Lien arising under such statute or principle of law, whether now existing or hereinafter adopted

or created, that would grant to either City or Landlord any such Lien. City and Landlord shall, at no cost to either, execute such documentation, in recordable form, as Tenant, the Team, any Second Team, any other Approved Subtenant or any Tenant Mortgagee (or other lender or any equipment lessor) shall require, to confirm the foregoing waiver.

ARTICLE 30
REPRESENTATIONS AND WARRANTIES

30.1 **Power and Authority**. Each individual executing and delivering this Lease on behalf of a Party hereby represents to the other Party that such individual has all requisite power and authority to execute and deliver the same and to bind such Party hereunder.

30.2 **Tenant's Representations**. As an inducement to Landlord to enter into this Lease, Tenant hereby represents and warrants to Landlord, as of the date of Tenant's execution and delivery of this Lease (as amended and restated) as follows:

(a) Tenant is a limited liability company, duly organized and validly existing under the laws of the State of Delaware, with all necessary power and authority to enter into this Lease and to consummate the transactions herein contemplated. Tenant is qualified to do business in the State of California.

(b) Neither the execution and delivery of this Lease by Tenant nor the performance by Tenant of its obligations hereunder will (i) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge, or other restriction of any Governmental Authority, or court to which Tenant is subject or any provision of the operating agreement of Tenant or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money, instrument of indebtedness, security interest, or other agreement to which Tenant is a party or by which Tenant or its assets are bound.

(c) All proceedings required to be taken by or on behalf of Tenant to authorize Tenant to execute and deliver this Lease and to perform the covenants, obligations and agreements of Tenant hereunder have been duly taken. No consent to the execution and delivery of this Lease by Tenant or the performance by Tenant of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(d) This Lease constitutes the valid and legally binding obligation of Tenant, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(e) To the best knowledge of Tenant, there is no action, suit, claim, proceeding or investigation pending or currently threatened against Tenant that questions the validity of this Lease or the transactions contemplated herein or that could either individually or

in the aggregate have a material adverse effect on the assets, conditions, affairs, or prospects of Tenant, financially or otherwise.

30.3 **Landlord's Representations**. As an inducement to Tenant to enter into this Lease, Landlord represents and warrants to Tenant, as of the date of Landlord's mutual execution and delivery of this Lease (as amended and restated), as follows:

(a) Landlord is a joint exercise of powers entity, created through California Government Code sections 6500 *et seq.*, duly formed and validly existing under the laws of the State of California, with all necessary power and authority to enter into this Lease and to consummate the transactions herein contemplated.

(b) The execution, delivery and performance of this Lease by Landlord does not and will not conflict with, or constitute a violation or breach of, or constitute a default under or violation of (i) the Joint Powers Agreement or any other formation documents of the Stadium Authority, (ii) any Applicable Law binding upon or applicable to the Stadium Authority, or (iii) any material agreements to which the Stadium Authority is a party, that are materially related to the development or operation of the Stadium, including to this Lease or the other Stadium Lease Documents.

(c) All proceedings required to be taken by or on behalf of Landlord to authorize Landlord to execute and deliver this Lease and to perform the covenants, obligations and agreements of Landlord hereunder have been duly taken. No consent to the execution and delivery of this Lease by Landlord or the performance by Landlord of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(d) This Lease constitutes the valid and legally binding obligation of Landlord, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(e) To the actual knowledge of Landlord, there is no action, suit, claim, proceeding or investigation pending or currently threatened against Landlord that questions the validity of this Lease or the transactions contemplated herein or that could either individually or in the aggregate have a material adverse effect on the assets, conditions, affairs, or prospects of Landlord financially or otherwise. For the purpose of this clause (e), the Stadium Authority's actual knowledge means the actual knowledge of the Executive Director.

(f) A true, correct and complete copy of the Ground Lease, and any amendments or supplements thereto, has been delivered by Landlord to Tenant. The Ground Lease is valid and enforceable according to its terms, is currently in full force and effect, and has not been modified either orally or in writing, except as specified in such documents delivered to Tenant. To the best knowledge of Landlord, neither Landlord nor the City is in default under any terms of the Ground Lease, nor has any event occurred which, with the passage of time (after

notice, if any, required by the Ground Lease), would become an event of default under the Ground Lease.

