

**STADIUM LEASE AGREEMENT**

between

CLARK COUNTY STADIUM AUTHORITY

and

ATHLETICS STADCO LLC

Clark County, Nevada

Dated December 5, 2024

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## STADIUM LEASE AGREEMENT

THIS STADIUM LEASE AGREEMENT (this “Agreement”) is made as of December 5, 2024 (the “Effective Date”) by and between CLARK COUNTY STADIUM AUTHORITY, a corporate and politic body and political subdivision of Clark County, Nevada (the “Authority”), and ATHLETICS STADCO LLC, a Nevada limited liability company (“StadCo”). The Authority and StadCo are sometimes collectively referred to herein as the “Parties” and individually as a “Party”.

### RECITALS

A. Athletics Investment Group, LLC, a California limited liability company (“TeamCo”), an Affiliate of StadCo, owns a professional baseball club that is a member of Major League Baseball currently known as the Athletics (the “Team”).

B. In 2023, the Nevada legislature adopted the Southern Nevada Tourism Innovation Act, finding that the expenditure of public money for the acquisition, construction, lease, improvement, equipping, operation and maintenance, financing, and long-term use of a multi-purpose stadium and related infrastructure as a venue for a Major League Club in Nevada and a broad range of other civic, community, athletic, educational, cultural, and commercial activities serves a public purpose, enacted the Act authorizing the Authority to exercise oversight and establishing a method to finance the construction of a baseball stadium and related stadium infrastructure in Clark County, Nevada (the “County”).

C. The Nevada legislature provided for the public financing of a stadium and related stadium infrastructure, with certain private contributions and contributions by the Team, and for the Authority’s tax-exempt ownership of the Land, the Stadium and other Improvements as more particularly set forth in the Act.

D. In furtherance of the purposes of the Act, the Authority and StadCo have entered into that certain Development Agreement dated as of the Effective Date (the “Development Agreement”) pursuant to which the Stadium and the other Improvements, to be owned by the Authority, are to be constructed in the County.

E. Pursuant to the Act, the Authority is to enter into a lease agreement concerning the use of the Stadium with a term of not less than thirty (30) years which lease may provide for extension options and a right to purchase the Stadium at the end of the lease term, including any extensions of the lease term.

### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Agreement, and the mutual promises, undertakings, and covenants hereinafter set forth, and intending to be legally bound hereby, the Authority and StadCo covenant and agree as follows:

## ARTICLE 1

### DEFINITIONS AND REFERENCE INFORMATION

Section 1.1 Definitions and Usage. Capitalized terms used in this Agreement shall have the meanings assigned to them in Section 1.2 (Reference Information) and **Exhibit A** attached hereto and incorporated herein for all purposes, which also contains rules as to usage applicable to this Agreement.

Section 1.2 Reference Information. Reference in this Agreement to any of the following basic data and definitions shall have the meaning set forth below:

Authority:	Clark County Stadium Authority, a corporate and political body and political subdivision of Clark County, Nevada
StadCo:	Athletics StadCo LLC, a Nevada limited liability company
Address of StadCo:	Athletics StadCo LLC 400 Ballpark Drive West Sacramento, California 95691 Attention: President and Chief Legal Officer
Team:	Athletics
Address of Team:	Athletics 400 Ballpark Drive West Sacramento, California 95691 Attention: President and Chief Legal Officer
Term Commencement Date:	The Substantial Completion Date
Term:	The period commencing on the Term Commencement Date and expiring on the Term Expiration Date
Term Expiration Date:	The " <u>Term Expiration Date</u> " shall be, initially, on the earlier of (i) the date that is thirty (30) years after the Term Commencement Date; <i>provided</i> that if such date occurs within an MLB regular season or postseason or within thirty (30) days following an MLB regular season or postseason, such date shall be automatically extended to the date that is thirty (30) days following the end of such MLB regular season or postseason, as applicable (the " <u>Initial Term Expiration Date</u> "), or (ii) the date on which this Agreement is terminated pursuant to the express rights and terms of this Agreement. Upon the extension of this Agreement pursuant to <u>Section 2.3</u>

(Extension Option), the Term Expiration Date shall be automatically extended to the earlier of (i) (a) for the first four Extension Options, the date that is fifteen (15) years after the Term Expiration Date immediately prior to the exercise of such Extension Option and (b) for the final Extension Option, the date that is nine (9) years after the Term Expiration Date immediately prior to the exercise of such Extension Option; *provided* that if such date occurs within an MLB regular season or postseason or within thirty (30) days following an MLB regular season or postseason, such date shall be automatically extended to the date that is thirty (30) days following the end of such MLB regular season or postseason, as applicable (the “Extended Term Expiration Date”), or (ii) the date on which this Agreement is terminated pursuant to the express rights and terms of this Agreement. For purposes of this Agreement, the “Term Expiration Date”, subject to clause (ii) of the definitions thereof, shall mean the Initial Term Expiration Date if the Agreement is not extended by the First Extension Option pursuant to Section 2.3 (Extension Option), and thereafter, each Extended Term Expiration Date.

Extension Options:

Five (5) options, exercisable consecutively by StadCo in accordance with Section 2.3 (Extension Option), the first four of which shall extend the Term for additional periods of fifteen (15) years each and the final of which shall extend the Term for an additional period of nine (9) years, pursuant to the terms and conditions set forth in Section 2.3 (Extension Option) hereof.

Purchase Option:

StadCo has the option to purchase the Premises consistent with Section 11.2 (Option to Purchase) hereof.

Section 1.3 Exhibits. The following Exhibits are attached to and incorporated in this Agreement:

Exhibit A – Definitions

Exhibit B – Description of Land

Exhibit C – Acknowledgement of Commencement Date

Exhibit D – Permitted Encumbrances

Exhibit E – Assignment and Assumption

Exhibit F – Prohibited Uses

Exhibit G – Purchase Option Process

Section 1.4 Authority Representative. The Authority hereby designates the Administrator to be the representative of the Authority (the “Authority Representative”), and shall have the right, from time to time, to change the individual or individuals who are the Authority Representative by giving at least ten (10) days’ prior written Notice to StadCo thereof. Any written Approval, decision, confirmation or determination of the Authority Representative shall be binding on the Authority except in those instances in which this Agreement specifically provides for the Approval, decision, confirmation or determination of the Authority Board (which shall be by a simple majority of the members present assuming a quorum); *provided, however*, that notwithstanding anything in this Agreement to the contrary, the Authority Representative shall not have any right to modify, amend or terminate this Agreement except as set forth in the following sentence. On or prior to the Term Commencement Date and with the Approval of the StadCo Representative and the Authority Representative, the Authority Representative shall have the authority to amend this Agreement by replacing Exhibit B of this Lease with an updated description of the Land and attaching Exhibit D to this Lease containing an accurate list of all easements and other matters of title affecting the Land, as applicable.

Section 1.5 StadCo Representative. StadCo hereby designates Alexander Dean, Jr., to be the representative of StadCo (the “StadCo Representative”), and shall have the right, from time to time, to change the individual who is the StadCo Representative by giving at least ten (10) days’ prior written Notice to the Authority thereof. With respect to any action, decision or determination to be taken or made by StadCo under this Agreement, the StadCo Representative shall take such action or make such decision or determination or shall notify the Authority in writing of the Person(s) responsible for such action, decision or determination and shall forward any communications and documentation to such Person(s) for response or action. Any written Approval, decision, confirmation or determination hereunder by the StadCo Representative shall be binding on StadCo; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the StadCo Representative shall not have any right to modify, amend or terminate this Agreement.

## ARTICLE 2

### PREMISES AND TERM

Section 2.1 Premises. In consideration of and pursuant to the covenants, agreements, and conditions set forth herein, the Authority has leased and demised, and does hereby lease and demise exclusively unto StadCo, the following:

(a) the land described in Exhibit B located in Clark County, Nevada, and all easements, hereditaments, appurtenances, covenants, privileges, access, air, water, riparian, development, and utility and solar rights, whether or not of record, belonging to or inuring to the benefit of the Authority and pertaining to such land, if any, together with any adjacent strips, alleys, and rights of way, public or private open, or proposed, and any street or road abutting such land to the center line thereof (collectively, the “Land”);

(b) the premier, first-class venue situated on the Land for professional baseball and a broad range of other civic, community, athletic, educational, cultural, and commercial activities and used for hosting Team Games (the “Stadium”);

(c) all other improvements, additions, and alterations constructed, provided or added thereto from time to time (collectively with the Stadium, the “Improvements”), and all rights, interests, privileges, easements, and appurtenances thereto;

(d) all furniture, fixtures, equipment, furnishings, machinery, installations, and all other personal property owned by, or leased to, the Authority that are from time to time located on or in the Stadium, together with all additions, alterations, and replacements thereof (whether replaced by either the Authority or StadCo), but excluding any StadCo Personal Property that may from time to time be brought onto or into the Premises (collectively, the “FF&E” and, together with the Land, the Stadium, and the Improvements, collectively the “Premises”).

Section 2.2 Term. TO HAVE AND TO HOLD the Premises for a Term beginning on the Term Commencement Date and continuing until the Term Expiration Date. When the Term Commencement Date is established, the Parties shall execute and deliver an “Acknowledgment of Commencement Date” in the form attached to this Agreement as Exhibit C.

Section 2.3 Extension Option. Subject to the terms of Section 11.2(f) (Option to Purchase/Extension Option), StadCo may renew this Agreement and extend the Term pursuant to the terms of this Section 2.3 (Extension Option).

(a) Extension Options and Extension Periods.

(i) First Extension Option. StadCo may renew this Agreement and extend the Term for an additional period of fifteen (15) years (such option, the “First Extension Option” and such period, the “First Extension Period”) on the same lease terms as the Initial Term, by delivering written notice of the exercise thereof to the Authority not earlier than thirty six (36) months prior to the Initial Term Expiration Date and not later than eighteen (18) months prior to the expiration of the Initial Term Expiration Date.

(ii) Additional Extension Options. StadCo may renew this Agreement and extend the Term for four (4) additional periods, the first three (3) of which shall be for a period of fifteen (15) years each, and the final of which shall be for a period of nine (9) years (each such option, an “Additional Extension Option” and together with the First Extension Option, each, an “Extension Option” and each such period, an “Additional Extension Period” and together with the First Extension Period, each, an “Extension Period”), on the same lease terms with respect to the First Extension Period, by delivering written notice of the exercise thereof to the Authority not earlier than thirty-six (36) months prior to the date of expiration of the First Extension Period (in the case of exercising the Additional Extension Option to extend the Term for the Additional Extension Period immediately thereafter) or the expiration of the applicable Additional Extension Period (in the case of exercising the Additional Extension Option to extend the Term for the Additional Extension Period immediately thereafter), as applicable, and not later than

eighteen (18) months prior to the expiration of the First Extension Period or an Additional Extension Period, as applicable.

