

RESOLUTION NO. R-2024-07

**A RESOLUTION WITH RESPECT TO THAT CERTAIN DEDICATION DEED AND GRANT
OF REVERSIONARY AND RECONVEYANCE RIGHTS
MADE BY TROPICANA LAND LLC FOR THE BENEFIT OF CLARK COUNTY STADIUM
AUTHORITY; MAKING FINDINGS WITH RESPECT TO SECTIONS 2(C) AND 3(A)
THEREOF.**

WHEREAS, Senate Bill 1, known as the Southern Nevada Tourism Innovation Act (the “**Act**”), was approved by the 35th Special Session (2023) of the Nevada Legislature, and signed by the Governor of the State of Nevada on June 15, 2023;

WHEREAS, the Act authorizes the design, entitlement, acquisition, financing, construction, lease, sublease, improvement, equipping, management, repair, operation and maintenance, promotion, demolition and reconstruction of a Major League Baseball Stadium Project (as defined in Section 11 of the Act) in Clark County, Nevada;

WHEREAS, in furtherance of the Major League Baseball Stadium Project, pursuant to that certain Finding of the Board of Directors of the Clark County Stadium Authority dated as of the date hereof, the Stadium Authority (as defined in Section 17 of the Act) has approved that certain Dedication Deed and Grant of Reversionary and Reconveyance Rights attached hereto as Exhibit A (the “**Dedication Deed**”);

WHEREAS, the Dedication Deed at Section 2(c) thereof requires that the Board of Directors of the Stadium Authority, in its capacity as the transferee of the Stadium Parcel (as defined in Section 1 of the Dedication Deed) pursuant to the Dedication Deed, determine that if both (i) the Team Trigger (as defined in Section 1 of the Dedication Deed) has occurred and is continuing, and (ii) the Attendance Trigger (as defined in Section 1 of the Dedication Deed) has occurred, then maintenance of the Stadium (as defined in Section 1 of the Dedication Deed) is unnecessarily burdensome to the Stadium Authority and reconveyance of the Stadium Parcel, together with all Stadium Improvements and Rights (as such phrase is defined in Section 1 of the Dedication Deed), would be in the best interest of the Stadium Authority and its residents or constituents; and

WHEREAS, the Stadium Authority intends that this Resolution constitute the “Resolution,” as such term is defined in Section 2(c) of the Dedication Deed, to satisfy the requirements of Section 3(a) of the Dedication Deed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE

CLARK COUNTY STADIUM AUTHORITY:

1. The Stadium Authority hereby finds that if both (i) the Team Trigger has occurred and is continuing, and (ii) the Attendance Trigger has occurred, then maintenance of the Stadium is unnecessarily burdensome to the Stadium Authority and reconveyance of the Stadium Parcel, together with all Stadium Improvements and Rights, would be in the best interest of the Stadium Authority and its residents or constituents.

2. The Chairman is hereby authorized to do all things necessary to take all action necessary to perform and carry out the terms thereof.

3. All action taken previously by the Board of Directors of the Clark County Stadium Authority, its officers and staff directed toward this Resolution, is hereby ratified, approved, and confirmed.

4. All resolutions, bylaws and orders, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, bylaw or order, or part hereof, heretofore repealed.

5. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

6. This Resolution shall be effective and shall be in force immediately upon its adoption.

7. Upon adoption of this Resolution, it shall be signed and attested as noted below

PASSED, ADOPTED AND APPROVED THIS _____ **DAY OF** _____,
202_.

**BOARD OF DIRECTORS OF THE
CLARK COUNTY STADIUM AUTHORITY**

STEVEN D. HILL, Chairman

ATTEST:

Caroline Bateman, Board Counsel

EXHIBIT A

Dedication Deed

[See Attached]

APN(s): A portion of 162-28-112-001

WHEN RECORDED RETURN TO
AND MAIL TAX STATEMENTS TO:

Clark County Stadium Authority
c/o Las Vegas Convention and Visitors Authority
3150 Paradise Road
Las Vegas, Nevada 89109
Attention: Ed Finger

DEDICATION DEED AND GRANT OF REVERSIONARY AND RECONVEYANCE
RIGHTS

THIS INDENTURE WITNESSETH that TROPICANA LAND LLC, a Nevada limited liability company, for valuable consideration, the receipt of which is hereby acknowledged, does hereby DEDICATE to CLARK COUNTY STADIUM AUTHORITY, a corporate and politic body and political subdivision of Clark County, Nevada, with an address of c/o Las Vegas Convention and Visitors Authority, 3150 Paradise Road, Las Vegas, Nevada 89109, Attention: Ed Finger, all that real property situated in the County of Clark, State of Nevada, bounded and described on Exhibit A attached hereto and incorporated herein by this reference, dedicated for the purpose of serving as the site for the home stadium of a Major League Baseball Club, or if the stadium is no longer the home stadium of a Major League Baseball Club, to serve as the site of a stadium to host other events for which a minimum number of attendees attend, except as provided in Exhibit B attached hereto (as more particularly described, and as such initially capitalized terms are defined, in Exhibit B attached hereto and incorporated herein by this reference);

Together with all and singular the improvements, fixtures, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, but specifically reserving therefrom any and all water rights appurtenant to or having a place of use on, the real property bounded and described on Exhibit A;

Subject to, and in reliance upon, the reconveyance and reversion provisions set forth on Exhibit B attached hereto and incorporated herein by this reference, for which adequate and valuable consideration is hereby given and received; and

Subject to those items of record described in Exhibit C attached hereto and incorporated herein by this reference.

[Signatures and notarial acknowledgements appear on the following pages.]

IN WITNESS WHEREOF, this instrument has been executed as of the date set forth below to be effective as of this _____ day of _____, 202_.

TROPICANA LAND LLC,
a Nevada limited liability company

By: _____
Name: _____
Title: _____

ACCEPTED AND AGREED, INCLUDING EXHIBIT B ATTACHED HERETO:

CLARK COUNTY STADIUM AUTHORITY,
a corporate and politic body and political
subdivision of Clark County, Nevada

By: _____
Name: Steven D. Hill
Title: Chairman

ACKNOWLEDGED AND AGREED, INCLUDING EXHIBIT B ATTACHED HERETO:

ATHLETICS STADCO LLC,
a Nevada limited liability company

By: _____
Name: Alexander Dean, Jr.
Title: Authorized Person

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on _____, 202_, by ____

_____ as _____ of TROPICANA LAND LLC.

(Signature of Notarial Officer)

(Seal, if any)

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on _____, 202_, by ____

_____ as _____ of CLARK COUNTY STADIUM
AUTHORITY.

(Signature of Notarial Officer)

(Seal, if any)

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on _____, 202_, by ____

_____ as _____ of ATHLETICS STADCO LLC.

(Signature of Notarial Officer)

(Seal, if any)

Exhibit A to Deed

Legal Description

[To be attached]

Exhibit B to Deed

Additional Provisions

1. Definitions. The following words as used herein shall have the following meanings:

(a) “Act” means the 2023 Southern Nevada Tourism Innovation Act, Senate Bill No. 1, 35th Special Session (2023).

(b) “Actual Demolition Costs” is defined in Section 10 hereof.

(c) “Affiliate” means, with respect to a specified Person, any other Person that directly or indirectly, through one or more intermediaries Controls, is Controlled by or is under common Control with the Person specified. For purposes of this definition, the terms “Controls,” “Controlled by” or “under common Control” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

(d) “Alternative Dispute Resolution Procedures” means the dispute resolution procedures set forth in Schedule 3 attached hereto and by this reference incorporated herein.

(e) “Annual Attendance Reporting” is defined in Section 2 hereof.

(f) “Applicable Law(s)” means any and all laws (including all statutory enactments and common law), ordinances, constitutions, regulations, treaties, rules, codes, standards, permits, requirements, and orders that (i) have been adopted, enacted, implemented, promulgated, ordered, issued, entered or deemed applicable by or under the authority of any Governmental Authority or arbitrator having jurisdiction over a specified Person (or the properties or assets of such Person), and (ii) are applicable to the Stadium Parcel, the Benefitted Parcel, this Deed, or the performance of the obligations under this Deed.

(g) “Attendance Trigger” means (i) the Team Trigger has occurred and is continuing; and (ii) during (x) the twelve (12)-month period beginning on the second (2nd) anniversary of the occurrence of the Team Trigger and ending on the day before the third (3rd) anniversary of the Team Trigger, or (y) any full calendar year (i.e., January 1 to December 31, inclusive) occurring after the second (2nd) anniversary of the occurrence of the Team Trigger, the total aggregate number of attendees for entertainment, sports, athletic, civic, community, educational, cultural and other events occurring at the Stadium is less than one hundred fifty thousand (150,000) attendees, subject to the provisions of Section 5 hereof.

(h) “Authority” means the Clark County Stadium Authority, a corporate and politic body and political subdivision of Clark County, Nevada.

(i) “Authority Owner” is defined in Section 3(a) hereof.

- (j) “Benefitted Parcel” means (i) if the Grantor Property has not been subdivided into more than one legal parcel, the Grantor Property; or (ii) if the Grantor Property has been subdivided into more than one legal parcel, the legal parcel that is contiguous to both the Stadium Parcel and the corner of Las Vegas Boulevard and Tropicana Avenue or, if there is no such legal parcel, the largest legal parcel that is contiguous to the Stadium Parcel and either Las Vegas Boulevard or Tropicana Avenue.
- (k) “BOC” means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs that are party to the Major League Constitution, and any successor organization thereto.
- (l) “Championship Season” means the regular season defined by MLB as the games that count toward league standings for that year, but specifically excluding any pre-season (including spring training), Postseason, All Star, World Baseball Classic or other game designated by the BOC that does not count toward league standings.
- (m) “Commissioner” means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, the Executive Council or any Person or other body succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.
- (n) “Condemnation Action” means a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.
- (o) “County Development Agreement” is defined in the Development Agreement.
- (p) “Covenants” is defined in Section 6 hereof.
- (q) “Deed” means this Dedication Deed to which this Exhibit B is attached.
- (r) “Demo Cost Certificate” is defined in Section 3(b) hereof.
- (s) “Demo Costs Obligor” means the Person obligated to reimburse the Owner of the Benefitted Parcel for certain costs of the Demolition Work pursuant to Section 3(b)(4) or Section (4)(b), as applicable.
- (t) “Demo Defeasing Party” is defined in Section 10 hereof.
- (u) “Demolition Work” means the demolition and removal of the Stadium and all other improvements then located on the Stadium Parcel, including any design, engineering and permitting work related thereto, but excluding any portion of the Stadium or other improvements or infrastructure located on, above or under the Stadium Parcel that are (i) shared with, or utilized by, any neighboring parcels, (ii) the removal of which could impede vehicular or pedestrian access to or from, or the provision of or access to utility service to,

any neighboring parcel or (iii) the removal of which could damage the improvements on any neighboring parcels or any improvements or infrastructure that will remain on, above or under the Stadium Parcel following such demolition in accordance with this Deed.