(g) There are no currently existing leases, licenses, contracts, agreements or other documents affecting the Stadium Site, or any portion thereof, which grant to any other tenant, licensee or user of the Stadium Site, or any portion thereof, any right that is inconsistent with, or conflicts in any manner with, any of the rights granted to Tenant under this Lease or any other Stadium Lease Document, except as set forth in the Permitted Encumbrances.

ARTICLE 31
HAZARDOUS MATERIALS

31.1 **Environmental Remediation.** Landlord shall be responsible for performing or causing to be performed, and for paying the cost of performing (subject to reimbursement by Tenant (a) as a Shared Stadium Expense as and to the extent provided in this Paragraph below or (b) as provided in Paragraph 31.3 below), any and all corrective or remedial actions required by Applicable Laws to be performed ("**Environmental Remediation**") with respect to any Environmental Event, any Hazardous Materials present in, on or under the Premises as of the Commencement Date, or any Hazardous Materials that are introduced to the Premises on or after the Commencement Date. Landlord shall promptly inform Tenant and all applicable Governmental Authorities of any such Environmental Event or any Hazardous Materials discovered by Landlord (or any agent, contractor, subcontractor, or licensee of Landlord) in, on or under the Premises and promptly shall furnish to Tenant any and all reports and other information available to Landlord concerning the matter. Landlord and Tenant shall promptly thereafter meet to discuss the steps to be taken to investigate and, if necessary, remedy such matter, including mutual selection of an independent environmental consultant to evaluate the condition of the Premises and any materials thereon and therein. If it is determined pursuant to an evaluation conducted by the mutually selected independent environmental consultant that Environmental Remediation is required as provided above, then Landlord shall pay the costs of such evaluation and shall, subject to the Procurement Guidelines, perform the Environmental Remediation at its sole cost and expense (subject to reimbursement by Tenant as a Shared Stadium Expense as and to the extent provided below) and with due diligence. For purposes hereof, unless otherwise approved by Tenant, the reasonable cost of the independent evaluation and any Environmental Remediation ("**Remediation Costs**") may be included as a Shared Stadium Expense only if the Environmental Remediation is required by reason of any Environmental Event that is not caused by (i) Tenant or its Affiliates, the Team, any Second Team, any Approved Subtenant, or any of their respective officers, directors, employees, agents, contractors or invitees, or (ii) Landlord, any Landlord Affiliate, or any of their respective officers, directors, employees, agents, contractors or invitees, and, only in those circumstances, to the extent the Stadium Authority or the City, after using commercially reasonable efforts to seek indemnity or contribution from the party causing such Environmental Event, is unable to recover such costs. The Stadium Authority shall, upon Tenant's request, utilize the Stadium Capital Expenditure Reserve, Operating Expense Reserve and any Demolition Reserve Excess to pay any Remediation Costs otherwise eligible to be included in Shared Stadium Expenses as provided above. Notwithstanding the foregoing, if, in any Lease Year, the Remediation Costs for which Tenant is responsible pursuant to this Paragraph 31.1 exceeds the Capital Expenditure Threshold applicable to such Lease Year, then Tenant shall have the right, by written notice to

the Stadium Authority, to terminate this Lease, unless the Stadium Authority agrees to fund the amount of such excess.

31.2 **Tenant's Right to Perform.** Notwithstanding the provisions of Paragraph 31.1 above, Tenant may, at its option, upon prior notice to Landlord (except in the event of an Emergency, in which event only such notice as is reasonably practicable shall be required), perform on Landlord's behalf any or all of the Environmental Remediation (or, in the case of clause (ii) of Paragraph 31.1 above, to pursue indemnity or contribution from the party causing such Environmental Event) to the extent the cost thereof would constitute a Shared Stadium Expense, in which event, except to the extent Remediation Costs are funded from the Stadium Capital Expenditure Reserve, Operating Expense Reserve or Demolition Reserve Excess as provided in Paragraph 31.1 above, the Remediation Costs incurred by Tenant during any Lease Year in the performance of the foregoing (collectively, "**Tenant's Remediation Costs**") shall constitute Shared Stadium Expenses, provided, however, that Tenant shall be entitled to a credit against Tenant's Proportionate Share of Shared Stadium Expenses for such Lease Year equal to the amount of such Tenant's Remediation Costs.