(b) Authority Approval Conditions.

(i) Within twenty (20) Business Days following the Authority's receipt of notice of StadCo's exercise of an Extension Option, the Authority shall determine whether the Authority Approval Conditions are satisfied. If the Authority does not respond within such twenty (20) Business Day period, StadCo may send a second notice of StadCo's exercise of the Extension Option. A failure of the Authority to respond to the second notice within twenty (20) Business Days shall be deemed to be a determination that the Authority Approval Conditions are satisfied. If the Authority determines that the Authority Approval Conditions are satisfied (or if the Authority Approval Conditions are deemed satisfied), the Term shall automatically be extended for the applicable Extension Period.

(ii) If the Authority determines that the Authority Approval Conditions are not satisfied, the Authority shall provide written notice to StadCo expressly identifying which Authority Approval Conditions are unsatisfied and setting forth facts supporting such determination (the "Extension Objection Notice"), and the terms of Section 2.3(c) shall apply.

(c) Extension Plan.

(i) Within sixty (60) days after receipt of an Extension Objection Notice, StadCo shall propose a plan (the "Extension Plan") identifying StadCo's proposed cure for each unsatisfied Authority Approval Condition, which Extension Plan shall include the timing of such cure solely for unsatisfied any Authority Approval Condition in clause (ii) of the definition thereof (it being acknowledged and agreed that the timing for cure of any unsatisfied Authority Approval Condition in clause (i) of the definition thereof is set forth in clause (b) of the definition of Extension Plan Implementation Period). The Parties shall negotiate in good faith to finalize the Extension Plan, which such finalized Extension Plan must be acceptable to the Authority and StadCo. Provided that (i) StadCo participates in such good faith negotiations to finalize the Extension Plan and (ii) StadCo diligently commences and pursues the cure(s) set forth in the finalized Extension Plan, the Term shall automatically extend on a month-to-month basis for the Extension Plan Implementation Period in order to provide StadCo with the opportunity to satisfy the Authority Approval Conditions (which extension shall decrease day-for-day the term of the applicable Extension Period); *provided* the Term shall not terminate during an MLB regular season or postseason. No later than twenty (20) Business Days following StadCo's request, the Authority shall confirm in writing the Authority's determination whether the Authority Approval Conditions are satisfied in accordance with the accepted Extension Plan. If the Authority does not respond within such twenty (20) Business Day period, StadCo may send a second notice of StadCo's request for the Authority's determination of whether the Authority Approval Conditions are satisfied in accordance with the accepted Extension Plan. A failure of the Authority to respond to the second notice within twenty (20) Business Days shall be deemed to be a determination that the Authority Approval Conditions are satisfied in accordance with the accepted Extension Plan. If the Authority determines that

the Authority Approval Conditions are satisfied in accordance with an accepted Extension Plan (or if the Authority Approval Conditions are deemed satisfied), the Term shall automatically be extended for the applicable Extension Period.

(ii) If (x) prior to the Authority's acceptance of the Extension Plan, StadCo is not participating in good faith negotiations to finalize the Extension Plan or (y) following the Authority's acceptance of the Extension Plan, StadCo has failed to satisfy the Authority Approval Conditions during the Extension Plan Implementation Period (unless further extended by the Authority in its sole and absolute discretion), then in either circumstance, the Term shall terminate on the Term Expiration Date (as may have been extended during the Extension Plan Implementation Period pursuant to Section 2.3(c)(i) (Extension Option)); *provided*, the Term shall not terminate during an MLB regular season or postseason.

(d) Memorandum of Lease. StadCo and the Authority shall reasonably cooperate to execute an amendment to the memorandum of lease agreement recorded pursuant to Section 19.18 (Additional Documents and Approval) evidencing the exercise of the applicable Extension Option during the applicable Extension Period; *provided, however*, failure to execute such amendment shall not invalidate StadCo's exercise of such Extension Option.

(e) Authority Determinations. For the avoidance of doubt, any determination by the Authority under this Section 2.3 (Extension Option) (including a determination by the Authority regarding acceptance of the Extension Plan) is subject to Section 7.12 (Standards for Approvals) hereof and must be determined in good faith, with due diligence, and in a fair and commercially reasonable manner. Any dispute between the Authority and StadCo under this Section 2.3 (Extension Option) shall be resolved by the Alternative Dispute Resolution Procedures.

#### Section 2.4 Acceptance of Premises on an "AS IS, WHERE IS" Basis.

(a) Condition of the Premises; Disclaimer of Representations and Warranties.  
STADCO ACKNOWLEDGES AND AGREES:

(i) THAT NEITHER THE AUTHORITY NOR ANY RELATED PARTY OF THE AUTHORITY MAKES OR HAS MADE ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, CONCERNING (A) THE PHYSICAL CONDITION OF THE PREMISES (INCLUDING THE GEOLOGY OR THE CONDITION OF THE SOILS OR OF ANY AQUIFER UNDERLYING THE SAME AND ANY ARCHAEOLOGICAL OR HISTORICAL ASPECT OF THE SAME), (B) THE SUITABILITY OF THE PREMISES OR ITS FITNESS FOR A PARTICULAR PURPOSE AS TO ANY USES OR ACTIVITIES WHICH STADCO MAY MAKE THEREOF OR CONDUCT THEREON AT ANY TIME DURING THE TERM, (C) THE LAND USE REGULATIONS APPLICABLE TO THE PREMISES OR THE COMPLIANCE THEREOF WITH ANY GOVERNMENTAL RULES, (D) THE FEASIBILITY OF THE STADIUM OR ANY ADDITIONAL WORK, (E) THE EXISTENCE OF ANY HAZARDOUS MATERIALS OR ENVIRONMENTAL COMPLAINTS, (F) THE CONSTRUCTION OF ANY IMPROVEMENTS ON THE

PREMISES OR (G) ANY OTHER MATTER RELATING TO ANY IMPROVEMENTS AT ANY TIME CONSTRUCTED OR TO BE CONSTRUCTED THEREON;

(ii) THAT NO REVIEW, APPROVAL, CONSENT OR OTHER ACTION BY THE AUTHORITY UNDER THIS AGREEMENT SHALL BE DEEMED OR CONSTRUED TO BE SUCH A REPRESENTATION OR WARRANTY;

(iii) THAT STADCO HAS BEEN AFFORDED FULL OPPORTUNITY TO INSPECT, AND STADCO HAS INSPECTED AND HAS HAD FULL OPPORTUNITY TO BECOME FAMILIAR WITH, THE CONDITION OF THE PREMISES, THE BOUNDARIES THEREOF, ALL LAND USE REGULATIONS APPLICABLE THERETO AND OTHER MATTERS RELATING TO THE DEVELOPMENT THEREOF;

(iv) THAT SUBJECT ONLY TO THE PROVISIONS OF SECTION 19.20 (QUIET ENJOYMENT), STADCO ACCEPTS, ON AN “AS IS, WHERE IS” BASIS, THE PREMISES IN THE CONDITION IN WHICH THEY EXIST ON THE TERM COMMENCEMENT DATE; AND

(v) StadCo’s Risks. STADCO AGREES THAT NEITHER THE AUTHORITY NOR ANY OF THE AUTHORITY’S RELATED PARTIES SHALL HAVE ANY RESPONSIBILITY FOR ANY OF THE FOLLOWING (COLLECTIVELY, “STADCO’S RISKS”):

(A) THE ACCURACY OR COMPLETENESS OF ANY INFORMATION SUPPLIED BY ANY PERSON OTHER THAN THE EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN SECTION 9.1 (REPRESENTATIONS AND WARRANTIES OF THE AUTHORITY) HEREOF OR THE OTHER PROJECT DOCUMENTS;

(B) THE CONDITION, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, DESIGN, OPERATION OR VALUE OF THE PREMISES;

(C) THE COMPLIANCE OF THE PREMISES OR ANY OTHER PROPERTY OF THE AUTHORITY WITH ANY APPLICABLE LAND USE REGULATIONS OR ANY APPLICABLE LAW;

(D) THE FEASIBILITY OF THE STADIUM, THE IMPROVEMENTS OR ANY ADDITIONAL WORK;

(E) THE EXISTENCE OR ABSENCE OF ANY HAZARDOUS MATERIALS OR STATE ARCHEOLOGICAL LANDMARKS ON THE PREMISES OR ENVIRONMENTAL COMPLAINTS WITH RESPECT TO THE PREMISES OR THE IMPROVEMENTS THEREON;

(F) EXCEPT TO THE EXTENT EXPRESSLY PROVIDED IN THE PROJECT DOCUMENTS, THE CONSTRUCTION OF ANY IMPROVEMENTS ON THE PREMISES, INCLUDING THE STADIUM; AND

(G) EXCEPT TO THE EXTENT EXPRESSLY PROVIDED IN THE PROJECT DOCUMENTS, ANY OTHER MATTER RELATING TO ANY IMPROVEMENTS AT ANY TIME CONSTRUCTED OR TO BE CONSTRUCTED ON THE PREMISES.

NEITHER THE AUTHORITY NOR ANY OF ITS RELATED PARTIES SHALL BE LIABLE AS A RESULT OF ANY FAILURE BY ANY PERSON (OTHER THAN THE AUTHORITY OR ITS RELATED PARTIES) UNDER ANY PROJECT DOCUMENT TO PERFORM THEIR RESPECTIVE OBLIGATIONS THEREUNDER. IT IS UNDERSTOOD AND AGREED BY STADCO (FOR ITSELF OR ANY PERSON CLAIMING BY, THROUGH OR UNDER IT) THAT IT HAS ITSELF BEEN, AND WILL CONTINUE TO BE, SOLELY RESPONSIBLE FOR MAKING ITS OWN INDEPENDENT APPRAISAL OF, AND INVESTIGATION INTO, THE FINANCIAL CONDITION, CREDIT WORTHINESS, CONDITION, AFFAIRS, STATUS, AND NATURE OF ANY PERSON UNDER THE PROJECT DOCUMENTS AND THE PREMISES, THE IMPROVEMENTS OR ANY OTHER PROPERTY.

Section 2.5 StadCo Release. WITHOUT LIMITING STADCO'S INDEMNITY OBLIGATIONS UNDER THIS AGREEMENT, STADCO HEREBY AGREES TO RELEASE THE AUTHORITY AND ITS RELATED PARTIES FROM AND AGAINST ANY CLAIMS, DEMANDS, ACTIONS, SUITS, CAUSES OF ACTION, DAMAGES, LIABILITIES, OBLIGATIONS, COSTS OR EXPENSES THAT STADCO MAY HAVE WITH RESPECT TO THE PREMISES OR THE IMPROVEMENTS AND RESULTING FROM, ARISING UNDER OR RELATED TO ANY ENVIRONMENTAL EVENT WITHIN THE SCOPE OF THE STADCO REMEDIAL WORK OR STADCO'S RISKS, INCLUDING ANY SUCH CLAIM UNDER ANY ENVIRONMENTAL LAWS, WHETHER UNDER ANY THEORY OF STRICT LIABILITY OR THAT MAY ARISE UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, 42 U.S.C.A. § 9601, ET. SEQ., AND NRS CHAPTER 459 OR ANY OTHER APPLICABLE LAWS.