(v) “Development Agreement” means that certain Development Agreement for the Stadium, dated as of December 5, 2024, by and between the Authority and the Initial Ground Tenant, as amended, restated, replaced, modified or supplemented from time to time.

(w) “Dispute Notice” is defined in Schedule 3 attached hereto.

(x) “Emergency” shall mean any circumstance in which (i) immediate action is required in order to safeguard the life or safety of any Person or protect or preserve the public health, property or the environment, in each case, against the likelihood of injury, damage or destruction due to an identified threat or (ii) Applicable Laws require that immediate action is taken in order to safeguard lives, public health or the environment.

(y) “Emergency Repairs” means any repairs, replacements, or improvements, which, if not immediately made, would endanger the health and safety of the people working in or attending an event at the Stadium, would cause imminent damage to any significant component of the Stadium, or would render any material portion of the Stadium’s mechanical, electrical or plumbing systems or other significant component thereof unusable.

(z) “Estimated Demolition Costs” is defined in Section 10 hereof.

(aa) “Estimated Transfer Taxes” is defined in Section 10 hereof.

(bb) “Executive Council” means the Major League Executive Council that is governed by the Major League Constitution, and any successor body thereto.

(cc) “Force Majeure” means the occurrence of any of the following, for the period of time, if any, that the performance of a Person’s obligations is actually delayed or prevented thereby: acts of God, acts of the public enemy, moratoria or emergency orders issued by a Governmental Authority, the confiscation or seizure by any Governmental Authority, insurrections, wars or war-like action (whether actual and pending or expected), arrests or other restraints of government (civil or military), blockades, embargoes, strikes, labor unrest or disputes (including any strike by Major League Baseball players or lock out of such players by owners of Major League Clubs), unavailability of labor or materials, epidemics, pandemics and health emergencies (including Governmental Authority and Major League Baseball directives or requirements that Major League Baseball games not be played at the Stadium in connection therewith), landslides, lightning, earthquakes, fires, hurricanes, storms, floods, wash-outs, explosions, delays in governmental permitting or approvals (that are greater than any delays that have been historically a normal and customary part of the permitting and approval process in Clark County, Nevada and are not otherwise attributable to a failure on the part of the Person seeking a permit or approval

to comply with the relevant application process by, for example, failing to timely provide a complete application or required supporting documentation or a failure to timely respond to requests for additional information), litigation with respect to the terms of this Deed, referenda arising from or relating to the construction or operation of the Stadium project, civil disturbance or disobedience, riot, sabotage, terrorism, threats of sabotage or terrorism or any other cause, whether of the kind herein enumerated or otherwise, that is not within the reasonable control of the Person claiming the right to delay or be relieved of performance on account of such occurrence and that, in any event, is not a result of the intentional act, gross negligence or willful misconduct of the Person claiming the right to delay or be relieved of performance on account of such occurrence. Notwithstanding the foregoing, “Force Majeure” shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner. Notwithstanding anything to the contrary set forth herein, the Authority Owner shall not be considered a “Governmental Authority” for purposes of this definition of “Force Majeure.”

(dd) “Governmental Authority” means any federal, state, county, city, local or other government or political subdivision, court, agency, authority, board, bureau, commission, department or instrumentality thereof.

(ee) “Grantor” means Tropicana Land LLC.

(ff) “Grantor Property” means that certain real property legally described on Schedule 1 attached hereto and by this reference incorporated herein.

(gg) “Grantor Property Ground Lessee” means Tropicana Las Vegas, Inc., a Nevada corporation, or its successors or assigns under that certain Ground Lease between Tropicana Land LLC and Tropicana Las Vegas, Inc., dated as of September 26, 2022, as amended by that certain First Amendment to Ground Lease, dated August 28, 2024, and as evidenced by that certain Memorandum of Ground Lease, recorded on September 26, 2022 in the Official Records as Instrument No. 20220926-0001154, as amended, restated, replaced, extended, modified or supplemented from time to time.

(hh) “Home Major League Club” means the Major League Baseball Club that plays MLB Home Games at the Stadium.

(ii) “Initial Ground Tenant” means Athletics StadCo LLC.

(jj) “Initial Lease” means that certain Stadium Lease Agreement, dated as of December 5, 2024, between the Authority and the Initial Ground Tenant, as amended, restated, replaced, extended, modified or supplemented from time to time.

(kk) “Major League Baseball” or “MLB” means, depending on the context, any or all of (i) the BOC, each other MLB Entity or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, or (ii) the Major League Clubs acting collectively.

(ll) “Major League Baseball Club” or “Major League Club” mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

(mm) “Major League Constitution” means the Major League Constitution adopted by the Major League Clubs as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

(nn) “Management Services Agreement” means, subject to the second sentence of this definition, any management, operating, services or similar agreement pursuant to which the Authority Owner has engaged a Person that is not a Governmental Authority to undertake the day-to-day management of the Stadium, including event and booking management, front-of-house and back-of-house staffing, ticketing and box office management, or food and beverage services and concessions. Any agreement that encompasses any of the foregoing services and, in addition, either (i) permits such Person to mortgage, hypothecate, encumber, or assign as collateral security such Person’s interest under such agreement or all or substantially all of the Stadium Parcel or the Stadium as security for financing obtained by such Person (or Affiliates of such Person) or (ii) transfers to such Person the right to obtain the substantial majority of the economic benefit from the operation of the Stadium Parcel or the Stadium, shall not be considered a Management Services Agreement for purposes of this Deed.

(oo) “Material Renovation” means any capital improvement project for the Stadium if the Person who undertakes such capital improvement expects the hard costs of such capital improvement to exceed the Material Renovation Amount.

(pp) “Material Renovation Amount” means \$250,000,000 for the calendar year in which this Deed is recorded, and for each calendar year thereafter, the Material Renovation Amount will be adjusted on February 1 of such year to reflect the change, if any, in the Consumer Price Index published by the Bureau of Labor Statistics of the Department of Labor for All Urban Consumers, All Items, for the West Region (the “CPI”), as follows: The initial Material Renovation Amount set forth in this definition (unaffected by any subsequent adjustments made pursuant to this definition) shall be multiplied by a fraction, the numerator of which shall be the CPI for the month of January immediately preceding such adjustment, and the denominator of which shall be the CPI for January of the year in which the Deed was recorded.

(qq) “MLB Entity” means each of the BOC, The MLB Network, LLC, MLB Advanced Media, L.P. or any of their respective present or future Affiliates, assigns or successors.

(rr) “MLB Governing Documents” shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) any Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Major League

Rules (and all attachments thereto), (d) the Amended and Restated Interactive Media Rights Agreement, effective as of January 1, 2020, by and among the Commissioner, the Major League Baseball Clubs, the BOC, MLB Advanced Media, L.P. and various other MLB Entities and (e) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the MLB Agency Agreement.

(ss) “MLB Home Games” means all MLB Scheduled Games of the Home Major League Club that under MLB Rules and Regulations are designated as “home games”.

(tt) “MLB Ownership Guidelines” means the “Memorandum re: Ownership Transfers – Amended and Restated Guidelines & Procedures” issued by the Commissioner on February 6, 2018, as the same may be amended, supplemented or otherwise modified from time to time.

(uu) “MLB Postseason Games” means MLB games played by the Home Major League Club that are classified under MLB Rules and Regulations as Postseason games, including “wildcard games,” “division series games,” “league championship series games,” or “World Series games.”

(vv) “MLB Regular Season Games” means MLB games (excluding, for the avoidance of doubt, MLB Postseason Games) played by the Home Major League Club during each Championship Season.

(ww) “MLB Rules and Regulations” means (a) MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or on behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time, including without limitation, the MLB Ownership Guidelines and the MLB Securitization Guidelines.

(xx) “MLB Scheduled Games” means all MLB Regular Season Games and all MLB Postseason Games.

(yy) “MLB Securitization Guidelines” means, collectively, the “Memorandum re: Securitization of Major League Club Assets” issued by the BOC on November 9, 2005 and the “Memorandum re: Securitization of Major League Club Assets – Amended and Restated Guidelines & Procedures” issued by the BOC on November 11, 2016, as the same may be amended, supplemented or otherwise modified from time to time.

(zz) “Offer Notice” is defined in Section 3(a) hereof.

(aaa) “Offer Refusal” is defined in Section 3(a) hereof.

(bbb) “Owner” means any Person now or hereafter holding of record an ownership interest in fee in a portion or all of the Stadium Parcel or the Benefitted Parcel, as applicable. Without limiting the foregoing and for the avoidance of doubt, if Initial Ground Tenant exercises any option under the Initial Lease to acquire the Stadium Parcel and subsequently holds of record a fee interest in the Stadium Parcel, then the Initial Ground Tenant shall be bound by the terms of this Deed as an Owner.

(ccc) “Ownership Committee” means the Ownership Committee of Major League Baseball and any successor body thereto.