31.3 **Tenant's Remedial Work.** Tenant shall be responsible for paying the cost of performing any and all Remediation Costs if it is determined pursuant to an evaluation conducted by the mutually selected independent environmental consultant described in Paragraph 31.1 above that Environmental Remediation is required to be performed with respect to (a) any Environmental Event caused by Tenant or its Affiliates, the Team, any Second Team, any Approved Subtenant, or any of their respective officers, directors, employees, agents, contractors or invitees, or (b) any Hazardous Materials that are introduced to the Premises on or after the Effective Date by Tenant or its Affiliates, the Team, any Second Team, any Approved Subtenant, or any of their respective officers, directors, employees, agents, contractors or invitees.

31.4 **Landlord's Remedial Work**. Landlord shall be responsible for paying the cost of performing any and all Remediation Costs if it is determined pursuant to an evaluation conducted by the mutually selected independent environmental consultant described in Paragraph 31.1 above that Environmental Remediation is required to be performed with respect to (a) Landlord, any Landlord Affiliate, or any of their respective officers, directors, employees, agents, contractors or invitees, or (b) any Hazardous Materials that are introduced to the Premises on or after the Effective Date by Landlord, any Landlord Affiliate, or any of their respective officers, directors, employees, agents, contractors or invitees.

ARTICLE 32
TIME, DELAY, APPROVALS AND CONSENTS

32.1 **Time**. Times set forth in this Lease for the performance of obligations shall be strictly construed, time being of the essence in such instrument. All provisions in this Lease which specify or provide a method to compute a number of days for the performance, delivery, completion, or observance by a Party hereto of any action, covenant, agreement, obligation, or notice hereunder shall mean and refer to calendar days, unless otherwise expressly provided. However, in the event the date specified or computed under this Lease for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party hereto, or for the occurrence of any event provided for herein, shall be a Saturday, Sunday or

Legal Holiday, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or Legal Holiday.

32.2 **Delays and Effect of Delays**.

32.2.1 **Excusable Tenant Delay**. Any deadline or obligation (other than payment of the Facility Rent and Tenant's Proportionate Share of Shared Stadium Expenses) imposed on Tenant pursuant to this Lease shall be adjusted as appropriate to reflect the delay in the achievement thereof by an Excusable Tenant Delay, but only to the extent Tenant complies with its obligations under Paragraph 32.2.3 with respect to such Excusable Tenant Delay.

32.2.2 **Excusable Landlord Delay**. Any deadline or obligation imposed on Landlord pursuant to this Lease shall be adjusted as appropriate to reflect the delay in achievement thereof by an Excusable Landlord Delay, but only to the extent Landlord complies with its obligations under Paragraph 32.2.3 with respect to such Excusable Landlord Delay.

32.2.3 **Continued Performance; Mitigation; Exceptions**. Upon the occurrence of any Tenant Delay or Landlord Delay, the Parties shall endeavor to continue to perform their obligations under this Lease so far as reasonably practicable. Toward that end, the Parties shall make all reasonable efforts to prevent and reduce to a minimum and mitigate the effect of the event or circumstance giving rise to any Tenant Delay or Landlord Delay and they shall use their best efforts to ensure resumption of performance of their obligations under this Lease after the occurrence of the event or circumstance giving rise to any Excusable Tenant Delay or Excusable Landlord Delay. The Parties shall use and continue to use all commercially reasonable endeavors to prevent, avoid, overcome, and minimize any Tenant Delay or Landlord Delay. Nothing herein shall obligate Tenant to mitigate the effect of the event or circumstance if any action so required would be in violation of NFL Rules and Regulations. Nothing herein shall obligate either Party to mitigate the effect of the event or circumstance if any action so required would be in violation of any Applicable Laws.

32.3 **Approvals and Consents; Standards for Review**.

32.3.1 **Review and Approval or Consent Rights**. The provisions of this Paragraph 32.3 shall be applicable with respect to all instances in which it is provided under this Lease that Landlord or Tenant exercises Review and Approval or Consent Rights. As used herein, the term "**Review and Approval or Consent Rights**" shall include all instances in which one Party (the "**Submitting Party**") is permitted or required to submit to the other Party or to the representative of that other Party any document, notice or determination of the Submitting Party and with respect to which the other Party or its representative (the "**Reviewing Party**") has a right or duty hereunder to review, comment, consent, approve, disapprove, dispute or challenge the submission or determination of the Submitting Party. Unless this Lease specifically provides that the Review and Approval or Consent Rights may be exercised in the sole and absolute discretion (or similar standard) of the Reviewing Party, in connection with exercising its Review and Approval or Consent Rights under any provision of this Lease, and whether or not specifically provided in any such provision, the Reviewing Party covenants and agrees to act in good faith, with due diligence, and in a commercially reasonable manner with regard to each and

all of such Review and Approval or Consent Rights and, unless otherwise provided for elsewhere herein, to not unreasonably withhold, condition or delay its approval of or consent to any submission.