### ARTICLE 3

#### DEVELOPMENT AGREEMENT; PREPARATION OF PREMISES

Section 3.1 Development Agreement. Concurrently with the execution of this Agreement, the Authority and StadCo have entered into the Development Agreement pursuant to which the Stadium and other Improvements, to be dedicated to the Authority, are to be constructed on the Land.

Section 3.2 Preparation of Premises for Occupancy; Acceptance of Premises. StadCo agrees to accept possession of the Premises in the condition existing on the Term Commencement Date. The Authority hereby agrees to deliver exclusive possession of the Premises to StadCo on the Term Commencement Date, subject to the Permitted Encumbrances and subject to any parties in possession by, through or under StadCo.

## ARTICLE 4

### NO RENT; ENTITLEMENT TO REVENUE

Section 4.1 No Rent. No rent is payable by StadCo to the Authority under this Agreement.

Section 4.2 Rights and Revenues. Except as otherwise expressly provided in this Agreement and the other Project Documents, StadCo shall be entitled to exercise all rights (including all naming, signage, marketing, entitlement, trademark, copyright, and other rights) concerning, and to retain all revenues generated or derived from, the Premises during the Term.

## ARTICLE 5

### INSURANCE

Section 5.1 Insurance. StadCo shall purchase and maintain at its own cost and expense, commencing no later than the Term Commencement Date and continuing through the end of the Term, the following insurance coverage:

(a) a commercial general liability insurance policy (“StadCo’s GL Policy”), written on an occurrence basis, naming StadCo as the named insured (with the effect that StadCo and its employees are covered), providing coverage for bodily injury, and property damage and personal and advertising injury occurring in, upon or about the Premises or resulting from, or in connection with, the construction (excluding initial construction of the Stadium Project Improvements, which, for the avoidance of doubt will be insured pursuant to separate policies obtained in accordance with the Development Agreement), use, operation or occupancy of the Premises. StadCo’s GL Policy must specifically include: liquor liability (including host liquor liability), products-completed operations, damage to premises rented to you and contractual liability coverage. StadCo’s GL policy shall provide cross liability coverage (separation of insureds or severability of interest provisions). StadCo’s GL Policy shall be in such amount and such policy limits so that (i) the coverage, deductibles, self-insured retention, and limits meet the Insurance Standard and are adequate to maintain StadCo’s Excess/Umbrella Policies without gaps in coverage between StadCo’s GL Policy and StadCo’s Excess/Umbrella Policies (but not less than One Million and No/100 Dollars (\$1,000,000.00) each occurrence, One Million and No/100 Dollars (\$1,000,000.00) personal and advertising injury, Two Million and No/100 Dollars (\$2,000,000.00) completed operations aggregate, Two Million and No/100 Dollars (\$2,000,000.00) general aggregate, and One Million and No/100 Dollars (\$1,000,000.00) damage to premises rented to you) and (ii) the deductible or self-insured retention not to exceed Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00) per occurrence, or higher deductible or self-insured retention as meets the Insurance Standard.

(b) a business automobile liability insurance policy covering all vehicles, whether owned, non-owned or hired or borrowed vehicles, used in connection with the construction (excluding initial construction of the Stadium Project Improvements, which, for the avoidance of doubt will be insured pursuant to separate policies obtained in accordance with the Development Agreement), maintenance or operation of the Premises, naming StadCo as the insured, affording

protection against liability for bodily injury and death or for property damage in an amount not less than One Million and No/100 Dollars (\$1,000,000.00) combined single limit per accident or its equivalent and with a deductible or self-insured retention not to exceed One Hundred Thousand and No/100 Dollars (\$100,000.00) per accident, or such higher deductible or self-insured retention as meets the Insurance Standard.

(c) an excess or umbrella liability insurance policy or policies ("StadCo's Excess/Umbrella Policy"), written on an occurrence basis naming StadCo as the insured, in an amount not less than One Hundred Million and No/100 Dollars (\$100,000,000.00) per occurrence and in the aggregate, such policies to be written on an excess basis above the policies required herein (specifically listing such underlying policies, including commercial general liability, business auto, and employer's liability) and providing coverage at least as broad as such underlying policies. The Parties acknowledge that certain special events (such as the World Series) may require an excess or umbrella liability insurance policy with coverage amounts that exceed the coverage amounts set forth above, which such coverage shall be at the sole cost and expense of StadCo.

(d) a workers' compensation insurance policy and any and all other statutory forms of insurance now or hereafter prescribed by Applicable Law, providing statutory coverage under the laws of the State of Nevada (NRS Chapters 616A, B, C and D) for all Persons employed by StadCo in connection with the Premises and employers liability insurance policy (collectively, the "StadCo's Workers' Compensation/Employer's Liability Policy") naming StadCo as the insured, affording protection of not less than One Million and No/100 Dollars (\$1,000,000.00) for bodily injury by accident (each accident), not less than One Million and No/100 Dollars (\$1,000,000.00) for bodily injury by disease (each employee), and not less than One Million and No/100 Dollars (\$1,000,000.00) bodily injury by disease (policy limit), and with each deductible or self-insured retention not exceeding One Million and No/100 Dollars (\$1,000,000.00) per accident, or such higher deductible or self-insured retention as meets the Insurance Standard.

(e) property insurance, including coverage for sewer backup, pollution cleanup (subject to a sub-limit of not less than \$1,000,000), utility interruption (subject to sub-limit of not less than \$1,000,000), flood (subject to a sub-limit of not less than \$250,000,000), fire, collapse, and all other perils, with no co-insurance provision, covered by a "special form causes of loss" insurance policy or equivalent (with standard named peril exclusions), as well as time element coverage of business interruption, loss of rents, and extra expense on the Stadium naming StadCo and the Authority as loss payees, as their respective interests may appear. For time element coverage, loss shall be adjusted separately with StadCo and the Authority and made payable separately to each. Coverage shall be written (i) on a full replacement cost basis, with a deductible or self-insured retention of no more than Five Hundred Thousand and No/100 Dollars (\$500,000.00), and (ii) twelve (12) months for business interruption, loss of rents, and extra expense on the Stadium in an amount not less than Thirty Million and No/100 Dollars (\$30,000,000.00). Earthquake coverage shall also be included up to amounts dictated by availability. For purposes of valuation of replacement cost, StadCo shall, at its sole cost and expense, have a cost appraisal completed by an independent appraisal firm mutually agreeable to the Authority and StadCo for the Premises three (3) years after the commencement date of coverage and every three (3) years thereafter, and the coverages shall be adjusted accordingly. StadCo shall promptly after receipt deliver a copy of such cost appraisal to the Authority.

(f) boiler and machinery and equipment breakdown coverage, on a replacement cost basis, in an amount equal to the full replacement cost thereof, naming StadCo as the insured, with a deductible or self-insured retention of no more than Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00), including business interruption and extra expense coverage for claims arising out of the perils insured by the boiler and machinery and equipment breakdown policy at limits equivalent to StadCo's loss of revenue for a period of 365 days from the insured event under the boiler and machinery and equipment breakdown policy. The boiler and machinery and equipment breakdown policy may be placed with the same carrier(s), or on the same policy form, as the all-risk property coverage.

(g) garagekeepers legal liability excess insurance coverage in the amount of One Million and No/100 Dollars (\$1,000,000.00) per occurrence in excess of the garagekeepers legal liability coverage maintained by any vendor or contractor operating exclusive parking spaces at the Premises. StadCo shall cause the respective vendors or contractors operating any exclusive parking spaces to maintain garagekeepers legal liability insurance coverage in an amount of not less than Two Million and No/100 Dollars (\$2,000,000.00), or such lower amount as the Authority shall approve, and to provide such certificates of insurance.

(h) terrorism coverage, to the extent offered and available under TRIA or an extension thereof, shall be required for all insurance policies required in this Section 5.1 (Insurance). No less than every three (3) years, StadCo shall review the cost of purchasing a stand-alone terrorism insurance policy insuring all of the insurance policies required in this Section 5.1 (Insurance) versus the aggregated cost of purchasing individual terrorism coverages within each of the insurance policies required by this Section 5.1 (Insurance); *provided, however*, in all cases, the Authority and StadCo's contracts and the Stadium and other Improvements, as well as any associated income streams, shall be protected from terrorism Losses.

(i) In addition to all insurance policies and coverage required above in this Section 5.1 (Insurance), StadCo covenants, at its sole cost and expense, commencing upon the Term Commencement Date and at all times necessary during the Term and through the date StadCo has fulfilled its obligations under Article 16 (Surrender of Possession; Holding Over), to obtain, keep, and maintain or cause to be obtained, kept, and maintained, all other additional insurance policies on the Premises, as they exist at all times or from time to time (i) as required by Applicable Law and/or (ii) as may be reasonably required to meet the Insurance Standard. As appropriate, such other and additional property insurance policies shall name the Authority as loss payee as its interests may appear or additional liability policies shall include the Authority as additional insured, as applicable, in a manner consistent with their being named loss payees or additional insured in the policies required above in this Section 5.1 (Insurance) and shall comply with all other requirements set forth in Article 5 (Insurance).

(j) Notwithstanding anything in this Section 5.1 (Insurance) to the contrary, StadCo may carry insurance with different deductibles than those described in Section 5.1 (Insurance) if such deductibles are part of any MLB league-wide insurance program and StadCo is participating in such program.

Section 5.2    General Insurance Requirements.

(a)    Standard of Insurance Policy. All insurance policies required to be procured under this Agreement shall (i) comport with the State of Nevada Department of Administration requirements, (ii) be of a level that is no less than that which is customarily required for Comparable MLB Facilities, and (iii) be effected under valid policies issued by insurers which have an Alfred M. Best Company, Inc. rating of “A-” or better and a financial size category of not less than “X” (or, if Alfred M. Best Company, Inc. no longer uses such rating system, then the equivalent or most similar ratings under the rating system then in effect, or if Alfred M. Best Company, Inc. is no longer the most widely accepted rater of the financial stability of insurance companies providing coverage such as that required by this Agreement, then the equivalent or most similar rating under the rating system then in effect of the most widely accepted rater of the financial stability of such insurance companies at the time); *provided*, that StadCo may utilize an insurer with lower Alfred M. Best Company, Inc. ratings either (1) if such insurer is permitted by MLB to issue policies to Major League Clubs as part of any MLB league-wide insurance program and StadCo is participating in such program or (2) with the prior written Approval of the Authority.