(ddd) “Permitted Closure” means, following the commencement of operations at the Stadium, a closure of the Stadium for any of the following:

- i. a closure of the Stadium due to the occurrence of a temporary Condemnation Action, for so long as such temporary Condemnation Action is in effect, and following the cessation of such temporary Condemnation Action, until the Stadium has been substantially restored to its condition prior to such temporary Condemnation Action, provided such restoration work is pursued with commercially reasonable, diligent, and good faith efforts following the cessation of such temporary Condemnation Action, to the extent such restoration efforts are within the reasonable control of the Owner of the Stadium Parcel;
- ii. a closure of the Stadium due to the occurrence of a partial Condemnation Action that requires the Stadium to be closed to remedy such partial Condemnation Action (but does not otherwise prohibit the use and operation of the Stadium), until such partial Condemnation Action has been remedied, provided such remediation work is pursued with commercially reasonable, diligent, and good faith efforts following the completion of such partial Condemnation Action, to the extent such remediation efforts are within the reasonable control of the Owner of the Stadium Parcel;
- iii. a closure of the Stadium due to the application of any Applicable Law, requirement of Governmental Authority relating to health and safety (including the determination of the condition or safety of the Stadium by any Governmental Authority), including, without limitation, a determination by a Governmental Authority that the use or occupancy of any material portion of the Stadium or access to the Stadium via the area surrounding the Stadium is not permitted under any Applicable Law or is unsafe for ordinary and customary usage, for so long as such condition exists;
- iv. if the Stadium is serving as the home stadium for a Major League Baseball Club, the application of any MLB Rules and Regulations relating to health and safety (including the determination of the

condition or safety of the Stadium by MLB), so long as the applicable MLB Rules and Regulations are applied by MLB without discrimination in application to the Stadium or such Major League Baseball Club, including, without limitation, (i) a determination by MLB that the use or occupancy of any material portion of the Stadium or access to the Stadium via the area surrounding the Stadium is not permitted or is unsafe for ordinary and customary usage or (ii) any other determination by MLB, in a written directive, declaration or ruling addressed to such Major League Baseball Club (sent in good faith and not at the request of such Major League Baseball Club), that the condition of the Stadium is such that MLB prohibits the playing of MLB Home Games at the Stadium because MLB Home Games cannot reasonably be held, or reasonably be foreseen to be held, at the Stadium in accordance with the MLB standards for exhibition of such games, as such standards may be determined and applied by MLB from time to time; provided that such standards are applied by MLB without discrimination in application to the Stadium, for so long as such condition exists;

- v. a closure of the Stadium for repairs, renovations, refurbishment, upgrades, or other capital improvements that require the closure of the Stadium for sixty (60) days or longer, until the completion of such work, provided such work is pursued with commercially reasonable, diligent, and good faith efforts, and provided that such closure shall not, without the reasonable approval of the Owner of the Benefitted Parcel, be longer than the following time periods: (x) in the case of all Material Renovations, an aggregate duration which, when taken together with the duration of closures for all other Material Renovations in the most recent twenty (20)-year period, does not exceed eighteen (18) months, and (y) in the case of any repairs, renovations, refurbishment, upgrades, or other capital improvements which are not Material Renovations (each an “Other Renovation”), an aggregate duration which, when taken together with the duration of all other Other Renovations in the most recent five (5)-year period, does not exceed an aggregate duration of five (5) months; *provided*, that in each case of the foregoing clauses (x) and (y), the party undertaking such repairs, renovations, refurbishment, upgrades, or other capital improvements shall pursue the completion of such capital improvements with reasonable diligence for the entire duration of the work being performed; and,
- vi. a closure of the Stadium for an Emergency or to perform Emergency Repairs, until such Emergency ceases or such Emergency Repairs have been completed, provided such Emergency Repairs are pursued with commercially reasonable, diligent, and good faith efforts.

For purposes of this definition, in no event shall the obligation to use “commercially reasonable, diligent, and good faith efforts” require any Person to institute litigation or other legal proceedings or, if the Stadium is serving as the home stadium for a professional sports team, require any Person to violate the rules and regulations of the governing body of the professional sports league for such professional sports team.

(eee) “Permitted Encumbrances” means: (i) those items of record described in Exhibit C attached to this Deed; and (ii) those items of record to which the Owner of the Benefitted Parcel expressly consents in writing after the date hereof.

(fff) “Person” means any natural person, sole proprietorship, corporation, partnership, trust, limited liability company, limited liability association, unincorporated association, joint venture, joint-stock company, Governmental Authority or any other entity or organization.

(ggg) “Postseason” means all official MLB games between two Major League Baseball Clubs occurring after the end of a Championship Season and which are considered by MLB to be part of its playoff system for that Championship Season leading to and including the World Series championship (as MLB may change such system from time to time).

(hhh) “Public Accommodation Facility” means a hotel and casino, resort, hotel, motel, hostel, bed and breakfast facility or other facility offering rooms or areas to the public for monetary compensation or other financial consideration on an hourly, daily or weekly basis.

(iii) “Reciprocal Easement Agreement” means a Declaration of Covenants, Conditions and Restrictions and Establishment of Reciprocal Easements, or a similar agreement, for the Stadium Parcel and the Grantor Property, providing certain easements for, by way of illustration but not limitation, pedestrian and vehicular access, utilities, and parking, and memorializing other agreements benefitting and burdening the Stadium Parcel and the Grantor Property.

(jjj) “Reconveyance” is defined in Section 3(a) hereof.

(kkk) “Reconveyance Acceptance Date” is defined in Section 3(a) hereof.

(lll) “Reconveyance Deed” is defined in Section 3(a) hereof.

(mmm) “Reconveyance Obligations” is defined in Section 3(b) hereof.

(nnn) “Reconveyance Transfer Taxes” is defined in Section 10 hereof.

(ooo) “Release Deed” is defined in Section 3(a) hereof.

(ppp) “Resolution” is defined in Section 2(c) hereof.

(qqq) “Reversion” is defined in Section 4 hereof.

(rrr) “Reversion Transfer Taxes” is defined in Section 10 hereof.

(sss) “Stadium” means the premier, first-class venue to be situated on the Stadium Parcel for professional baseball and a broad range of other civic, community, athletic, educational, cultural, and commercial activities.

(ttt) “Stadium Agreements” means the Initial Lease (including the purchase option therein and all extension options), the Development Agreement, the Reciprocal Easement Agreement, the County Development Agreement (but only to the extent such agreement terminates upon a Reconveyance or Reversion, unless such agreement is a Permitted Encumbrance), the Team Use Agreement (as defined in the Initial Lease), and any other agreements permitted or contemplated by the foregoing, as each of the foregoing is amended, restated, amended and restated, modified or supplemented from time to time; *provided*, however, that, with respect to each agreement permitted or contemplated by this definition, such agreement shall constitute a “Stadium Agreement” under this definition only if such agreement includes a provision explicitly acknowledging the terms and provisions of Section 9, and pursuant to which all beneficiaries of such agreement expressly agree that (a) such agreement shall not survive, and shall automatically be extinguished and unenforceable upon, the occurrence of a Reconveyance or a Reversion, (b) the Owner of the Benefitted Parcel is an express third party beneficiary of and may enforce such provision, and (c) such provision may not be revoked, amended, or restated without the prior written consent of the Owner of the Benefitted Parcel.

(uuu) “Stadium Improvements and Rights” means, with respect to the Stadium Parcel, all improvements (including, without limitation, the Stadium), fixtures, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining thereto.

(vvv) “Stadium Improvements Purchase Price” is defined in Section 3(b)(3) hereof.

(www) “Stadium Parcel” means that certain real property legally described on Exhibit A attached to this Deed.

(xxx) “Tax Defeating Party” is defined in Section 10 hereof.

(yyy) “Team Trigger” means, following the construction of, and commencement of operations at, the Stadium on the Stadium Parcel, the Stadium is not used as the home stadium for a Major League Baseball Club, subject to the provisions of Section 5 hereof. The Stadium shall be considered to be “used as the home stadium for a Major League Baseball Club” only if (i) Major League Baseball acknowledges or designates the Stadium as the home stadium for the Home Major League Club and the Home Major League Club plays all of its MLB Home Games in the Stadium, other than any MLB Home Games that the MLB Rules and Regulations require or permit the Home Major League Club to play outside the Stadium, and (ii) in each Championship Season, at least ninety percent (90%) of the Major League Baseball Club’s MLB Home Games shall be played at the Stadium,

other than as directed by MLB pursuant to an MLB directive that is applied by MLB without discrimination in application to the Home Major League Club or Stadium.

(zzz) “Term” is defined in Section 6 hereof.

(aaaa) “Term Commencement Date” has the meaning given such term in the Initial Lease.

(bbbb) “Third Party Lease” means any lease (or any other agreement or set of agreements that provide for control, use, and operation) to a Person that is not a Governmental Authority of all or substantially all of the Stadium Parcel or the Stadium for a term of seven (7) or more years, but excluding (i) the Initial Lease (and any sub-leases thereof) and (ii) any Management Services Agreement. For purposes of calculating the term of a Third Party Lease, the term shall include (x) the initial term of the applicable agreement in question and the term or terms of all extension options or renewals, (y) the term or terms of any novations, and (z) the term (including all extension options, renewals, novations, etc.) of any other leases (or any other agreement or set of agreements that provide for control, use, and operation of all or substantially all of the Stadium Parcel or the Stadium) with Affiliates of the Person that is the party to the agreement in question, and that have a term or terms that is contiguous with the term of the agreement in question. Any dispute between the Demo Costs Obligor, the Owner of the Benefitted Parcel, or an Authority Owner regarding whether or not an agreement or set of agreements is a Third Party Lease shall be resolved by the Alternative Dispute Resolution Procedures.

(cccc) “Third Party Stadium Owner” is defined in Section 4 hereof.

(dddd) “Transfer” is defined in Section 7 hereof.

(eeee) “Transfer Taxes” is defined in Section 3(b) hereof.

(ffff) “Transferee” is defined in Section 7 hereof.

(gggg) “Trigger Date” is defined in Section 3(a) hereof.

(hhhh) “Use Restrictions” is defined in Section 6 hereof.

2. Reporting; Authority Determination.

(a) Benefitted Parcel. Promptly following any subdivision of the Grantor Property into more than one legal parcel, the Owner of the Benefitted Parcel shall provide to the Owner of the Stadium Parcel and the Demo Costs Obligor reasonable documentation identifying the real property that constitutes the Benefitted Parcel under this Exhibit B.