32.3.2 **No Implied Approval or Consent**. Whenever used in this Lease, "approval," "approve," "approved," "consent" or "consented" shall not include any implied or imputed approval or consent.

ARTICLE 33
MISCELLANEOUS

33.1 **Interpretation**. The rules set forth on **Exhibit B** shall be followed when construing words used in this Lease.

33.2 **Covenants Running with the Estates in Land**. The Parties covenant and agree that all of the conditions, covenants, restrictions, exclusives, agreements, rights, privileges, obligations, duties, specifications, and recitals contained in this Lease, except as otherwise expressly stated therein, shall be construed as covenants running with title to the Premises and the Leasehold Estate thereunder, respectively, which shall extend to, inure to the benefit of and bind, Landlord and Tenant, and their permitted successors and assigns, to the same extent as if such successors and assigns were named as original Parties to this Lease, such that this Lease shall, at all times after the Effective Date hereof, bind the owner and holder of any fee or leasehold interest in or to the Premises, or any portion thereof, and shall bind predecessors thereof, except as otherwise expressly provided therein.

33.3 **Relationship of the Parties**. The relationship of Tenant and Landlord under this Lease shall be that of independent parties, each acting in its own best interests, and notwithstanding anything in the Stadium Lease Documents to the contrary, no partnership, joint venture or other business relationship shall be established or intended thereby between Tenant and Landlord.

33.4 **Waiver of Immunity**. The Stadium Authority hereby unconditionally and irrevocably (a) agrees that the execution, delivery and performance by it of this Lease constitutes private, proprietary, and commercial acts rather than public or governmental acts; (b) agrees that should any Actions or Proceedings be brought against it or its assets in relation to this Lease or any transaction contemplated thereunder, no immunity (sovereign or otherwise) from such Actions or Proceedings (which shall be deemed to include suit, attachment prior to judgment, other attachment, the obtaining of judgment, execution or other enforcement) shall be claimed by or on behalf of itself or with respect to its assets; (c) waives any such right of immunity (sovereign or otherwise) which it or its assets now has or may acquire in the future; and (d) consents to the enforcement of any arbitral award or judgment against it in any such proceedings and to the giving of any relief or the issue of any process in connection with any such proceedings.

33.5 **Non-Merger of Estates**. The interests of Landlord and Tenant in the Premises shall at all times be separate and apart, and shall in no event be merged, notwithstanding the fact that this Lease or the Leasehold Estate created hereby, or any interest herein, may be held

directly or indirectly by or for the account of the same Person who shall own the fee title to the Premises or any portion thereof; and no such merger of estates shall occur by operation of law, or otherwise, unless and until all Persons at the time having any interest in the Premises, including any Landlord Mortgagee, shall join in the execution of a written instrument effecting such merger of estates.

33.6 **Prohibited Use of Tenant's Intellectual Property**. Except as expressly authorized in writing by Tenant or the NFL, Landlord shall not use any Intellectual Property, trade name, copyrighted or copyrightable material, artwork or symbols related to the foregoing, which is owned from time to time by Tenant, the Team, any Second Team or the NFL, respectively.

33.7 **Survival**. Except as may be expressly set forth in this Lease to the contrary, if Landlord or Tenant elects to exercise any right to terminate this Lease set forth therein, this Lease shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance thereunder by the Parties (except for the rights and obligations therein that expressly are to survive such termination thereof). Termination of this Lease shall not alter the then existing claims, if any, of either Party for breaches of this Lease occurring prior to such termination and the obligations of the Parties with respect thereto shall survive termination.

33.8 **No Waiver**.

33.8.1 **General**. No failure or delay of any Party, in any one or more instances, (a) in exercising any power, right or remedy under this Lease or (b) in insisting upon strict performance by the other Party of such other Party's covenants, obligations or agreements under this Lease, shall operate as a waiver, discharge or invalidation, thereof, nor shall any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act or omission.