(b)    Waiver of Right of Recovery. TO THE EXTENT PERMITTED BY APPLICABLE LAW, AND WITHOUT AFFECTING THE INSURANCE COVERAGES REQUIRED TO BE MAINTAINED HEREUNDER, THE AUTHORITY AND STADCO EACH WAIVE ALL RIGHTS OF RECOVERY, CLAIM, ACTION OR CAUSE OF ACTION AGAINST THE OTHER FOR ANY DAMAGE TO PROPERTY, AND RELEASE EACH OTHER FOR SAME, TO THE EXTENT THAT SUCH DAMAGE (I) IS COVERED (AND ONLY TO THE EXTENT OF SUCH COVERAGE WITHOUT REGARD TO DEDUCTIBLES) BY INSURANCE ACTUALLY CARRIED BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM OR (II) WOULD BE INSURED AGAINST UNDER THE TERMS OF ANY INSURANCE REQUIRED TO BE CARRIED UNDER THIS AGREEMENT BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM. THIS PROVISION IS INTENDED TO RESTRICT EACH PARTY (IF AND TO THE EXTENT PERMITTED BY APPLICABLE LAW) TO RECOVERY AGAINST INSURANCE CARRIERS TO THE EXTENT OF SUCH COVERAGE AND TO WAIVE (TO THE EXTENT OF SUCH COVERAGE), FOR THE BENEFIT OF EACH PARTY, RIGHTS OR CLAIMS WHICH MIGHT GIVE RISE TO A RIGHT OF SUBROGATION IN ANY INSURANCE CARRIER. NEITHER THE ISSUANCE OF ANY INSURANCE POLICY REQUIRED HEREUNDER NOR THE MINIMUM LIMITS SPECIFIED HEREIN SHALL BE DEEMED TO LIMIT OR RESTRICT IN ANY WAY THE AUTHORITY’S OR STADCO’S LIABILITY ARISING UNDER OR OUT OF THIS AGREEMENT PURSUANT TO THE TERMS HEREOF. AS BETWEEN STADCO AND THE AUTHORITY, STADCO SHALL BE LIABLE FOR ANY LOSSES, DAMAGES OR LIABILITIES SUFFERED OR INCURRED BY THE AUTHORITY INSURED AS A RESULT OF STADCO’S FAILURE TO OBTAIN, KEEP, AND MAINTAIN OR CAUSE TO BE OBTAINED, KEPT, AND MAINTAINED, THE TYPES OR AMOUNTS OF INSURANCE REQUIRED TO BE KEPT OR MAINTAINED BY STADCO UNDER THE TERMS OF THIS AGREEMENT.

(c)    Notice of Cancellation Requirements. StadCo shall provide the Authority with at least thirty (30) days’ written notice if any of the required insurance policies are cancelled prior to the expiration thereof. StadCo shall provide the Authority with written notice of StadCo’s receipt

of notice from an insurer that the insurer will not renew a required insurance policy within ten (10) days of StadCo's receipt of such notice.

(d) Additional Insureds. Other than StadCo's worker's compensation/employer's liability policy and property insurance policy, all liability insurance policies required under this Agreement to be maintained by StadCo shall include the Authority, the County, and any mortgagees, and their respective shareholders, members, owners, officers, directors, employees, representatives, and agents as additional insureds for claims arising in connection with StadCo's operations under this Agreement, as applicable. The insurance afforded to additional insureds hereunder shall be primary insurance and, in the event the additional insureds maintain other insurance that is applicable to the loss, it will be on an excess or contingent basis, for claims arising in connection with StadCo's operations under this Agreement. The property insurance and boiler and machinery and equipment breakdown coverage required under this Agreement to be maintained by StadCo shall name the Authority, the County, and any mortgagees as loss payees as their respective interests may appear.

(e) Evidence of Insurance. StadCo shall furnish to the Authority, on or before the Term Commencement Date and no later than ten (10) days after the expiration or termination of any insurance policy required to be obtained by StadCo hereunder, certificates issued by insurance companies evidencing that the insurance required under this Agreement is in full force and effect. If StadCo fails to procure and maintain any such insurance or provide any certificates of insurance required pursuant to this Agreement and such failure remains uncured for more than ten (10) days after the Authority gives StadCo written notice of such failure, the Authority may procure and maintain the insurance. If the Authority procures and maintains the insurance, StadCo will reimburse the Authority for the Authority's costs thereof and associated therewith within fifteen (15) days of the Authority's written demand for such reimbursement.

(f) Periodic Review of Coverage. The Authority and StadCo shall jointly review applicable coverages every three (3) years, and shall mutually agree upon appropriate coverages, limits and deductibles. All coverages, limits, and deductibles obtained pursuant to this Article 5 (Insurance) shall be at commercially reasonable levels and meet the Insurance Standard. If the Parties cannot agree on such coverage, the amount of such coverage shall be increased every three (3) years to reflect the CPI Increase over such period. If the premium cost for one or more levels of coverage required to be maintained by StadCo pursuant to this Article 5 (Insurance) has become commercially unreasonable or such coverage is otherwise not commercially available, then StadCo shall be permitted to maintain similar coverages, limits, and deductibles as may be available at commercially reasonable costs, but in all events, shall maintain coverages, limits, and deductibles that meet the Insurance Standard. In the event StadCo asserts that it should be permitted to modify its coverages, limits or deductibles as contemplated in the preceding two sentences, then it shall provide notice to the Authority no less than thirty (30) days prior to such time as StadCo proposes to modify such coverages, limits or deductibles and the Authority shall have the right to Approve such proposed modifications with StadCo having the burden of proof to demonstrate that the modifications, limits and deductibles proposed by StadCo meet the Insurance Standard.

## ARTICLE 6

### CERTAIN USE PROVISIONS; AUTHORITY RIGHT OF ENTRY

Section 6.1 Use. The Parties acknowledge and agree that the Premises are to be a venue for professional baseball and a broad range of other civic, community, athletic, educational, cultural, and commercial activities. It is expressly agreed that StadCo shall be permitted to use the Premises for carrying out Team Games and any and all other events or activities of any kind to the extent such are not prohibited by Applicable Law (a “Stadium Event”). Accordingly, StadCo shall have the exclusive right to use and operate the Premises for any purpose not prohibited by Applicable Law and to hold any Stadium Event, which shall include any activities or events of any nature not prohibited by Applicable Law, 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 and entertainment events, and any other event or activity, whether similar or dissimilar to the foregoing, parking and other uses that may be ancillary or related to the operation and use of the Premises so long as such events, activities and uses are not prohibited by Applicable Law and do not or could not reasonably be expected to constitute a default under this Agreement. Subject to the terms of this Agreement, StadCo may submit, process and pursue application(s) and related materials for Governmental Authorizations from applicable Governmental Authorities for any such activities, events or uses at any time and, to the extent reasonably requested by StadCo, the Authority shall, at no material cost to the Authority, cooperate with and assist StadCo in StadCo’s efforts to obtain such Governmental Authorizations, which may include joining in such applications or other materials. Notwithstanding anything to the contrary set out in this Agreement and the other Project Documents, StadCo hereby agrees not to use or permit the use of the Premises for any of the uses described on Exhibit F attached hereto without the prior Approval of the Authority Board (collectively, the “Prohibited Uses”).

Section 6.2 StadCo Exclusive Rights to Events. Subject to the terms of this Agreement and the other Project Documents, in connection with StadCo’s exclusive right, as set forth and subject to Section 6.1 (Use), to use and operate the Premises for any purpose not prohibited by Applicable Law and to hold any Stadium Event and, consistent with Section 4.2 (Rights and Revenues), StadCo shall have the sole and exclusive right to retain all revenues therefrom while this Agreement is in effect.

Section 6.3 Compliance with Applicable Law. StadCo shall, throughout the Term, within the time periods permitted by Applicable Law, comply or cause compliance with all Applicable Laws applicable to the Premises, including any Applicable Law applicable to the manner of use or the Maintenance, Capital Matters or condition of the Premises, and/or any activities or operations conducted in or about the Premises; *provided, however*, that StadCo shall not be obligated to comply with any direct amendments to the Act that materially adversely affect StadCo’s rights, or materially increase StadCo’s monetary obligations, under this Agreement. Any Use Agreement entered into by StadCo shall require the other party to comply with Applicable Law. StadCo shall, however, have the right to contest the validity or application of any Applicable Law, and if StadCo contests an Applicable Law, then StadCo may postpone compliance until the final determination of such contest, *provided* that such contest is prosecuted with reasonable diligence, except that StadCo shall not so postpone compliance therewith in such a manner as to,

or if doing so would, (i) impair the structural integrity of the Premises, (ii) subject the Authority to any claims, actions, liability, damages or prosecution for a criminal act or (iii) cause the Premises to be condemned or, subject to an enforceable order, to be vacated. If a Lien in excess of Five Hundred Thousand and No/100 Dollars (\$500,000.00) is imposed on the Premises by reason of such postponement of compliance, StadCo shall furnish the Authority (upon request) with Adequate Security against any loss by reason of such Lien; *provided, however*, regardless of the size of the Lien, StadCo shall institute proceedings to, or otherwise, stay the foreclosure of any such Lien against the Premises; and further provided that mechanics liens shall be governed by Section 8.2 (Mechanics' Liens and Claims) hereof.

Section 6.4 Team Use Agreement. Prior to the Term Commencement Date, StadCo shall enter into a Team Use Agreement in accordance with the Act and StadCo's obligations under the Non-Relocation Agreement. StadCo shall ensure throughout the Term that the Team Use Agreement complies in all respects with the Act, does not conflict with this Agreement or any other Project Document, and in no way diminishes, limits or otherwise modifies the rights, privileges, abilities or benefits of the Authority set forth in this Agreement or those of any party in any other Project Document. The Authority acknowledges that StadCo and the Team may, from time to time, amend or otherwise modify the Team Use Agreement; *however*, no such change in the Team Use Agreement shall conflict with the Act, this Agreement or any other Project Document and shall in no way diminish, limit or otherwise modify the rights, privileges, abilities or benefits of the Authority set forth in this Agreement or those of any party in any other Project Document.

Section 6.5 Community Suite. At each event hosted at the Stadium, StadCo shall reserve a suite for community use (the "Community Suite") by a charitable, community, or economic development organization pursuant to and in accordance with the terms set forth in Section 1.4.12 of the Community Benefits Agreement. The use of the Community Suite shall include (i) a number of tickets to each event hosted at the Stadium corresponding to the number of fixed seats in the Community Suite plus the number of "standing room only" tickets customarily allocated by StadCo to other holders of comparably-sized suites, if any, and (ii) a number of complimentary parking passes to all events hosted at the Stadium customarily allocated by StadCo to other holders of comparably-sized suites, if any, for parking in locations determined by StadCo. The Authority shall be responsible to pay all costs related to food and beverage service provided during use of the Community Suite.