(b) Reporting Post-Team Trigger. Following the occurrence of the Team Trigger and as long as such Team Trigger is continuing, the Owner of the Stadium Parcel shall report in writing to the Owner of the Benefitted Parcel and to the Demo Costs Obligor as follows:
(i) no later than the last day of the first full calendar month occurring after the third (3rd)

anniversary of the Team Trigger, the number of attendees at entertainment, sports, athletic, civic, community, educational, cultural and other events at the Stadium during the twelve (12)-month period beginning on the second (2nd) anniversary of the occurrence of the Team Trigger and ending on the day before the third (3rd) anniversary of the Team Trigger, and (ii) no later than January 31 of each year, beginning with the January 31st occurring after the third (3rd) anniversary of the occurrence of the Team Trigger, the number of attendees at entertainment, sports, athletic, civic, community, educational, cultural and other events at the Stadium during the previous full calendar year (i.e., January 1 to December 31, inclusive), in each case with reasonable supporting records (collectively, the “Annual Attendance Reporting”). The Owner of the Benefitted Parcel (and its designees, agents and representatives) shall have the right, at its sole cost and expense, to audit the books and records of the Owner of the Stadium Parcel to verify the Annual Attendance Reporting, upon not less than fifteen (15) days’ written notice to the Owner of the Stadium Parcel. If either the Owner of the Stadium Parcel or the Owner of the Benefitted Parcel determines at any time that the Attendance Trigger has occurred, such Owner shall notify the other Owner and the Demo Costs Obligor in writing of that determination as soon as is reasonably practicable. If, after the occurrence of the Team Trigger but before the occurrence of the Attendance Trigger, the Stadium is again used as the home stadium for a Major League Baseball Club, the Owner of the Stadium Parcel shall report in writing to the Owner of the Benefitted Parcel and the Demo Costs Obligor such occurrence and the date on which the Team Trigger concluded.

(c) Authority Determination. The board of the Authority, in its capacity as the transferee of the Stadium Parcel pursuant to this Deed, has determined pursuant to Authority Resolution No. R-2024-07 (the “Resolution”) that if both (i) the Team Trigger has occurred and is continuing and (ii) the Attendance Trigger has occurred, then maintenance of the Stadium is unnecessarily burdensome to the Authority and reconveyance of the Stadium Parcel, together with all Stadium Improvements and Rights, would be in the best interest of the Authority and its residents or constituents. Grantor has entered into this Deed subject to, and in reliance upon, the determinations made by the Authority in the Resolution.

3. Reconveyance Right.

The Authority Owner hereby grants a reconveyance right to the Owner of the Benefitted Parcel as follows:

(a) If both the Team Trigger has occurred and is continuing and the Attendance Trigger has occurred (the first date upon which both have occurred, the “Trigger Date”) and at such time the Authority or some other Governmental Authority is the Owner of the Stadium Parcel (each an “Authority Owner”), then: (x) in accordance with the Resolution, the Authority Owner shall be deemed to have determined that maintenance of the Stadium is unnecessarily burdensome to the Authority Owner and that reconveyance of the Stadium Parcel, together with the Stadium Improvements and Rights, would be in the best interest of the Authority Owner and its residents or constituents, as applicable; (y) the board of the Authority Owner shall formally adopt a resolution stating that determination; and (z) an

authorized representative of the Authority Owner shall, within forty-five (45) days following the Trigger Date, issue a written offer to reconvey all of the Authority Owner's right, title and interest in and to the Stadium Parcel, together with all Stadium Improvements and Rights (subject only to Permitted Encumbrances), to the Owner of the Benefitted Parcel (or its designee) (an "Offer Notice"), subject to the Reconveyance Obligations, which Reconveyance Obligations are expressly made for the benefit of such Authority Owner. The Owner of the Benefitted Parcel shall be deemed to have accepted such offer of reconveyance and the Reconveyance Obligations, unless the Owner of the Benefitted Parcel provides the Authority Owner with written notice that it rejects the offer of reconveyance within forty-five (45) days after the date of the Offer Notice (an "Offer Refusal"). If the Owner of the Benefitted Parcel: (i) provides the Authority Owner with written notice accepting the offer of reconveyance within forty-five (45) days after the date of the Offer Notice (or, if an Offer Notice was required to be delivered hereunder and no such Offer Notice is actually delivered, then at any time), or (ii) fails to send an Offer Refusal to the Authority Owner within forty-five (45) days after the date of the Offer Notice (the earlier of the date of such written notice in the foregoing clause (i) and the expiration of such forty-five (45) -day period in the foregoing clause (ii)), the "Reconveyance Acceptance Date"), then, an authorized representative of the Authority Owner shall, within thirty (30) days following the Reconveyance Acceptance Date, execute and acknowledge a deed, in substantially the form attached as Schedule 2 (the "Reconveyance Deed"), reconveying the Stadium Parcel, together with all Stadium Improvements and Rights, to the Owner of the Benefitted Parcel (or its designee) subject only to Permitted Encumbrances (a "Reconveyance"), and cause such Reconveyance Deed to be recorded in the Office of the County Recorder of Clark County, Nevada. For the avoidance of doubt, the Stadium Agreements shall have been terminated and of no further force and effect as of such Reconveyance Acceptance Date and shall not otherwise constitute Permitted Encumbrances, unless the Owner of the Benefitted Parcel expressly consents in writing to one or more of the Stadium Agreements becoming Permitted Encumbrances. If the Owner of the Benefitted Parcel sends an Offer Refusal to the Authority Owner within forty-five (45) days after the date of the Offer Notice, then (A) the Authority Owner may sell or lease the Stadium and the Stadium Parcel, together with all Stadium Improvements and Rights, in accordance with Nevada law free and clear of the provisions of this Exhibit B, except as otherwise set forth in Section 8; and (B) the Owner of the Benefitted Parcel shall promptly execute and acknowledge a quitclaim deed conveying all of its right, title and interest in the Stadium Parcel, together with all Stadium Improvements and Rights, to the Authority Owner, in form and substance acceptable to the Authority Owner and including an acknowledgement that, except as otherwise provided in Section 8, the provisions of this Exhibit B have terminated and are of no further force and effect (a "Release Deed"), and cause such Release Deed to be recorded in the Office of the County Recorder of Clark County, Nevada.

(b) Notwithstanding anything herein to the contrary, following Reconveyance of the Stadium Parcel to the Owner of the Benefitted Parcel, the Owner of the Benefitted Parcel shall be subject to the following obligations set forth in this Section 3(b), which run in favor of and benefit the Authority Owner that executed the Reconveyance and, with respect to the obligations set forth in Section 3(b)(4) and Section 3(b)(5) below, also run in favor

of and benefit the Owner of the Benefitted Parcel (such obligations, the “Reconveyance Obligations”).

1. Following a Reconveyance of the Stadium Parcel to the Owner of the Benefitted Parcel pursuant to Section 3(a), the Owner of the Benefitted Parcel shall use commercially reasonable efforts to commence, or cause to be commenced, the Demolition Work within eighteen (18) months after the Reconveyance Deed is recorded in the Office of the County Recorder of Clark County Nevada and shall diligently pursue, or cause the diligent pursuit of, the completion of the Demolition Work, subject to the occurrence of event(s) of Force Majeure, Section 3(b)(3), and Section 3(b)(4), as applicable.

2. From and after the Reconveyance of the Stadium Parcel to the Owner of the Benefitted Parcel pursuant to Section 3(a) and continuing until the first to occur of (i) completion of the Demolition Work or (ii) satisfaction of the condition set forth in Section 3(b)(3), the Owner of the Benefitted Parcel shall not be entitled to use or operate, or allow the use or operation of, the Stadium for activities or events of any nature, including concerts, other musical performances, theatrical presentations, religious gatherings, corporate events, business conferences, convention meetings, banquets and other functions, community festivals, cultural, athletic, educational, commercial or entertainment events, or any other event or activity, whether similar or dissimilar to the foregoing.

3. In lieu of completing, or causing the completion of, the Demolition Work in accordance with Section 3(b)(1), the Owner of the Benefitted Parcel may pay, or cause to be paid, to the Authority Owner a purchase price for the Stadium improvements as reasonably determined through a third-party appraisal (the “Stadium Improvements Purchase Price”) pursuant to the requirements set forth in Exhibit D attached hereto and incorporated herein by this reference. Upon the payment of the Stadium Improvements Purchase Price to the Authority Owner, (i) the restrictions on the use and operation of the Stadium set forth in Section 3(b)(2) shall terminate and be of no further force and effect, (ii) the obligation of the Demo Costs Obligor to reimburse the Owner of the Benefitted Parcel for the cost of the Demolition Work set forth in Section 3(b)(4) and Section 4(b) shall terminate and be of no further force and effect and (iii) the provisions of Section 7(a) shall terminate and be of no further force and effect.