33.8.2 **No Accord and Satisfaction**. Without limiting the generality of Paragraph 33.8.1, the receipt by Landlord of the Rent with knowledge of a breach by Tenant of any covenant, obligation or agreement under this Lease shall not be deemed or construed to be a waiver of such breach (other than as to the Rent received). The payment by Tenant of the Rent with knowledge of a breach by Landlord of any covenant, obligation or agreement under this Lease shall not be deemed or construed to be a waiver of such breach. No acceptance by Landlord or Tenant of a lesser sum than then due shall be deemed to be other than on account of the earliest installment of the amounts due under this Lease, nor shall any endorsement or statement on any check, or any letter accompanying any check, wire transfer or other payment, be deemed an accord and satisfaction. Landlord and Tenant may accept a check, wire transfer or other payment without prejudice to its right to recover the balance of such installment or pursue any other remedy provided in this Lease.

33.8.3 **No Waiver of Termination Notice**. Without limiting the effect of Paragraph 33.8.1, the receipt by Landlord of any Rent paid by Tenant after the termination in any manner of the Lease Term, or after the giving by Landlord of any notice under this Lease to effect such termination, shall not, except as otherwise expressly set forth in this Lease, reinstate, continue or extend the Lease Term, or destroy, or in any manner impair the efficacy of, any such notice of termination as may have been given thereunder by Landlord to Tenant prior to the receipt of any such Rent or other consideration, unless so agreed to in writing and executed by Landlord. Neither acceptance of the keys nor any other act or thing done by Landlord or by its agents or employees during the Lease Term shall be deemed to be an acceptance of a surrender of the Premises, excepting only an agreement in writing executed by Landlord accepting or agreeing to accept such a surrender.

33.9 **Notices**.

33.9.1 **Generally**. Subject to the provisions of Paragraph 26.11, all notices, consents, directions, approvals, instructions, requests and other communications given to a Party under this Lease shall be given in writing to such Party at the address set forth in **Exhibit N** attached hereto or at such other address as such Party shall designate by written notice to the other Party and may be (a) sent by registered or certified U.S. Mail with return receipt requested, (b) delivered personally (including delivery by private courier services) or (c) sent by facsimile (with confirmation of such notice) to the Party entitled thereto. Such notices shall be deemed to be duly given or made (i) three (3) Business Days after posting if mailed as provided, (ii) when delivered by hand unless such day is not a Business Day, in which case such delivery shall be deemed to be made as of the next succeeding Business Day or (iii) in the case of facsimile (with confirmation of such notice), when sent, so long as it was received during normal Business Hours of the receiving Party on a Business Day and otherwise such delivery shall be deemed to be made as of the next succeeding Business Day. Each Party shall have the right at any time and from time to time to specify additional parties ("**Additional Addressees**") to whom notice under this Lease must be given, by delivering to the other Party five (5) days' notice thereof setting forth the address(es) for each such Additional Addressee.

33.9.2 **NFL**. If any Party delivers any notice required under ARTICLE 26 or ARTICLE 27, such Party shall also contemporaneously deliver a copy of such notice to the NFL at 345 Park Avenue, New York, New York 10154, Attention: Chief Financial Officer. The NFL shall have the right at any time and from time to time to change such address for notice by giving all parties at least five (5) days prior written notice of such change of address.

33.10 **Severability**. If any term or provision of this Lease, or the application thereof to any Person or circumstances, shall to any extent be invalid or unenforceable in any jurisdiction, as to such jurisdiction, the remainder of this Lease, or the application of such term or provision to the Persons or circumstances other than those as to which such term or provision is held invalid or unenforceable in such jurisdiction, shall not be affected thereby, and each term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by Applicable Laws and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

33.11 **Entire Agreement; Binding Effect**. This Lease, together with the Stadium Lease Documents shall constitute the entire agreement of the Parties with respect to the subject matter thereof and shall supersede all prior written and oral agreements and understandings with respect to such subject matter. Neither the Stadium Lease Documents nor any of the terms thereof may be amended, supplemented, waived or modified orally, but only (a) by an instrument in writing signed by the Party against which the enforcement of the amendment, supplement, waiver or modification shall be sought, and (b) with the written consent of the Team, if such amendment, supplement, waiver or modification is made or given during the term of the Team Sublease and (i) modifies any material right or obligation of Tenant which might affect the use of the Premises by Team or any Second Team during the term of the Team Sublease, (ii) modifies any rights of the Team or any Second Team or any obligations of the Team or any Second Team expressly provided in this Lease, or (iii) without limiting clauses (i) and (ii), amends, supplements, waives or modifies any provision of any of the Stadium Lease Documents or any defined terms used in or relating to such provisions, except as may be expressly provided in this Lease.