Section 6.6 The Authority's Right to Enter.

(a) Right of Entry. The Authority shall have the right of access, for itself and its authorized representatives, to the Premises and any portion thereof, without charges or fees, at all reasonable times during the Term during Business Hours and provided that no Stadium Event is then being conducted, during the period between 5:00 p.m. and 10:00 p.m. and on Saturday and Sunday during the period between 10:00 a.m. and 8:00 p.m. and, in all events, upon not less than forty eight (48) hours' advance Notice for the purposes of (i) inspection (during Business Hours only), (ii) exhibition of the Premises to others during the last thirty-six (36) months of the Term (provided that the Purchase Option or an Extension Option has not been exercised) (during Business Hours only) or (iii) determining compliance by StadCo and the Premises with the terms and conditions of this Agreement; *provided, however*, that (A) such entry and the Authority's

activities pursuant thereto shall be conducted subject to StadCo's then applicable security requirements, so long as those requirements are reasonably consistent with security requirements in other similarly situated stadiums and do not materially impair the Authority's ability to access the Premises for the purposes provided in this Section, only after the Authority has been given Notice of the security requirements; (B) such entry and the Authority's activities pursuant thereto shall be conducted in such a manner as to minimize interference with StadCo's use and operation of the Premises then being conducted in the Premises pursuant to the terms of this Agreement and (C) nothing herein shall be intended to require the Authority to deliver Notice to StadCo or to only enter during any specific period of time, in connection with a StadCo Event of Default.

(b) Access During an Emergency. Notwithstanding the terms of Section 6.6(a) (The Authority's Right to Enter/Right of Entry), the Authority shall have the right of access, for itself and its representatives, to the Premises and any portion thereof, without charges or fees, in connection with an Emergency, so long as the Authority uses reasonable efforts to (i) notify StadCo by telephone of any such Emergency prior to entering the Premises or, if said prior Notice is not reasonably practical, as soon as reasonably practical thereafter, but in no event later than one (1) day after the Authority enters the Premises, (ii) minimize interference with StadCo's use and operation of the Premises then being conducted in the Premises pursuant to the terms of this Agreement, and (iii) limits its activities to those reasonably necessary to safeguard lives, public health, safety, and the environment.

## ARTICLE 7

### MANAGEMENT AND BUDGET; EXPENSES; CAPITAL MATTERS; LEASEHOLD IMPROVEMENTS

Section 7.1 StadCo Responsibility for Operations and Management. The Authority shall not be required to furnish any services or facilities to or to perform any Maintenance, Capital Matters or Additional Work in or at the Premises. StadCo shall have, and does hereby assume, the sole responsibility for the operation, direction, Maintenance, Capital Matters, management, and supervision of the Premises, subject to the terms of this Agreement. Commencing on the Term Commencement Date and continuing thereafter during the remainder of the Term, StadCo shall manage and operate the Premises, or cause the Premises to be managed and operated, as a multi-purpose stadium in compliance with all Applicable Laws in accordance with the Operating Standard.

Section 7.2 Retention of Stadium Manager. Commencing with the Term Commencement Date and continuing thereafter during the remainder of the Term, StadCo will engage, and at all times retain, a stadium manager to operate and manage the Premises pursuant to a stadium management agreement (a "Stadium Management Agreement") and any stadium manager must, at the time of entry into the Stadium Management Agreement, and at all times during the term of its Stadium Management Agreement, meet the requirements of a Qualified Stadium Manager. In all instances, each Stadium Management Agreement shall (i) require the stadium manager to comply with the terms of this Agreement as to the use and operation of the Premises and (ii) provide that the Authority shall be a third-party beneficiary and a permitted assignee thereof. For the avoidance of doubt, no Stadium Management Agreement shall be required if StadCo is the Qualified Stadium Manager.

Section 7.3 Retention of Concessionaire. On or before the Term Commencement Date, StadCo shall engage, and at all times during the Term retain, a concessionaire (the “Concessionaire”) to operate the concession operations at the Stadium pursuant to a concessionaire agreement (a “Concessionaire Agreement”) and any Concessionaire must, at the time of entry into the Concessionaire Agreement, and the Concessionaire Agreement shall require that, at all times during the term of the Concessionaire Agreement, the Concessionaire shall continue to meet the requirements of a Qualified Concessionaire. In all instances, each Concessionaire Agreement shall (i) require the Concessionaire to comply with the terms of this Agreement as to the use and operation of the Premises and (ii) provide that the Authority shall be a third-party beneficiary and permitted assignee thereof. For the avoidance of doubt, no Concessionaire Agreement shall be required if StadCo is the Qualified Concessionaire.

Section 7.4 Stadium Activity Reporting and Maximizing Utility.

(a) Stadium Activity Reporting, Data and Information. StadCo shall provide, or cause to be provided, to the Authority data and other information relative to the activities taking place on the Premises. This data shall include information specific to the number of events held in, on, at or about the Premises; event attendance, segmented by event; and Stadium employment as well as other measures of the performance of StadCo that the Authority deems necessary to ensure that the operation of the Premises complies with the Act and this Agreement. As provided in Section 30 of the Act, the Authority shall keep the data provided to it under this Section 7.4(a) (Stadium Activity Reporting, Data and Information) confidential to the extent StadCo can demonstrate to the satisfaction of the Authority that such data contains proprietary or confidential information. Data and information to be provided by StadCo to the Authority pursuant to this Section shall be provided quarterly within sixty (60) days after the close of each calendar quarter unless the Parties agree otherwise. All data and information provided by StadCo to the Authority pursuant to this Section will be in a digital format that allows the Authority to easily view all underlying calculations.

(b) Maximizing the Utility of the Stadium. Both Parties agree that it is in their mutual best interest for the utility of the Stadium to be maximized in terms of its number of events and event attendance, with both Parties recognizing the value of overnight visitation to southern Nevada’s economy. StadCo agrees that it will provide good faith effort and undertake commercially reasonable best practices to maximize the utility of the Stadium. Once each year during the Term, StadCo shall provide to the Authority Board at a public meeting an overview of how the utility of the Stadium has been maximized during the past year and its plan to maximize the utility of the Stadium going forward. To the extent necessary and appropriate, StadCo agrees to consider the Authority’s input in developing any strategy StadCo deems appropriate to improve performance or otherwise increase the utility of the Stadium to the benefit of both Parties.

Section 7.5 Costs Payable by StadCo for Operations. StadCo shall be responsible for all Operating Expenses associated with the Premises, including all operating losses, if any, of the Premises or StadCo.

Section 7.6 Repairs and Maintenance.

(a) StadCo's Obligation. StadCo shall, commencing on the Term Commencement Date and throughout the remainder of the Term, at its own expense and at no cost or expense to the Authority, but subject to payment or reimbursement as provided in Section 7.7(c) (StadCo Reimbursement From Stadium Authority Capital Projects Fund) below as applicable, and in compliance in all material respects with Applicable Laws, do the following:

(i) perform all Maintenance and otherwise keep and Maintain, or cause to be kept and Maintained, the Premises and all Property located within the Premises in good working repair in accordance with the Facility Standard and in compliance in all material respects with all Applicable Laws;

(ii) as soon as reasonably practical, make, or cause to be made, all necessary repairs, interior and exterior, structural and non-structural, foreseen as well as unforeseen, to the Premises, including those which constitute Capital Repairs and/or Capital Improvements, in order to keep the Premises in good working repair and order and in a condition that complies in all material respects with the Facility Standard and with all Applicable Laws;

(iii) perform all alterations, upgrades, improvements, renovations or refurbishments to the Premises, including Capital Repairs and/or Capital Improvements, necessary to keep the Premises in a condition consistent in all material respects with the standards of Comparable MLB Facilities; and

(iv) provide, Maintain, and repair any water/sewer pipes, chilled water lines, electrical lines, gas pipes, conduits, mains, and other utility transmission facilities on the Premises necessary for StadCo's operations.

This Section 7.6 (Repairs and Maintenance) shall not apply to any damage or destruction by Casualty within the scope of Section 12.1 (Damage or Destruction of Premises) in the event StadCo is entitled, and timely makes the election permitted under Section 12.3 (Termination), to terminate this Agreement. Further, this Section 7.6 (Repairs and Maintenance) shall not apply to any damage caused by any Condemnation Action within the scope of Section 11.4 (Condemnation of Substantially All of the Improvements) in the event StadCo is entitled, and timely makes the election permitted under Section 11.4 (Condemnation of Substantially All of the Improvements), to terminate this Agreement. Notwithstanding anything to the contrary contained in this Section 7.6(a) (Repairs and Maintenance/StadCo's Obligation) or elsewhere in this Agreement, the Authority agrees to reimburse StadCo for all reasonable costs and expenses incurred by StadCo for any Maintenance and Repair Work to the extent resulting from the gross negligence or willful misconduct of the Authority or any Related Party of the Authority; *provided, however*, notwithstanding the foregoing, the Authority's reimbursement obligations under the preceding sentence of this Section 7.6 (Repairs and Maintenance) shall nonetheless extend to include the negligence of the Authority or any Related Party of the Authority if the action taken by the Authority or such Related Party is not expressly permitted by the terms of this Agreement or if an Authority Event of Default then exists; *provided further, however*, that the Authority shall not have

any such obligation to reimburse StadCo with respect to any Maintenance and Repair Work necessitated by ordinary wear and tear.

(b) Capital Budget for Capital Matters.

(i) Subject to Section 19.26(b) (Capital Budget Confidentiality Requests), StadCo will submit to the Authority Board at least ninety (90) days prior to the commencement of each calendar year during the Term, a Capital Budget for the Premises for the then-current calendar year. The Authority Board will consider the proposed Capital Budget at the next regularly scheduled meeting of the Authority Board, if practical to do so, but in no case more than forty-five (45) days after its receipt of the Capital Budget, and shall notify StadCo within five (5) days after the Authority Board has considered the proposed Capital Budget at a meeting of the Authority Board if the Authority Board objects to any components of the Capital Budget and the specific reasons for the objection, which must be reasonable under the circumstances (provided that, with respect to any proposed Capital Budget that indicates the costs of certain Capital Matters may be carried forward, the Authority Board's consideration of, and objection to, if applicable, such Capital Matters cannot separate the Capital Matter from the proposal to carry the cost associated with such Capital Matter forward, but instead must include both the Capital Matters themselves together with the proposed carried forward). It shall be unreasonable for the Authority to disapprove any proposed Capital Matter(s) if it is required by the MLB Rules and Regulations. In case of an objection, the Authority Board and StadCo will work together in good faith to finalize the Capital Budget within ten (10) days following receipt of such objection. Subject to Section 7.6(c)(ii) (Emergency Repairs by StadCo), StadCo will not commence work on any Capital Matter to which the Authority Board has objected until the objection is resolved to the satisfaction of the Authority Board. Once the Capital Budget is Approved by the Authority Board, StadCo will be required to complete all work contemplated by such Capital Budget on a basis substantially consistent with the timetable in the proposed Capital Budget, except to the extent affected by Force Majeure or as otherwise Approved by the Authority Board. StadCo must obtain the Authority Board's Approval in accordance with the terms of Section 8.1 (Additional Work by StadCo) hereof prior to commencing any work contemplated by the Capital Budget. Subject to the last sentence of Section 8.1(a) (Changes, Alterations, and Additional Improvements), the Authority Board's review of the Capital Budget will not limit in any way the Authority's rights under this Agreement with respect to any failure of StadCo to maintain the Premises in accordance with the Facility Standard or as otherwise required by this Agreement. Any dispute between the Authority and StadCo under this Section 7.6(b)(i) (Capital Budget for Capital Matters) shall be resolved by the Alternative Dispute Resolution Procedures.