4. Demolition Work Reimbursement Obligation

- i. Subject to Section 10(a), if the Owner of the Benefitted Parcel elects to complete the Demolition Work in accordance with Section 3(b)(1), then, so long as (i) the Owner of the Benefitted Parcel notifies the Demo Costs Obligor in writing of its election to demolish the Stadium not later than eighteen (18) months after the date the Reconveyance Deed is recorded in the Office of the County Recorder of Clark County Nevada and (ii) the Demolition Work is pursued with commercially reasonable,

diligent, and good faith efforts, the Owner of the Benefitted Parcel shall be reimbursed for the reasonable cost of the Demolition Work actually incurred within thirty-six (36) months of the later of (i) the date of the Reconveyance and (ii) the date all permits and approvals for the Demolition Work have been obtained and are final, as follows:

- I. If the Reconveyance occurs prior to the date of the first Transfer in conformance with Section 7 to a Person that is (x) not a Governmental Authority and (y) neither the Initial Ground Tenant nor the Initial Ground Tenant's designee, then the Initial Ground Tenant shall be responsible for such reimbursement.
 - II. If the Reconveyance occurs on or following the date of the first Transfer in conformance with Section 7 to a Person that is (x) not a Governmental Authority and (y) neither the Initial Ground Tenant nor the Initial Ground Tenant's designee, then the Transferee thereunder shall be responsible for such reimbursement, and the Initial Ground Tenant shall automatically be released from such reimbursement obligation and from any other obligations of the Initial Ground Tenant pursuant to the provisions of Section 7. For the avoidance of doubt, a transfer in fee of the Stadium Parcel to the Initial Ground Tenant or the Initial Ground Tenant's designee does not relieve the Initial Ground Tenant of the responsibility for such reimbursement.
 - III. Upon any subsequent Transfer in conformance with Section 7 to a Person that is not a Governmental Authority after the Transfer described in clause II immediately above, such subsequent Transferee shall be responsible for such reimbursement, and the prior Transferee shall automatically be released from such reimbursement obligation and from any other obligations of such prior Transferee pursuant to the provisions of Section 7.
- ii. Subject to Section 10(a), reimbursement payments for the reasonable cost of the Demolition Work as described above shall be made on an ongoing basis but not more frequently than monthly. To obtain reimbursement for the cost of Demolition Work, the Owner of the Benefitted Parcel must execute and deliver to the Demo Costs Obligor a certificate ("Demo Cost Certificate") requesting to be reimbursed for costs incurred by the Owner of the Benefitted Parcel for Demolition Work. Each Demo Cost Certificate shall include (x) a statement that the particular costs incurred in connection with the Demolition Work

covered by the Demo Cost Certificate are for Demolition Work costs incurred within the time period described in Section 3(b)(4)(i) above and have not been previously reimbursed by the Demo Costs Obligor, (y) such invoices, receipts or other documents that reasonably evidence the Owner of the Benefitted Parcel's incurrence of such expenses within the required time period, and (z) wiring instructions for the payment of such costs. No more than one (1) Demo Cost Certificate shall be submitted per calendar month. Absent manifest error, upon receipt of a Demo Cost Certificate, the Demo Costs Obligor shall disburse the amount requested in the Demo Cost Certificate to the Owner of the Benefitted Parcel within thirty (30) days after receipt of such Demo Cost Certificate.

5. Transfer Taxes Reimbursement Obligation. Subject to Section 10(b), the Owner of the Benefitted Parcel shall pay any documentary, stamp, transfer, use, registration or recording taxes, charges or fees or other similar taxes, charges or fees ("Transfer Taxes") due in connection with the recording of the Reconveyance Deed or the Release Deed, as applicable. The Owner of the Benefitted Parcel shall be reimbursed for such Transfer Taxes as follows:

- i. If the Reconveyance or recording of the Release Deed occurs prior to the date of the first Transfer in conformance with Section 7 to a Person that is (x) not a Governmental Authority and (y) neither the Initial Ground Tenant nor the Initial Ground Tenant's designee, then the Initial Ground Tenant shall be responsible for such reimbursement.
- ii. If the Reconveyance or recording of the Release Deed occurs on or following the date of the first Transfer in conformance with Section 7 to a Person that is (x) not a Governmental Authority and (y) neither the Initial Ground Tenant nor the Initial Ground Tenant's designee, then the Transferee thereunder shall be responsible for such reimbursement, and the Initial Ground Tenant shall automatically be released from such reimbursement obligation and from any other obligations of the Initial Ground Tenant pursuant to the provisions of Section 7. For the avoidance of doubt, a transfer in fee of the Stadium Parcel to the Initial Ground Tenant or the Initial Ground Tenant's designee does not relieve the Initial Ground Tenant of the responsibility for such reimbursement.
- iii. Upon any subsequent Transfer in conformance with Section 7 to a Person that is not a Governmental Authority after the Transfer described in clause ii immediately above, such subsequent Transferee shall be responsible for such reimbursement and the prior Transferee shall automatically be released from such reimbursement

obligation and from any other obligations of such prior Transferee pursuant to the provisions of Section 7.

4. Reversion Right.

The Authority Owner hereby grants a reversion right to the Owner of the Benefitted Parcel as follows:

(a) If both the Team Trigger has occurred and is continuing and the Attendance Trigger has occurred, and at such time a Person other than an Authority Owner is the Owner of the Stadium Parcel (a "Third Party Stadium Owner") and such Third Party Stadium Owner, or its predecessors in interest, did not acquire the Stadium Parcel from an Authority Owner following an Offer Refusal, then: (i) the Stadium Parcel and the Stadium Improvements and Rights shall automatically (with no action required by any party) revert to the Owner of the Benefitted Parcel at no cost or expense to the Owner of the Benefitted Parcel (a "Reversion"); (ii) each Owner of the Stadium Parcel shall execute, acknowledge and deliver such deeds and other agreements and take such actions as may be reasonably necessary or appropriate to effectuate such Reversion and vest in the Owner of the Benefitted Parcel good and marketable fee simple title to the Stadium Parcel, subject only to Permitted Encumbrances; and (iii) each Owner of the Stadium Parcel shall pay any Transfer Taxes due in connection with the recording of any such deeds or other agreements described in the immediately preceding clause (ii).

(b) Subject to Section 10, if the Owner of the Benefitted Parcel elects to commence the Demolition Work and uses commercially reasonable efforts to commence, or cause to be commenced, the Demolition Work within eighteen (18) months after the date of the Reversion, then, so long as (i) the Owner of the Benefitted Parcel notifies the Demo Costs Obligor in writing of its election to demolish the Stadium not later than eighteen (18) months after the date of the Reversion and (ii) the Demolition Work is pursued with commercially reasonable, diligent, and good faith efforts, the Owner of the Stadium Parcel immediately prior to the Reversion shall reimburse the Owner of the Benefitted Parcel for the reasonable costs of the Demolition Work actually incurred within thirty-six (36) months of the later of (i) the date of the Reversion and (ii) the date all permits and approvals for the Demolition Work have been obtained and are final.

1. Reimbursement payments for the reasonable cost of the Demolition Work as described above shall be made on an ongoing basis but not more frequently than monthly. To obtain reimbursement for the cost of Demolition Work, the Owner of the Benefitted Parcel must execute and deliver to the Demo Costs Obligor a Demo Cost Certificate requesting to be reimbursed for costs incurred by the Owner of the Benefitted Parcel for Demolition Work. Each Demo Cost Certificate shall include (x) a statement that the particular costs incurred in connection with the Demolition Work covered by the Demo Cost Certificate are for Demolition Work costs incurred within the time period described above and have not been previously reimbursed by the Demo Costs Obligor, (y) such invoices, receipts or other documents that reasonably evidence the Owner of the Benefitted Parcel's incurrence of such

expenses within the required time period, and (z) wiring instructions for the payment of such costs. No more than one (1) Demo Cost Certificate shall be submitted per calendar month. Absent manifest error, upon receipt of a Demo Cost Certificate, the Demo Costs Obligor shall disburse the amount requested in the Demo Cost Certificate to the Owner of the Benefitted Parcel within thirty (30) days after receipt of such Demo Cost Certificate.

5. Force Majeure; Permitted Closure. If the occurrence of a Team Trigger or the Attendance Trigger is due to a Permitted Closure or an event of Force Majeure, the Owner of the Stadium Parcel shall be granted relief hereunder by an extension of time as set forth herein. The Owner of the Stadium Parcel shall give prompt notice following an event of Force Majeure or Permitted Closure to the Owner of the Benefitted Parcel and shall promptly use commercially reasonable and diligent good faith efforts to mitigate the effect and duration of such event, to the extent within the reasonable control of the Owner of the Stadium Parcel. The Owner of the Stadium Parcel shall be entitled to an extension of time for performance resulting from such a Permitted Closure or Force Majeure event. Such extension of time shall be limited to the time period of delay arising from such Permitted Closure or Force Majeure event, as applicable, which period shall be deemed to commence from the first date of the Permitted Closure or Force Majeure event, as applicable; provided, however, that if such notice is sent to the Owner of the Benefitted Parcel more than thirty (30) days after the commencement of such Permitted Closure or Force Majeure event, the period shall be deemed to commence thirty (30) days prior to the giving of such notice. Times of performance under this Exhibit B also may be extended as mutually agreed upon in writing by the Owners of the Stadium Parcel and the Benefitted Parcel. Notwithstanding the foregoing, if the Stadium is serving as the home stadium for a Major League Baseball Club, and (x) if the occurrence of a Permitted Closure or an Event of Force Majeure is of such a nature that its expected expiration cannot reasonably be ascertained by the Owner of the Stadium Parcel, or (y) if in order for the Major League Baseball Club whose home stadium is the Stadium to compete in competitions that are expected to occur during such Permitted Closure or Force Majeure event the Major League Baseball Club in question must commit to compete in competitions at an alternate site for a period beyond the expected or actual expiration of the applicable Permitted Closure or event of Force Majeure, then (in each case of clause (x) or (y) above), the Major League Baseball Club in question shall be entitled to honor any reasonable and necessary commitment it might have made for it to compete in competitions at an alternate site even if that commitment extends beyond the actual expiration of the applicable Permitted Closure or event of Force Majeure, and the period of Permitted Closure or event of Force Majeure shall extend until the end of such commitment.

6. Covenants to Run with the Land. The covenants and conditions herein (collectively, the “Covenants”) do touch and concern the land, are intended to and do run with the land and burden and benefit the Stadium Parcel and the Benefitted Parcel, in each case, in perpetuity, except as may be terminated in connection with an Offer Refusal in accordance with the provisions of Section 3(a) (the “Term”). Without limiting the foregoing, during the Term, the Stadium Parcel and the Benefitted Parcel shall be held, sold and conveyed subject to the Covenants, which shall be binding upon, enforceable against, inure to the benefit of and be enforceable by all Owners of the Stadium Parcel and the Benefitted Parcel or any part thereof, and their respective successors and assigns. For the avoidance of doubt, the Covenants shall be binding upon, and enforceable against, any lessee of any portion of the Stadium Parcel or the Benefitted Parcel. Notwithstanding the

foregoing, the covenants and restrictions set forth in Section 8 hereof (the “Use Restrictions”) benefit the Grantor Property, in addition to benefitting the Benefitted Parcel, and during the Term, any owner of the Grantor Property may enforce the Use Restrictions against the Owners and lessees of the Stadium Parcel or any part thereof, and their respective successors and assigns.