33.12 **Expenses of Transaction; Reliance on Advisers**. Each Party will pay its and its representatives' fees, expenses and disbursements incurred in connection with the negotiation of the Stadium Lease Documents. Each Party represents and warrants to the other Party that it has relied on its own advisers for all legal, accounting, financial, tax or other advice whatsoever in connection with the Stadium Lease Documents and the transactions contemplated thereby.

33.13 **No Broker's Fees or Commissions**. Each Party hereby represents to the other Party that such Party has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this Lease.

33.14 **Governing Law**. This Lease and the actions of the Parties hereunder shall in all respects be governed by, and construed in accordance with, the laws of the State of California (excluding principles of conflict of laws).

33.15 **Counterparts**. This Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Lease. All signatures need not be on the same counterpart.

33.16 **Incorporation of Exhibits**. All Exhibits attached to this Lease shall be incorporated herein by reference in their entirety and made a part hereof for all purposes.

33.17 **Table of Contents; Headings**. The table of contents, if any, and headings, if any, of the various articles, sections and other subdivisions of this Lease shall be for convenience of reference only and shall not modify, define or limit any of the terms or provisions hereof.

33.18 **Recording of Memorandum of Lease**. The Parties shall execute a Memorandum of Lease in the form attached to this Lease as **Exhibit O** and Tenant may file the same in the Official Records. Upon the Lease Expiration Date, Tenant shall execute such instruments reasonably requested by Landlord in recordable form which are sufficient to release of record any rights or interests of Tenant in and to the Leasehold Estate.

33.19 **Parties in Interest; Limitation on Rights of Others**. The terms of this Lease shall be binding upon, and inure to the benefit of, the Parties and their permitted successors and assigns. Nothing in this Lease, whether express or implied, shall be construed to give any Person (other than the Parties and their permitted successors and assigns and as expressly provided therein) any legal or equitable right, remedy or claim under or in respect of this Lease or any covenants, conditions or provisions contained therein or any standing or authority to enforce the terms and provisions of this Lease. Notwithstanding the foregoing, during the term of the Team Sublease, the Team and, if applicable, the Second Team, shall have the right to exercise its rights and enforce its rights expressly provided in this Lease and shall also be an express third-party beneficiary to exercise its rights and to enforce its rights and obligations to the Team and, if applicable, the Second Team, expressly provided for in this Lease.

33.20 **Method and Timing of Payment**. All amounts required to be paid by any Party to the other Party or Person under this Lease shall be paid in such freely transferable currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, by check or another method of payment acceptable to the payee delivered to the addressees set forth in this Lease or to such other addressees located in the United States as such payee may specify by notice to the other Party. If any payment under this Lease is required to be made on a day other than a Business Day, the date of payment shall be extended to the next Business Day.

33.21 **Interpretation and Reliance**. No presumption will apply in favor of any Party in the interpretation of the Stadium Lease Documents or in the resolution of any ambiguity of any provisions hereof or thereof.

33.22 **Ground Lease**. Subject to the terms and conditions of the City-Tenant Recognition, Non-Disturbance and Attornment Agreement, this Lease shall remain subordinate to the Ground Lease. The Ground Lease shall not be amended or modified by the City and the Stadium Authority without the prior written approval of Tenant, which may be granted or withheld in its sole discretion.

33.23 **Stadium Lease Documents**. The Stadium Lease Documents shall be mutually interdependent and shall be meant to be read together, but in the event of any inconsistency or conflict among this Lease or any of the other Stadium Lease Documents, the terms of this Lease shall control.

33.24 **Stadium Authority Approval**. Whenever this Lease calls for Stadium Authority approval, consent, or waiver, the written approval, consent, or waiver of the Executive Director, or his or her designee, shall constitute the approval, consent, or waiver of the Stadium Authority, without further authorization required from the Board of the Stadium Authority. The Stadium Authority shall authorize the Executive Director, or his or her designee, in this Lease to deliver such approvals or consents as are required by this Lease, or to waive requirements under this Lease, on behalf of the Stadium Authority.