(ii) Following the third (3rd) calendar year during the Term, StadCo will also submit to the Authority Board at least ninety (90) days prior to the commencement of each calendar year, a rolling five-year forecast for projected Capital Matters. Such submission is for information purposes only and the receipt and review of which will not constitute authorization for StadCo to undertake any such cost or investment earlier than as approved through the annual process described above.

(c) Emergency Repairs.

(i) By the Authority. Subject to Section 6.6 (The Authority's Right to Enter), in the event of an Emergency only, the Authority may, at its option, and in addition to any other remedies that may be available to it under this Agreement, enter, or cause its authorized representatives to enter, the Premises and perform any Maintenance and Repair Work that StadCo has failed to perform in accordance with the terms of this Agreement, such Maintenance and Repair Work and such entry to be as reasonably necessary to address such Emergency. StadCo shall, within thirty (30) days following the Authority's demand with supporting invoices, pay and reimburse the Authority for the reasonable costs of such Maintenance and Repair Work *provided, however*, that within thirty (30) days after such payment by StadCo, StadCo may invoke the Alternative Dispute Resolution Procedures with regard to StadCo's liability for such payment. This Section 7.6(c) (Repairs and Maintenance/Emergency Repairs) shall in no way affect or alter StadCo's obligations for Maintenance and Repair Work under Section 7.6(a) (Repairs and Maintenance/StadCo's Obligation) and shall not impose or be construed to impose upon the Authority any obligation for such Maintenance and Repair Work inconsistent with the provisions of this Agreement. The Authority will cause any Maintenance and Repair Work performed by or on behalf of StadCo pursuant to this Section 7.6(c) (Repairs and Maintenance/StadCo's Obligation) to be prosecuted with reasonable diligence and completed with reasonable dispatch and to be constructed in a good and workmanlike manner in accordance with standard construction practice of improvements similar to the improvements in question. The Authority may, on a pro-rata basis, withdraw funds from the Stadium Authority Capital Projects Fund and the StadCo Capital Projects Fund for any reimbursement of costs incurred pursuant to this Section 7.6(c) (Repairs and Maintenance/StadCo's Obligation) to the extent necessary should the Authority undertake any Maintenance and Repair Work that are otherwise StadCo's responsibility under this Agreement *provided, however*, that within thirty (30) days after the Authority has received reimbursement from the Stadium Authority Capital Projects Fund or the StadCo Capital Projects Fund, StadCo may invoke the Alternative Dispute Resolution Procedures with regard to the Authority's right to receive such funds from the Stadium Authority Capital Projects Fund or the StadCo Capital Projects Fund.

(ii) By StadCo. Notwithstanding anything to the contrary contained herein, in the event of an Emergency, StadCo shall have the right to perform any Maintenance and Repair Work as may be reasonably necessary to address such Emergency without first obtaining approval from the Authority or the Authority Board pursuant to this Agreement. All such Maintenance and Repair Work shall be prosecuted with reasonable diligence and completed with reasonable dispatch and in a good and workmanlike manner in accordance with standard maintenance and repair practices to address the Emergency in question.

Section 7.7 Creation of and Distribution from Stadium Authority Capital Projects Fund.

(a) Creation of Stadium Authority Capital Projects Fund. Pursuant to Section 19 of the Act, the Authority has created the Stadium Authority Capital Projects Fund into which the Authority will deposit annually the funds required by subsection 4(f) of Section 32 of the Act.

(b) Stadium Authority Capital Projects Fund Custodian. The Stadium Authority Capital Projects Fund Custodian shall maintain the Stadium Authority Capital Projects Fund on behalf of the Authority. The amounts available in the Stadium Authority Capital Projects Fund from time to time shall be invested by the Stadium Authority Capital Projects Fund Custodian (after conferring in advance with StadCo) in Permitted Investments permitted to be made under Applicable Law with respect to the investment of public funds. The Stadium Authority Capital Projects Fund shall not be pledged for any purpose and may be used only for the purposes provided in this Agreement. The Stadium Authority Capital Projects Fund shall be applied exclusively to fund expenses incurred in connection with Capital Work. Amounts remaining in the Stadium Authority Capital Projects Fund on the Term Expiration Date shall remain the property of the Authority and StadCo shall not have any right or claim thereto.

(c) StadCo Reimbursement From Stadium Authority Capital Projects Fund. Subject to all of the provisions and limitations set forth in this Section 7.7(c) (StadCo Reimbursement From Stadium Authority Capital Projects Fund), from time to time during the Term, StadCo may obtain funds available in the Stadium Authority Capital Projects Fund, but only for the purpose of paying or reimbursing itself for Approved expenses incurred in connection with Capital Work. To obtain funds for the purpose of paying or reimbursing StadCo for Capital Work, a StadCo Representative must execute and deliver to the Authority a certificate (“Certificate”) requesting that the Authority withdraw an amount from the Stadium Authority Capital Projects Fund to either (i) reimburse StadCo for costs incurred by StadCo in connection with Capital Work as described in the Certificate or (ii) disburse all or a portion of such amount to the third Persons specified in the Certificate to pay those third Persons for costs incurred in connection with Capital Work for which StadCo has liability. Each Certificate shall include (i) a statement that the particular costs incurred in connection with Capital Work covered by the Certificate (A) are for Capital Work that has been or will be completed in compliance with the terms of this Agreement, (B) have been Approved by the Authority to the extent required by the provisions of this Agreement, (C) have not been previously reimbursed or paid out of the Stadium Authority Capital Projects Fund or the StadCo Capital Projects Fund as of the date of the Certificate, and (D) if applicable, that the Capital Budget approving such Capital Work indicated that such costs may be carried forward and (ii) such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo’s incurrence of such expenses and completion or undertaking to complete such Capital Work. Absent manifest error, upon receipt of a Certificate, the Authority shall promptly (and in no event more than five (5) Business Days after receipt of such Certificate) withdraw from the Stadium Authority Capital Projects Fund the amount specified in such Certificate, or as much as may be available in the Stadium Authority Capital Projects Fund, if less, and disburse such amount to (i) StadCo to reimburse StadCo for the amount of costs incurred by StadCo in connection with the Capital Work as specified in such Certificate or (ii) the third Persons specified in such Certificate to pay such third Persons the amounts specified in such Certificate. If the Stadium Authority Capital Projects Fund does not contain sufficient funds to disburse the entire amount requested in the Certificate and the Capital Budget approving such Capital Work indicated that such costs may be carried forward, any remaining balance set forth in the applicable Capital Budget for such Capital Work may be carried forward and resubmitted for reimbursement in a future Certificate. If any Certificate submitted by StadCo under this Section 7.7(c) (StadCo Reimbursement From Stadium Authority Capital Projects Fund) does not include documents that reasonably evidence StadCo’s completion of the Capital Work covered by such Certificate, StadCo shall provide the Authority with such documents within thirty (30) days after the completion of such Capital Work.

The distribution of funds out of the Stadium Authority Capital Projects Fund for Capital Work shall not constitute or be deemed to constitute (i) an Approval or acceptance by the Authority of the relevant Capital Work or (ii) a representation or indemnity by the Authority to StadCo or any other Person regarding any such Capital Work. Further, notwithstanding anything in this Agreement to the contrary, StadCo's financial responsibility with respect to Capital Work shall not be limited to the amount of funds allocated to, available in or disbursed from the StadCo Capital Projects Fund or Stadium Authority Capital Projects Fund. Any balance in the Stadium Authority Capital Projects Fund on the Term Expiration Date shall belong to the Authority and may be withdrawn by the Authority upon the request of the Authority.

(d) Certification of Expenses From Stadium Authority Capital Projects Fund. As soon as practical after the ninetieth (90<sup>th</sup>) day, but in no event later than one hundred twenty (120) days, after each June 30 and December 31 during the Term, StadCo will deliver to the Authority a certificate executed by a Responsible Officer of StadCo certifying that, to the best knowledge and belief of such Responsible Officer of StadCo, the money disbursed from the Stadium Authority Capital Projects Fund during the prior six (6) months was used for expenses of Capital Work set forth in that year's Capital Budget or was otherwise Approved (including as Material Additional Work but only to the extent that such Material Additional Work is in fact Capital Work) by the Authority Board. The Authority may, at any time within ninety (90) days after receipt of such certificate, notify StadCo in writing of the Authority's desire, at the Authority's expense (except as provided below), to engage a nationally or regionally recognized firm of independent certified public accountants or other accounting firm chosen by the Authority and Approved by StadCo to verify the accuracy of such certificate. Such accountant's compensation shall not be contingency based. Such accountants' review shall be limited to the portion of StadCo's books and records that are necessary to verify the accuracy of such certificate. The Authority shall direct such accountants to (i) deliver their report (which shall be addressed to the Authority and StadCo) to the Authority and StadCo within a reasonable time period and in no event later than sixty (60) days after StadCo has granted such accountants access to its relevant books and records, (ii) advise the Authority and StadCo in such report whether any withdrawal or transfer from the Stadium Authority Capital Projects Fund during such year was in error, and if so, describe any such error in reasonable detail, and (iii) determine the amount required to be deposited by StadCo in the Stadium Authority Capital Projects Fund, if any, to correct such error. Within ten (10) days after delivery of such accountants' report, StadCo shall deposit such amount into the Stadium Authority Capital Projects Fund. Subject to the terms of Section 7.7(f) (Creation of and Distribution from Stadium Authority Capital Projects Fund/Disputes) below, if the amount finally determined to be owed by StadCo varies by five percent (5%) or more of the amount audited, StadCo shall reimburse the Authority for the reasonable costs of such accountants' review. The accountants engaged by the Authority for the above purposes (i) shall not be considered to be agents, representatives or independent contractors of StadCo and (ii) shall agree for the benefit of StadCo, to maintain the confidentiality of all of StadCo's books and records and the results of its audit to the maximum extent allowable by Applicable Law.