7. Transfers.

(a) Notwithstanding anything to the contrary set forth herein, but otherwise subject to Section 7(b) and Section 7(c), the Owner of the Stadium Parcel shall not enter into a Third Party Lease or sell or convey the Stadium Parcel or any portion thereof or all or substantially all of the improvements constituting the Stadium (each, a “Transfer” and the transferee thereunder, a “Transferee”) at any time without the prior written consent of the Owner of the Benefitted Parcel, and any Transfer or attempted Transfer in violation of this Section 7 shall be null and void *ab initio* and of no force and effect whatsoever; provided, however, that the following Transfers are permitted without the prior written consent of the Owner of the Benefitted Parcel: (i) a Transfer from an Authority Owner to any other political subdivision of Clark County, Nevada, the purpose of which is to serve in a substantially similar capacity as the current Clark County Stadium Authority; or (ii) a Transfer of the entirety of the Stadium Parcel to any Person who (x) the Owner of the Benefitted Parcel has reasonably determined has the financial capacity to satisfy the obligations set forth in Sections 3(b)(4) and 3(b)(5) or Section 4(b), as applicable, on an ongoing basis, (y) provides reasonably adequate assurance to the Owner of the Benefitted Parcel that such Person has sufficient financial capacity or credit support, including through the possible provision of a net worth covenant, liquidity covenant, guarantee, letter of credit, bond, or other surety, to satisfy the obligations set forth in Sections 3(b)(4) and 3(b)(5) or Section 4(b), as applicable, and (z) has expressly assumed such obligations in perpetuity (except when a subsequent Transferee has assumed such obligations and met the requirements of this Section) in a writing upon which the Owner of the Benefitted Parcel may rely and which may not be revoked, amended, or restated without the prior written consent of the Owner of the Benefitted Parcel. Notwithstanding the foregoing, for the purposes of this Section 7 and Sections 3 and 4 hereof only, the term “Transfer” shall not include (i) Permitted Encumbrances, (ii) fee title conveyances to public utility companies or governmental service providers of less than 40,000 square feet in the aggregate of the Stadium Parcel that, in the case of any of the foregoing, are necessary to facilitate the development or operation of the Stadium Parcel, or (iii) ordinary course (w) vendor financing, (x) personal seat licenses, (y) naming rights, sponsorship, licensing, or concessions transactions, or (z) items of a similar nature, that, in the case of any of the foregoing, are necessary or desirable to facilitate the development or operation of the Stadium Parcel or Stadium. For the avoidance of doubt, the items in clause (iii) immediately above shall not survive a Reconveyance or Reversion, unless otherwise agreed in writing by the Owner of the Benefitted Parcel.

(b) In the event of an Offer Refusal by the Owner of the Benefitted Parcel, the provisions of Section 7(a) shall terminate and be of no further force and effect. Furthermore, the provisions of Section 7(a) shall terminate and be of no further force and effect as and to the extent expressly set forth in Section 10 and Section 3(b)(3).

(c) In addition to the other terms set forth in Section 7(a), the Owner of the Stadium Parcel shall not enter into any agreement which would grant to the counterparty thereunder any lien rights or encumbrances to which all or any portion of the Stadium Parcel or the Stadium Improvements and Rights may be subject and that would be superior to the rights of the Owner of the Benefitted Parcel under this Deed under applicable law, or that would not be extinguished by the Reconveyance or the Reversion, without the prior written consent of the Owner of the Benefitted Parcel, other than Permitted Encumbrances and subject to the last sentence of Section 7(a). Any grant of lien rights in violation of this Section 7(c) shall be null and void *ab initio* and of no force and effect whatsoever. Notwithstanding Section 7(a) above, the Owner of the Benefitted Parcel acknowledges and agrees that the Stadium Agreements (in each case, as such Stadium Agreement is in effect on the date of this Deed), and any Transfer under and in accordance with Section 11.2 of the Initial Lease or that is pursuant to and conforms with Sections 17.1(a)-(c) or Section 17.2 of the Initial Lease (in each case, as such sections of the Initial Lease are in effect as of the Term Commencement Date), do not require the prior written consent of the Owner of the Benefitted Parcel.

8. Uses.

(a) Subject to Section 8(c), the use of the Stadium Parcel shall be limited to developing, constructing, or operating a stadium capable of attracting professional sports franchises, hosting national sporting events, or holding other large-scale civic, community, educational, cultural, entertainment or sports events, such as concerts, festivals, motor sports, prizefighting or rodeos; provided that the Stadium Parcel shall not be used for the operation of a Public Accommodation Facility or any business which is operating and is required to hold a license issued pursuant to chapter 463 of the Nevada Revised Statutes.

(b) If the Team Trigger occurs and is continuing, the Stadium Parcel shall not be used for any of the uses described in Exhibit E.

(c) In the event of an Offer Refusal by the Owner of the Benefitted Parcel, the provisions of Section 8(a) shall terminate and be of no further force and effect, provided that the Stadium Parcel shall not be used for the operation of a Public Accommodation Facility or any business which is operating and is required to hold a license issued pursuant to chapter 463 of the Nevada Revised Statutes.

9. Subordination. Each and every lien and encumbrance to which all or any portion of the Stadium Parcel or any of the Stadium Improvements and Rights may be subject, other than Permitted Encumbrances, are and shall be subordinate to the rights of the Owner of the Benefitted Parcel under this Deed. The occurrence of a Reconveyance or a Reversion shall foreclose, defeat and render invalid each and every lien or encumbrance to which all or any portion of the Stadium Parcel or any of the Stadium Improvements and Rights may be subject, other than Permitted Encumbrances, and upon the occurrence of a Reconveyance or a Reversion, all such liens and encumbrances shall be extinguished, and shall be deemed to be automatically released and of no further force or effect with respect to the Stadium Parcel and the Stadium Improvements and

Rights. Without limiting the foregoing, each and every lien or encumbrance to which all or any portion of the Stadium Parcel or any of the Stadium Improvements and Rights may be subject, other than Permitted Encumbrances, shall include a provision explicitly acknowledging the terms and provisions of this Section 9, and pursuant to which all beneficiaries of such lien or encumbrance expressly agree that such lien or encumbrance shall not survive, and shall automatically be extinguished and unenforceable upon, the occurrence of a Reconveyance or a Reversion, the Owner of the Benefitted Parcel is an express third party beneficiary of and may enforce such provision, and such provision may not be revoked, amended, or restated without the prior written consent of the Owner of the Benefitted Parcel, and the creation of any lien or encumbrance that does not comply with the foregoing shall entitle the Owner of the Benefitted Parcel to pursue any and all remedies available at law or in equity in connection therewith, but the failure to include such a provision shall not defeat or invalidate the terms and provisions of this Deed, including this Section 9.

10. Defeasance of Obligation to Reimburse Cost of Demolition Work and Transfer Taxes.

(a) Notwithstanding anything else herein to the contrary, if at any time any Person (the “Demo Defeating Party”) pays to the Owner of the Benefitted Parcel the sum of the following amounts (the “Estimated Demolition Costs”): (x) the estimated cost of the Demolition Work, as reasonably satisfactory to the Owner of the Benefitted Parcel based on a customary estimate or firm bid for such Demolition Work that is reasonably satisfactory to the Owner of the Benefitted Parcel, plus (y) an additional contingency in an amount to be reasonably approved by the Owner of the Benefitted Parcel that will account for potential inflation-related increases to the cost of the Demolition Work before the commencement of the Demolition Work, but assuming that any amounts transferred to the Owner of the Benefitted Parcel hereunder are invested in an investment-grade bond portfolio until commencement of the Demolition Work, plus (z) an additional contingency of twenty percent (20%) of the sum of the amounts set forth in the foregoing clauses (x) and (y), then subject to the last sentence of this Section 10(a), (i) the requirements of Section 3(b)(4) and Section 4(b) above to reimburse the Owner of the Benefitted Parcel for the reasonable costs of the Demolition Work shall terminate and be of no further force and effect, (ii) the provisions of Section 7(a) shall terminate and be of no further force and effect, and (iii) the Owner of the Benefitted Parcel and the Owner of the Stadium Parcel shall record in the official records of Clark County a supplement to this Deed evidencing the termination of such requirements. Upon the completion of the Demolition Work, the Owner of the Benefitted Parcel shall provide the Demo Defeating Party a statement of the actual and reasonable costs incurred in completing the Demolition Work (the “Actual Demolition Costs”), along with reasonable supporting documentation for such Actual Demolition Costs, and (i) if the Actual Demolition Costs incurred by the Owner of the Benefitted Parcel to complete the Demolition Work exceed the Estimated Demolition Costs, then the Demo Defeating Party shall promptly remit such excess amount to the Owner of the Benefitted Parcel, or (ii) if the Actual Demolition Costs incurred by the Owner of the Benefitted Parcel are less than the Estimated Demolition Costs, then the Owner of the Benefitted Parcel shall promptly remit such excess amount to the Demo Defeating Party.

(b) Notwithstanding anything else herein to the contrary, if at any time any Person pays to the Owner of the Benefitted Parcel the reasonably estimated then-current amount of Transfer Taxes due in connection with the recording of the Reconveyance Deed or Release Deed, or a deed or release in connection with a Reversion, as applicable, as reasonably approved by the Owner of the Benefitted Parcel, plus an additional amount to be reasonably approved by the Owner of the Benefitted Parcel that will account for potential inflation-related increases to the amount of Transfer Taxes prior to the occurrence of the Reconveyance or Reversion or the recording of the Release Deed, as applicable, but assuming that any amounts transferred to the Owner of the Benefitted Parcel hereunder are invested in an investment-grade bond portfolio until the Reconveyance, Reversion, or recording of the Release Deed, as applicable (such Person, the “Tax Defeating Party” and such amount, the “Estimated Transfer Taxes”), then the requirements of Section 3(b)(5) to reimburse the Owner of the Benefitted Parcel for Transfer Taxes due in connection with the recording of the Reconveyance Deed or the Release Deed (collectively, “Reconveyance Transfer Taxes”) and the requirements of Section 4(a)(iii) to pay Transfer Taxes due in connection with a Reversion (“Reversion Transfer Taxes”) shall terminate and be of no further force and effect, subject to the last sentence of this Section 10(b), and the Owner of the Benefitted Parcel and the Owner of the Stadium Parcel shall record in the official records of Clark County a supplement to this Deed evidencing the termination of such requirements. Upon a Reconveyance, a Reversion, or the recording of a Release Deed, (i) if the actual Reversion Transfer Taxes or Reconveyance Transfer Taxes, as applicable, incurred by the Owner of the Benefitted Parcel exceed the Estimated Transfer Taxes, then the Tax Defeating Party shall promptly remit such excess amount to the Owner of the Benefitted Parcel, or (ii) if the actual Reversion Transfer Taxes or Reconveyance Transfer Taxes, as applicable, incurred by the Owner of the Benefitted Parcel are less than the Estimated Transfer Taxes, then the Owner of the Benefitted Parcel shall promptly remit such excess amount to the Tax Defeating Party.