33.25 **Implementation Agreements**. This Lease binds the parties to it to the terms set forth herein. The Parties acknowledge to one another that it is in their mutual best interests to address specific procedures and logistics through a mutually acceptable additional agreement or

agreements contemplated herein, such as the Stadium Operations Agreement (the "**Implementation Agreement(s)**") implementing the terms and agreements set forth herein and that, following the Effective Date, the Stadium Authority and Tenant will work diligently and with best efforts to complete and execute the initial Implementation Agreements as promptly as practicable; provided, however, that a failure to execute Implementation Agreements will not invalidate or render unenforceable any provision of this Lease.

33.26 **Landlord Representative**. Within thirty (30) days after the Effective Date, Landlord designated an individual to be the Landlord Representative (the "**Landlord Representative**") and provided Tenant with written notice of the identity of the individual so designated. Landlord shall have the right, from time to time, to change the Landlord Representative by giving Tenant written notice thereof. With respect to any action, decision or determination that is to be taken or made by Landlord under this Lease, the Landlord Representative may take such action or make such decision or determination or shall notify Tenant in writing of an individual responsible for such action, decision or determination and shall forward any communications and documentation to such individual for response or action. Actions, decisions or determinations by the Landlord Representative on behalf of Landlord shall be done in his or her reasonable business judgment, unless express standards or parameters therefor are included in the Stadium Lease Documents, in which case, actions taken by the Landlord Representative shall be in accordance with such express standards or parameters. Any consent, approval, decision or determination hereunder by the Landlord Representative shall be binding on Landlord; provided, however, that the Landlord Representative shall not have any right to modify, amend, or terminate this Lease.

33.27 **Tenant Representative**. Within thirty (30) days after the Effective Date, Tenant designated an individual to serve as the Tenant Representative (the "**Tenant Representative**") and provided Landlord with written notice of the individual so designated. Tenant shall have the right, from time to time, to change the Tenant Representative by giving Landlord written notice thereof. With respect to any action, decision or determination to be taken or made by Tenant under this Lease, the Tenant Representative may take such action or make such decision or determination or shall notify Landlord in writing of an individual responsible for such action, decision or determination and shall forward any communications and documentation to such individual for response or action. Actions, decisions or determinations by the Tenant Representative on behalf of Tenant shall be done in his or her reasonable business judgment unless express standards or parameters therefor are included in the Stadium Lease Documents, in which case, actions taken by the Tenant Representative shall be in accordance with such express standards or parameters. Any consent, approval, decision or determination hereunder by the Tenant Representative shall be binding on Tenant; provided, however, that the Tenant Representative shall not have any right to modify, amend, or terminate this Lease.

33.28 **Non-Discrimination**. Tenant will not discriminate against any employee or applicant for employment because of race, color, religion, creed, national origin, ancestry, disability, actual and perceived, medical condition, age, marital status, sex, sexual orientation, Acquired Immune Deficiency Syndrome (AIDS), actual or perceived, or retaliation for having filed a discrimination complaint ("**Nondiscrimination Factors**"). Tenant will take affirmative steps to ensure that its employees are treated without regard to the Nondiscrimination Factors

during employment, including, but not limited to, activities of: upgrading, demotion or transfer; layoff or termination; or rates of pay or other forms of compensation.

[Signatures continue on next page]

IN WITNESS WHEREOF, the Parties have caused this Amended and Restated Stadium Lease Agreement to be executed by their duly appointed representatives as of the date first above written.

SCSA:

SANTA CLARA STADIUM AUTHORITY,
a joint exercise of powers entity,
created through Government Code Sections 6500 *et seq.*

APPROVED AS TO FORM:

RICHARD E. NOSKY, JR.
Stadium Authority Counsel

ATTEST:

ROD DIRIDON, JR.
Secretary

JULIO J. FUENTES
Executive Director

1500 Warburton Avenue
Santa Clara, CA 95050
Telephone: (408) 615-2210
Facsimile: (408) 241-6771

[*Signatures continued on next page*]

[*Signatures to Amended and Restated Stadium Lease Agreement continued from previous page*]

TENANT:

FORTY NINERS SC STADIUM COMPANY LLC,
a Delaware limited liability company

By: _____
Name: Cipora Herman
Title: Chief Financial Officer

4949 Marie P. DeBartolo Way
Santa Clara, CA 95054
Telephone: (408) 562-4949
Fax Number: (408) 727-4937