(e) Approval of Withdrawal From Stadium Authority Capital Projects Fund. Except to the extent of expenses incurred in connection with Capital Work detailed in the Capital Budget for that specific year Approved by the Authority Board as provided in Section 7.6(b)(i) (Repairs and Maintenance/Capital Budget for Capital Matters) hereof, the prior Approval of the Authority

Board shall be required prior to StadCo's withdrawal of funds from the Stadium Authority Capital Projects Fund.

(f) Disputes. Any dispute between the Authority and StadCo under this Section 7.7 (Creation of and Distribution from Stadium Authority Capital Projects Fund) shall be resolved by the Alternative Dispute Resolution Procedures.

Section 7.8 Creation of and Distributions from StadCo Capital Projects Fund.

(a) StadCo Contribution to StadCo Capital Projects Fund. Beginning on the date described below and continuing thereafter during the Term as described below, StadCo shall make, or cause to be made, deposits into the StadCo Capital Projects Fund in an annual amount equal to Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00), which amount shall increase annually by the CPI Increase. Such deposits into the StadCo Capital Projects Fund shall be due and payable by StadCo during the Term beginning on the first anniversary of the commencement of the Term and continuing annually on such date thereafter.

(b) StadCo Capital Projects Fund Custodian. The StadCo Capital Projects Fund Custodian shall maintain the StadCo Capital Projects Fund on behalf of StadCo and the Authority. The amounts available in the StadCo Capital Projects Fund from time to time shall be invested in Permitted Investments designated by StadCo. The StadCo Capital Projects Fund shall not be pledged for any purpose and may be used only for the purposes provided in this Agreement. The StadCo Capital Projects Fund shall be applied exclusively to fund expenses incurred in connection with Capital Matters which for the sake of clarity, includes any Material Additional Work that constitutes Capital Matters and has been Approved by the Authority Board as provided in this Agreement. Amounts remaining in the StadCo Capital Projects Fund after the Term Expiration Date shall remain the property of StadCo and the Authority shall not have any right or claim thereto, *provided, however*, should this Agreement be terminated prior to the Initial Term Expiration Date or Extended Term Expiration Date, as applicable, pursuant to the terms of Section 15.4 (Termination) hereof as a result of a StadCo Event of Default, amounts remaining in the StadCo Capital Projects Fund on such date shall be the property of the Authority and StadCo shall not have any right or claim thereto.

(c) StadCo Reimbursement From StadCo Capital Projects Fund. Subject to all of the provisions and limitations set forth in this Section 7.8(c) (StadCo Reimbursement From StadCo Capital Projects Fund), from time to time during the Term, StadCo may obtain funds available in the StadCo Capital Projects Fund, but only for the purpose of paying or reimbursing itself for expenses incurred in connection with Capital Matters. To obtain funds for the purpose of paying or reimbursing StadCo for Capital Matters, a StadCo Representative must execute and deliver to the Authority a certificate ("StadCo Certificate") requesting that the Authority withdraw an amount from the StadCo Capital Projects Fund to either (i) reimburse StadCo for costs incurred by StadCo in connection with Capital Matters as described in the StadCo Certificate or (ii) disburse all or a portion of such amount to the third Persons specified in the StadCo Certificate to pay those third Persons for costs incurred in connection with Capital Matters for which StadCo has liability. Each StadCo Certificate shall include (i) a statement that the particular costs incurred in connection with Capital Matters covered by the StadCo Certificate (A) are for Capital Matters that have been or will be completed in compliance with the terms of this Agreement, (B) have been Approved by

the Authority or otherwise are not subject to the Authority's Approval pursuant to the terms of Section 7.8(e) (Approval of Withdrawal From StadCo Capital Projects Fund) below, (C) have not been previously reimbursed or paid out of the StadCo Capital Projects Fund or the Stadium Authority Capital Projects Fund as of the date of the StadCo Certificate, and (D) if applicable, that the Capital Budget approving such Capital Matters indicated that such costs may be carried forward and (ii) such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's incurrence of such expenses and completion or undertaking to complete such Capital Matters. Absent manifest error, upon receipt of a StadCo Certificate, the Authority shall promptly (and in no event more than five (5) Business Days after receipt of such StadCo Certificate) withdraw from the StadCo Capital Projects Fund the amount specified in such StadCo Certificate, or as much as may be available in the StadCo Capital Projects Fund, if less, and disburse such amount to (i) StadCo to reimburse StadCo for the amount of costs incurred by StadCo in connection with the Capital Matters as specified in such StadCo Certificate or (ii) the third Persons specified in such StadCo Certificate to pay such third Persons the amounts specified in such StadCo Certificate. If the StadCo Capital Projects Fund does not contain sufficient funds to disburse the entire amount requested in the StadCo Certificate and the Capital Budget approving such Capital Matters indicated that such costs may be carried forward, any remaining balance set forth in the applicable Capital Budget for such Capital Matters may be carried forward and resubmitted for reimbursement in a future StadCo Certificate. If any StadCo Certificate submitted by StadCo under this Section 7.8(c) (StadCo Reimbursement From StadCo Capital Projects Fund) does not include documents that reasonably evidence StadCo's completion of the Capital Matters covered by such StadCo Certificate, StadCo shall provide the Authority with such documents within thirty (30) days after the completion of such Capital Matters. The distribution of funds out of the StadCo Capital Projects Fund for Capital Matters shall not constitute or be deemed to constitute (i) an Approval or acceptance by the Authority of the relevant Capital Matters or (ii) a representation or indemnity by the Authority to StadCo or any other Person regarding any such Capital Matters. Further, notwithstanding anything in this Agreement to the contrary, StadCo's financial responsibility with respect to Capital Matters shall not be limited to the amount allocated to, available in or disbursed from the StadCo Capital Projects Fund. Any balance in the StadCo Capital Projects Fund on the Term Expiration Date shall be disbursed as provided in Section 7.8(b) (StadCo Capital Projects Fund Custodian).

(d) Certification of Expenses From StadCo Capital Projects Fund. As soon as practical after the 90th day, but in no event later than one hundred twenty (120) days, after each June 30 and December 31 during the Term, StadCo will deliver to the Authority a certificate executed a Responsible Officer of StadCo certifying that, to the best knowledge and belief of such Responsible Officer of StadCo, the money disbursed from the StadCo Capital Projects Fund during the prior six (6) months was used for expenses of Capital Matters set forth in that year's Capital Budget or was otherwise Approved by the Authority Board. The Authority may, at any time within ninety (90) days after receipt of such certificate, notify StadCo in writing of the Authority's desire, at the Authority's expense (except as provided below), to engage a nationally or regionally recognized firm of independent certified public accountants or other accounting firm chosen by the Authority and Approved by StadCo to verify the accuracy of such certificate. Such accountant's compensation shall not be contingency based. Such accountants' review shall be limited to the portion of StadCo's books and records that are necessary to verify the accuracy of such certificate. The Authority shall direct such accountants to (i) deliver their report (which shall be addressed to the Authority and StadCo) to the Authority and StadCo within a reasonable time

period and in no event later than sixty (60) days after StadCo has granted such accountants access to its relevant books and records, (ii) advise the Authority and StadCo in such report whether any withdrawal or transfer from the StadCo Capital Projects Fund during such year was in error, and if so, describe any such error in reasonable detail, and (iii) determine the amount required to be deposited by StadCo in the StadCo Capital Projects Fund, if any, to correct such error. Within ten (10) days after delivery of such accountants' report, StadCo shall deposit such amount into the StadCo Capital Projects Fund. Subject to the terms of Section 7.8(f) (Disputes) below, if the amount finally determined to be owed by StadCo varies by five percent (5%) or more of the amount audited, StadCo shall reimburse the Authority for the reasonable costs of such accountants' review. The accountants engaged by the Authority for the above purposes (i) shall not be considered to be agents, representatives or independent contractors of StadCo and (ii) shall agree for the benefit of StadCo, to maintain the confidentiality of all of StadCo's books and records and the results of its audit to the maximum extent allowable by Applicable Law.

(e) Approval of Withdrawal From StadCo Capital Projects Fund. The prior Approval of the Authority Board shall be required prior to StadCo's withdrawal of funds from the StadCo Capital Projects Fund except for the following:

(i) Expenses incurred in connection with Capital Matters required by Applicable Law, which requirement is evidenced by a notice of violation or other evidence from any Governmental Authority or MLB, as applicable;

(ii) Expenses incurred in connection with Capital Matters detailed in the Capital Budget for that specific year Approved by the Authority Board as provided in Section 7.6(b)(i) (Capital Budget for Capital Matters) thereof; or

(iii) Expenses incurred in connection with the Capital Matters undertaken to address an Emergency.

(f) Disputes. Any disputes between the Authority and StadCo under this Section 7.8 (Creation of and Distributions from StadCo Capital Projects Fund) shall be resolved by the Alternative Dispute Resolution Procedures.

(g) Authority Access to Stadium Authority Capital Projects Fund and the StadCo Capital Projects Fund During the Term. The Authority may access the Stadium Authority Capital Projects Fund and the StadCo Capital Projects Fund for any reimbursement of costs incurred by the Authority in the same manner as provided in Section 7.6(c) (Emergency Repairs) hereof or should the Authority ever undertake any Capital Matters pursuant to the Authority's Self Help Right set forth in Section 15.2(b) (The Authority's Remedies) that is otherwise StadCo's responsibility under this Agreement as a result of StadCo's failure to perform its obligations under this Agreement. Within thirty (30) days following the Authority's use of the Stadium Authority Capital Projects Fund or StadCo Capital Projects Fund for such purposes, the Authority shall provide to StadCo evidence of such expenses, including invoices, purchase orders, bills of sale or other similar documents.

Section 7.9 Remedial Work; Notice of Environmental Complaints; Waste Disposal.

(a) Remedial Work.

(i) StadCo Remedial Work. StadCo shall be responsible for performing or causing to be performed, and for paying the cost of performing, such corrective or remedial actions (including all investigations, monitoring, etc.) required by Applicable Law to be performed with respect to any Environmental Event or any Hazardous Materials present at, in, on or under the Premises (the “StadCo Remedial Work”); *provided, however*, under no circumstances shall StadCo’s Remedial Work include the Authority Remedial Work. Prior to undertaking any StadCo Remedial Work with an anticipated cost in excess of One Million and No/100 Dollars (\$1,000,000.00), StadCo shall obtain the Approval of the Authority of the steps StadCo proposes to take with respect to any StadCo Remedial Work and StadCo shall select, subject to the Approval of the Authority, an environmental consultant or engineer to oversee the StadCo Remedial Work. To the extent the Authority has a claim against any third Person with respect to any Environmental Event that is included in the StadCo Remedial Work, the Authority hereby assigns to StadCo, as of the date StadCo is required to perform the related StadCo Remedial Work, such claim insofar as it relates to the cost of the StadCo Remedial Work or any damages suffered by StadCo in connection with such Environmental Event, and the Authority shall reasonably cooperate with StadCo and provide StadCo with such information as StadCo shall reasonably request in pursuing such claim against any such Person.