11. Governing Law. The laws of the State of Nevada shall govern the interpretation and enforcement of this Exhibit B, without regard to Nevada’s conflict of laws rules. Any dispute arising under, in connection with, or incident to this Exhibit B or about its interpretation will be resolved exclusively in the state or federal courts located in Clark County, Nevada. Each Owner irrevocably submits to such courts’ venue and jurisdiction.

12. Jury Trial Waiver. EACH OWNER ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS EXHIBIT B IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS EXHIBIT B. EACH OWNER ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER OWNER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER OWNER WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG

OTHER THINGS, THE MUTUAL WAIVERS AND ACKNOWLEDGEMENTS IN THIS SECTION.

13. Attorneys' Fees. In the event any action is brought to interpret or enforce the provisions of this Exhibit B, the prevailing party shall be entitled to reasonable attorneys' fees and other costs and expenses in connection with such action, in addition to any other remedy or relief obtained in such action.

14. No Waivers. No waiver of any Covenant will be implied from the failure by an Owner to take any action in respect of such Covenant. No express waiver of any Covenant will affect any other Covenant or extend any period of time for performance other than as specified in such express waiver.

15. Modification. This Exhibit B may be amended, modified or supplemented only by a written instrument signed by each of the Owners of the Stadium Parcel and the Benefitted Parcel and recorded in the Office of the County Recorder of Clark County, Nevada; provided, however, any amendments or modifications to this Deed that affect the obligations or rights of the Demo Costs Obligor must also be approved in writing by the Demo Costs Obligor.

16. Severability. In the event any term, covenant, condition, provision or agreement herein contained is held to be invalid, void or otherwise unenforceable by any court of competent jurisdiction, the invalidity or unenforceability of any such term, covenant, condition, provision or agreement shall in no way affect the validity or enforceability of any other provision hereof and the parties shall use their commercially reasonable efforts to amend or substitute such invalid, void or otherwise unenforceable term, covenant, condition, provision or agreement with enforceable and valid provisions which would produce as nearly as possible the rights and obligations previously intended by the parties without renegotiation of any other terms and conditions stipulated herein.

17. Interpretation. This Exhibit B is to be deemed to have been prepared jointly by the Owners of the Stadium Parcel and the Benefitted Parcel, and if any inconsistency or ambiguity exists herein, it shall not be interpreted against either Owner but according to the application of rules of the interpretation of contracts. Each Owner has had the availability of legal counsel with respect to this Exhibit B.

18. Notices. All notices, requests, or other communications required under this Exhibit B shall be in writing and shall be deemed to have been properly given if served personally, or if sent by United States registered or certified mail, or overnight delivery service to the Owners, and only to the extent such notices relate to the rights or obligation of the Demo Costs Obligor under this Exhibit B, to the Demo Costs Obligor, as applicable, as follows (or at such other address as an Owner or the Demo Costs Obligor may from time to time designate by notice given pursuant to this Section 18):

To the Owner of the Stadium Parcel:

Clark County Stadium Authority
c/o Las Vegas Convention and Visitors Authority
3150 Paradise Road
Las Vegas, Nevada 89109
Attention: Ed Finger

To the Owner of Benefitted Parcel:

[*]
[*]
[*]
Attention: [*]

To the Demo Costs Obligor:

Athletics
400 Ballpark Drive
West Sacramento, CA 95691
Attention: President; Chief Legal Officer
Email: Legal-Notices@Athletics.com

with a copy to: Gibson, Dunn & Crutcher LLP
One Embarcadero Center, Suite 2600
San Francisco, CA 94111-3715
Attn.: Real Estate Group

Each notice shall be deemed given and received on the date delivered if served personally or by overnight delivery service or, if sent by United States registered or certified mail, then one (1) business day after its delivery to the address of the applicable Owner or the Demo Costs Obligor, as applicable, as provided in this Section. Notices sent by counsel to an Owner or Demo Costs Obligor shall be deemed notices sent by such Owner or Demo Costs Obligor, as applicable.

19. Enforcement. The Owners of the Stadium Parcel and the Benefitted Parcel agree that irreparable damage would occur in the event any provision of this Exhibit B, including, but not limited to, the provisions set forth in Section 3(b), was not performed in accordance with the terms hereof and that the Owners of the Stadium Parcel and the Benefitted Parcel shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or in equity, to the extent not prohibited by applicable law, (i) without the necessity of proving the inadequacy of money damages as a remedy and (ii) without bond or other security being required. The Owners of the Stadium Parcel and the Benefitted Parcel hereby further acknowledge that the existence of any other remedy contemplated by this Exhibit B does not diminish the availability of specific performance of the obligations hereunder or any other injunctive relief. It is accordingly agreed that the Owners of the Stadium Parcel and the Benefitted Parcel shall be entitled to seek an injunction or injunctions to prevent breaches of this Exhibit B and to enforce specifically the terms and provisions of this Exhibit B in the state or federal courts located in Clark County, Nevada, this

being in addition to any other remedy to which the Owners of the Stadium Parcel and the Benefitted Parcel are entitled at law or in equity. The Demo Costs Obligor shall have the right to enforce its rights under this Exhibit B related to the costs of the Demolition Work or Transfer Taxes as though the Demo Costs Obligor were an Owner, and the Demo Costs Obligor shall also have the rights and obligations of an Owner provided under Sections 10, 11, 12, 13, 14, 16, 17, 19, 20, 21 and 22 and Schedule 3 hereof. The Grantor Property Ground Lessee shall, so long as the Ground Lease described in the definition of Grantor Property Ground Lessee remains in effect, have the right to enforce the covenants under Sections 7, 8, and 9 of this Exhibit B and be bound by the terms of Sections 11 and 12, as though the Grantor Property Ground Lessee were an Owner.

20. Estoppel Certificate. The Demo Costs Obligor and the Owners of the Stadium Parcel and the Benefitted Parcel hereby covenant that within fifteen (15) days after a written request of the other Owner or of the Demo Costs Obligor, it will issue to such other Owner or to the Demo Costs Obligor, or to any other Person reasonably designated by the requesting Owner, or by the Demo Costs Obligor, an estoppel certificate stating: (i) whether the Owner to whom the request has been directed has actual knowledge of any default under this Exhibit B, and if there are known defaults specifying the nature thereof; (ii) whether this Exhibit B has been modified or amended in any way (and if it has, stating the nature thereof); (iii) if such estoppel certificate is being delivered by the Owner of the Stadium Parcel, if either the Team Trigger has occurred and is continuing or the Attendance Trigger has occurred, and if either has, stating when such Team Trigger or Attendance Trigger commenced and the details thereof; (iv) the description of the real property that constitutes the Benefitted Parcel under this Exhibit B; and (v) that, to such Owner's current and actual knowledge this Exhibit B as of that date is in full force and effect or, if not, so stating. Such statement shall act as a waiver of any claim by the Owner furnishing it to the extent such claim is based upon facts contrary to those asserted in the statement and to the extent the claim is asserted against a bona fide encumbrancer or purchaser for value without knowledge of facts to the contrary of those contained in the statement, and who has acted in reasonable reliance upon the statement.

21. Further Assurances. The Owners of the Stadium Parcel and the Benefitted Parcel shall use reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other Owner in doing, all things necessary, proper or advisable to carry out the intent and purposes of this Exhibit B.

22. Miscellaneous.

(a) Section headings are not to be considered part of this Exhibit B and are included solely for convenience and reference and shall not be held to define, construe, govern or limit the meaning of any term or provision of this Exhibit B. References in this Exhibit B to a Section shall be reference to a Section of this Exhibit B unless otherwise stated or the context otherwise requires. The use of the terms "includes" or "including" shall in all cases herein mean "includes, without limitation" and "including, without limitation", respectively. The word "or" is not exclusive and is synonymous with "and/or", unless the word "or" is used in conjunction with the word "either". The use of the masculine, feminine or neuter gender or the singular or plural form of words herein shall not limit any provision

of this Exhibit B. Reference to any agreement, document, statute or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof and, if applicable, the terms hereof. The use of the terms “hereunder,” “hereof,” “hereto” and words of similar import shall refer to this Exhibit B as a whole and not to any particular Section, paragraph or clause of, or Schedule to, this Exhibit B. The words “day” and “days” refer to calendar days unless otherwise stated.

(b) The parties hereto intend that no provision of this Deed shall violate the Uniform Statutory Rule Against Perpetuities, Nevada Revised Statutes 111.103, *et. seq.*, or any related rule. If any violation should inadvertently occur, the parties hereto agree to seek reformation of this Deed in an appropriate court so as to approximate most closely the intent of the parties hereto within the limits permissible under the Uniform Statutory Rule Against Perpetuities, Nevada Revised Statutes 111.103, *et. seq.*, or any related rule.

(c) The covenants, agreements and obligations contained in this Deed shall not merge or terminate by reason of the fact that the same Person may acquire or hold, directly or indirectly, any ownership of or interest in the estate created hereby, and the covenants, agreements and obligations contained in this Deed shall remain in full force and effect.

[Remainder of page left blank.]

Schedule 1 to Exhibit B

Description of Grantor Property

[To be attached]

Schedule 2 to Exhibit B

Form of Reconveyance Deed

[See attached]

APN(s): []

WHEN RECORDED RETURN TO
AND MAIL TAX STATEMENTS TO:

[]
[]
[]
[]
Attention: []

QUITCLAIM DEED

THIS INDENTURE WITNESSETH that [AUTHORITY OWNER], a [] , for valuable consideration, the receipt of which is hereby acknowledged, does hereby Quitclaim to [RECONVEYANCE OWNER], a [], with an address of [], Attention: [], all of its right, title and interest to that real property situated in the County of Clark, State of Nevada, bounded and described as follows:

See Exhibit A attached hereto and incorporated herein by this reference;

Together with all and singular the improvements, fixtures, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining; and

Subject to those items of record described in Exhibit B attached hereto and incorporated herein by this reference.

[Signature and notarial acknowledgement appear on the following pages.]

IN WITNESS WHEREOF, this instrument has been executed as of the date set forth below to be effective as of this _____ day of _____, 202_.

[AUTHORITY OWNER],

a [_____]

By: _____

Name: _____

Title: _____

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on _____, 202_, by ____

_____ as _____ of [AUTHORITY OWNER].

(Signature of Notarial Officer)

(Seal, if any)

Exhibit A to Reconveyance Deed

Legal Description

[To be attached]

Exhibit B to Reconveyance Deed

Recorded Matters

[To be attached]

Schedule 3 to Exhibit B

Alternative Dispute Resolution Procedures

For purposes of these Alternative Dispute Resolution Procedures, the Demo Costs Obligor, the Owner of the Benefitted Parcel, and an Authority Owner collectively are referred to herein as the “Parties” and individually as a “Party.”

(a) Dispute Notice. In the event there is a dispute between the Parties regarding whether an agreement or set of agreements is a Third Party Lease, any Party may send a notice to the other Party (or Parties) setting forth in reasonable detail the matters in dispute (a “Dispute Notice”). Following delivery of a Dispute Notice, any Party may submit the dispute set forth in the Dispute Notice to arbitration in accordance with subsections (b) through (e) below.

(b) Arbitration. At the election of any Party, a dispute set forth in a Dispute Notice shall be determined by binding arbitration in Clark County, Nevada, or any other location agreed to by the Parties to the dispute in writing, before an arbitrator selected in accordance with subsection (c) below. The arbitration shall be administered by JAMS pursuant to its then-existing Comprehensive Arbitration Rules and Procedures or its successor rules document, or if JAMS no longer exists, the rules of the then-largest third-party alternative dispute resolution provider in California or Nevada. Notwithstanding anything to the contrary contained herein, these Alternative Dispute Resolution Procedures shall be governed by the Federal Arbitration Act. Judgment on the Final Award (as defined in the applicable JAMS rules) may be entered in any court having jurisdiction. This clause shall not preclude the Parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction.

(c) Selection of Arbitrator. Within fifteen (15) days after the submission of the dispute set forth in the Dispute Notice to arbitration, the arbitrator shall be appointed by JAMS in accordance with its then-existing Comprehensive Arbitration Rules and Procedures or its successor rules document, or if JAMS no longer exists, the then-largest third-party alternative dispute resolution provider in California or Nevada. The arbitrator shall serve as a neutral, independent, and impartial arbitrator; shall be listed on the JAMS roster of neutrals; and shall be a retired state or federal judge with at least ten (10) years’ experience on the bench. The costs and expenses of the arbitrator and of JAMS (or the replacement arbitration administrator) shall be shared equally by the Parties.

(d) Arbitrator Powers. The arbitrator, and not any federal, state, provincial, or local court or agency, shall have exclusive authority to resolve any dispute relating to the validity, interpretation, applicability, enforceability, or formation of this Schedule 3 to Exhibit B and whether an agreement or set of agreements is a Third Party Lease. The arbitrator will apply the substantive laws of the State of Nevada.

(e) Confidentiality, Costs and Limitations on Available Relief. The Parties shall maintain the confidential nature of the arbitration proceeding(s) described herein and the Final Award(s), including the hearing(s), except as may be necessary to prepare for or conduct the arbitration hearing(s) on the merits, or except as may be necessary in connection with a court

application for a preliminary remedy, a judicial challenge to a Final Award or its enforcement, or unless otherwise required by Applicable Law. In any arbitration called for by this Deed, the arbitrator shall award to the prevailing Party, if any, the costs and attorneys' fees reasonably incurred by the prevailing Party in connection with the arbitration. If the arbitrator determines a Party to be the prevailing Party under circumstances where the prevailing Party won on some but not all of the claims and counterclaims, the arbitrator may award to the prevailing Party an appropriate percentage of the costs and attorneys' fees reasonably incurred by the prevailing Party in connection with the arbitration. The arbitrator shall issue a reasoned award. No demand for arbitration may be made after the date when the institution of legal or equitable proceedings based on such claim or dispute would be barred by the applicable statute of limitation. For the avoidance of doubt, the arbitrator shall not have the right to award any indirect, special, exemplary or consequential damages.

Exhibit C to Deed

Recorded Matters

[To be attached]

Exhibit D to Deed

Third-Party Appraisal

1. Stadium Improvements Purchase Price. If the Owner of the Benefitted Parcel elects not to complete, or cause the completion of, the Demolition Work in accordance with Section 3(b)(1) of the Deed, the Owner of the Benefitted Parcel and the Authority Owner shall agree upon the form of appraisal instructions to determine the Stadium Improvements Purchase Price. In determining the Stadium Improvements Purchase Price, the appraisal shall not include or otherwise take into account the value of the Stadium Parcel and shall take into consideration, to the extent applicable at the time of the appraisal, the following: the benefits and burdens of the Stadium's location, the Stadium's adjacency to/co-location with a neighboring resort facility, the Stadium's status as a special use property (including the property's unique physical design and the utility of its use), any known easements, reservations, restrictions, covenants, encumbrances, declarations, special assessments, ordinances, or items of a similar nature. The appraisal shall not take into consideration the business value of any of the Stadium's tenants, operators, concessionaires, or licensees; provided, however, the appraiser shall not be prohibited from appraising the value of the Stadium using the income capitalization approach or any method which complies with the Uniform Standards of Professional Appraisal Practice (or its replacement or successor document thereto).

2. Delivery of Appraisal. Not more than sixty (60) days after agreeing upon the form of appraisal instructions to determine the Stadium Improvements Purchase Price, each of the Owner of the Benefitted Parcel and the Authority Owner shall deliver to the other Owner an appraisal (including all relevant backup information necessary for such other Owner to fully assess such appraisal) prepared in accordance with the appraisal instructions by a Qualified Appraiser selected by such Owner and setting forth the Qualified Appraiser's determination of the Stadium Improvements Purchase Price (such appraisals, the "Initial Appraisals"). If the Initial Appraisals' valuations of the Stadium Improvements Purchase Price are within ten percent (10%) of one another, then the Stadium Improvements Purchase Price shall be the average of the Initial Appraisals' valuations. If the Initial Appraisals' valuations of the Stadium Improvements Purchase Price are not within ten percent (10%) of one another, then the Qualified Appraisers which prepared the Initial Appraisals shall agree upon and appoint a third Qualified Appraiser (the "Neutral Appraiser"). The Neutral Appraiser shall prepare an appraisal (including all relevant backup information necessary for the Owners to fully assess such appraisal) prepared in accordance with the appraisal instructions and setting forth the Neutral Appraiser's determination of the Stadium Improvements Purchase Price (the "Neutral Valuation"). The Stadium Improvements Purchase Price shall be the average of the Neutral Valuation and the valuation of the Stadium Improvements Purchase Price set forth in the Initial Appraisal which is closest to the Neutral Valuation. If either Owner fails to deliver the required appraisal within the time period provided in this Section 2 of this Exhibit D and such failure continues for sixty (60) days after notice of such failure is given by other Owner, the appraisal that was timely delivered (if any) shall determine the Stadium Improvements Purchase Price.

3. Each Owner shall be responsible for the cost of the Qualified Appraiser it selects pursuant to Section 2 of this Exhibit D. The Owners shall share equally the cost of the Neutral Appraiser.

4. As used in this Exhibit D, “Qualified Appraiser” shall mean an appraiser (i) licensed in the State of Nevada as a “Certified General Appraiser” and holding the MAI designation from the Appraisal Institute (or similar designation reflecting the highest level of qualification then provided by the Appraisal Institute or a succeeding professional organization at the time the appraisal is required), (ii) practicing or working as an appraiser for at least ten (10) years with experience appraising sports and entertainment facilities nationwide, (iii) who is not an Affiliate of either Owner, has not been engaged by either Owner (or any Affiliate of either Owner) within the prior three (3) years, and has no equity investment in the Owner of the Benefitted Parcel or its Affiliates, and (iv) who has no conflict of interest as evidenced by being adverse to the other Owner or its Affiliates in any other appraisal proceeding, either existing or in the immediately prior thirty-six (36) months, unless a conflict waiver is obtained from such other Owner.

Exhibit E to Deed

Prohibited Uses

- (a) any use that creates, causes, maintains or permits any material public or private nuisance in, on, at or about the Stadium Parcel; *provided however*, in no event will the Owner of the Benefitted Parcel be entitled to assert that a permitted use held in compliance with applicable law constitutes a public nuisance;
- (b) any use or purpose that violates in any material respect applicable law or in any way violates a special use permit or other use restrictions approved for the Stadium Parcel by Clark County, Nevada;
- (c) a Sexually Oriented Commercial Enterprise as defined in Sec. 7.54.030 of Clark County Code;
- (d) the sale or commercial display of any lewd or offensive sign or advertisement, including any sign or advertisement that promotes lewd or offensive activities;
- (e) the sale of paraphernalia or other equipment or apparatus which is used primarily in connection with the taking or use of illegal drugs;
- (f) a shooting gallery, target range, vehicle repair facility, warehouse (but any area for the storage of goods intended to be sold or used in connection with operation of the Stadium, shall be permitted for warehousing and storage), convalescent care facility or mortuary, or use or permit the Stadium Parcel to be used for any assembly, manufacture, distillation, refining, smelting or other industrial operation or use; and
- (g) a massage parlor (provided that massage services may be offered by a licensed massage therapist as a part of a health, beauty or fitness operation) or a tanning parlor.

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