(ii) Authority Remedial Work. The Authority shall be responsible for performing or causing to be performed, and for paying the cost of performing, any and all corrective or remedial actions (including all investigations, monitoring, etc.) required by Applicable Law to be performed with respect to any Environmental Event or any Hazardous Materials present at, in, on or under the Premises to the extent caused by the gross negligence or willful misconduct of the Authority or its Related Parties (other than StadCo or its Related Parties) (the “Authority Remedial Work”); *provided, however*, that the Authority Remedial Work shall include such work to the extent caused by the negligence of the Authority or any Related Party (other than StadCo or its Related Parties) of the Authority if the condition created by the Authority or any such Related Party is not expressly permitted by the terms of this Agreement or an Authority Event of Default then exists. StadCo shall promptly inform the Authority of any such Environmental Event or any Hazardous Material discovered by StadCo (or any of its Related Parties) at, in, on or under the Premises thought to be caused by the gross negligence or willful misconduct of the Authority or its Related Parties (other than StadCo and its Related Parties) and promptly shall furnish to the Authority such reports and other information available to StadCo concerning the matter. The Authority and StadCo shall promptly thereafter meet to discuss the steps to be taken to investigate and, if necessary, remedy such matter, including mutual selection of an independent environmental consultant to evaluate the condition of the Premises and any materials thereon and therein. If it is determined pursuant to an evaluation conducted by the mutually selected independent environmental consultant that remediation of the same is required by this Section 7.9(a)(ii) (Authority Remedial Work) and such remediation qualifies as the Authority Remedial Work, then the Authority shall pay the costs of such evaluation and StadCo shall perform the Authority Remedial Work

at the Authority's cost and expense and with reasonable diligence and in compliance with all Applicable Laws.

(b) No Hazardous Materials. StadCo shall not cause, or negligently or knowingly permit, any Hazardous Materials to be generated, used, released, stored or disposed of in or about the Premises by StadCo or any of its subtenants or licensees and shall use commercially reasonable efforts to prevent StadCo's and StadCo's subtenants, invitees, and guests from generating, using, releasing, storing or disposing of any Hazardous Materials in or about the Premises; *provided, however,* that StadCo and StadCo's subtenants and licensees may generate, use, release, and store reasonable quantities of Hazardous Materials as may be required for StadCo to operate and perform its obligations as permitted under this Agreement so long as such Hazardous Materials are commonly generated, used, released or stored by Reasonable and Prudent Operators in similar circumstances and generated, used, released, stored or disposed in compliance with Environmental Laws.

(c) Notice. During the Term, StadCo shall give the Authority Representative prompt oral and follow-up Notice within seventy-two (72) hours of StadCo's discovery (or the discovery by any Related Party of StadCo who so informs StadCo) of any actual or threatened Environmental Event of which StadCo or such Related Party is aware relating to the Premises or the existence at, in, on or under the Premises of any Hazardous Material in violation of Environmental Laws, and promptly shall furnish to the Authority such reports and other information reasonably available to StadCo or such Related Party concerning the matter.

(d) Environmental Audit. The Authority, at its sole cost and expense, upon seven (7) days' Notice to StadCo, shall have the right, but not the obligation to, conduct periodic non-invasive environmental audits of the Premises and StadCo's compliance with Environmental Laws with respect thereto; *provided, however,* that the Authority shall not conduct such audit more than once in any calendar year unless the Authority has a good-faith reason to believe an Environmental Event has occurred. If, as a result of such audit, any Governmental Authority requires testing or other action with respect to the Premises and (i) StadCo fails to perform such testing or other action or take such other action to defer or eliminate the required action within the time periods permitted by Applicable Law and (ii) the Authority incurs expenses in complying with such requirement, then StadCo shall pay to the Authority the reasonable costs therefor within twenty (20) days after written demand therefor.

(e) Waste Disposal. All wastes produced at or from the Premises, including construction wastes or any waste resulting from any Additional Work, shall be disposed of appropriately by StadCo based on its waste classification. Regulated wastes, such as asbestos and industrial wastes shall be properly characterized, manifested, and disposed of at an authorized facility. As between the Authority and StadCo, StadCo shall be the generator of any wastes in accordance with Environmental Laws.

Section 7.10 Real Estate or Personal Property Taxes. The Act provides that the Premises (but not any leasehold improvements that the Authority and StadCo or TeamCo agree are made solely by StadCo or TeamCo, or any personal property owned by TeamCo) are exempt from ad valorem property taxes in Nevada, subject to certain exceptions and qualifications as set forth in Section 33(1)(c) of the Act. StadCo shall file all applications and seek such determinations as are

necessary to reflect such tax exemption in the records of the relevant taxing authorities. The Authority and StadCo agree to timely sign all necessary instruments in connection with such application or determinations. To the extent a particular use by StadCo or TeamCo or any characterization of the ownership of the property for income tax purposes results in real or personal property taxes, it is expressly agreed that StadCo shall be responsible for remitting (or causing TeamCo to remit) such taxes, or contesting (or causing TeamCo to contest) the remission of same. StadCo shall bear the responsibility for, and all expenses related to, filing and prosecuting any tax protests and litigating any disputes related to tax exemption. The Authority, at its cost, will cooperate with StadCo in filing tax protests and protesting taxes, including appearing as amicus curiae, to the extent ad valorem taxes are levied against that portion of the Premises that is exempt from such taxes pursuant to Section 33(1)(c) of the Act. StadCo shall be responsible for paying prior to delinquency all real or personal property taxes on all leasehold improvements made by StadCo or TeamCo to the Premises and on all of the StadCo Personal Property arising during the Term.

Section 7.11 Tax Compliance. StadCo shall be responsible for collecting, accounting for, and remitting (or causing TeamCo to collect, account or remit) prior to delinquency all federal, state, and local taxes, fees, charges, exactions, and other governmental levies, including sales taxes; admissions, amusement, and live entertainment taxes; payroll taxes; commerce taxes; business license fees; excise taxes and other taxes, fees, and levies related to activities conducted on the Premises or otherwise conducted by StadCo or TeamCo in the State, in each case, to the extent arising during the Term. Nothing in this Section 7.11 (Tax Compliance) or elsewhere in this Agreement shall limit the responsibility of StadCo in complying (or causing TeamCo to comply) with any current or future federal, state or local governmental levy or tax or impose any responsibility on the Authority as it relates to StadCo's compliance with the requirements set out in this Section 7.11 (Tax Compliance).

Section 7.12 Standards for Approvals.

(a) Review and Approval Rights. The provisions of this Section 7.12 (Standards for Approvals) shall be applicable with respect to all instances in which it is provided under this Agreement that the Authority, the Authority Representative, StadCo or the StadCo Representative exercises Review and Approval Rights (as defined below); *provided, however*, that if the provisions of this Section 7.12 (Standards for Approvals) specifying time periods for exercise of Review and Approval Rights shall conflict with other express provisions of this Agreement providing for time periods for exercise of designated Review and Approval Rights, then the provisions of such other provisions of this Agreement shall control. As used herein, the term "Review and Approval Rights" shall include all instances in which one Party (the "Submitting Party") is permitted or required to submit to the other Party or to the representative of that other Party any document, notice or determination of the Submitting Party and with respect to which the other Party or its representative (the "Reviewing Party") has a right or duty hereunder to review, comment, confirm, consent, Approve, disapprove, dispute or challenge the submission or determination of the Submitting Party.

(b) Standard for Review. Unless this Agreement specifically provides that a Party's Review and Approval Rights may be exercised in the sole discretion of the Reviewing Party, then in connection with exercising its Review and Approval Rights or any time it exercises its judgment

under any provision of this Agreement, and whether or not specifically provided in any such provision, the Reviewing Party covenants and agrees to act in good faith, with due diligence, and in a fair and commercially reasonable manner in its capacity as Reviewing Party with regard to each and all of its Review and Approval Rights and to not unreasonably withhold, condition or delay its Approval of, consent to or confirmation of any submission or determination. The Reviewing Party shall review the matter submitted in writing and shall promptly (but in any event within fifteen (15) days after such receipt) give Notice to the Submitting Party of the Reviewing Party's comments resulting from such review and, if the matter is one that requires Approval or confirmation pursuant to the terms of this Agreement, such Approval, confirmation, disapproval or failure to confirm, setting forth in detail the Reviewing Party's reasons for any disapproval or failure to confirm. Any failure to respond within the foregoing fifteen (15) day period shall be deemed to be an approval or confirmation of the matter submitted. Unless otherwise provided herein, the Reviewing Party's right to disapprove or not confirm any matter submitted to it for Approval or confirmation and to which this Section 7.12(b) (Standards for Approvals/Standard for Review) applies shall be limited to the elements thereof: (i) which do not conform in all material respects to Approvals or confirmations previously given with respect to the same matter; or (ii) which propose or depict matters that are or the result of which would be a violation of or inconsistent with the provisions of this Agreement or Applicable Law.

(c) Resubmissions. If the Reviewing Party disapproves of or fails to confirm a matter to which this Section 7.12(c) (Standards for Approvals/Resubmissions) applies within the applicable time period, the Submitting Party shall have the right, within sixty (60) days after the Submitting Party receives Notice of such disapproval or failure to confirm, to re-submit the disapproved or not confirmed matter to the Reviewing Party, altered to satisfy the Reviewing Party's basis for disapproval or failure to confirm (all subsequent re-submissions with respect to such matter must thereafter be made within thirty (30) days of the date the Submitting Party receives Notice of disapproval or failure to confirm of the prior re-submission). The applicable Submitting Party shall use reasonable efforts to cause any such re-submission to expressly state that it is a resubmission, to identify the disapproved or not confirmed portion of the original submission and any prior resubmissions, and to not be included with an original submission unless the matter previously disapproved is expressly identified thereon. Any resubmission made pursuant to this Section 7.12(c) (Standard for Approvals/Resubmissions) shall be subject to Review and Approval Rights of the Reviewing Party in accordance with the procedures described in Section 7.12(b) (Standards for Approvals/Standard for Review) for an original submission (except that the Review and Approval Rights shall be limited to the portion previously disapproved or not confirmed), until such matter shall be Approved by the Reviewing Party.

(d) Duties, Obligations and Responsibilities Not Affected. Approval or confirmation by the Reviewing Party of or to a matter submitted to it by the Submitting Party shall neither, unless specifically otherwise provided (i) relieve the Submitting Party of its duties, obligations or responsibilities under this Agreement with respect to the matter so submitted nor (ii) shift the duties, obligations or responsibilities of the Submitting Party with respect to the submitted matter to the Reviewing Party.

Section 7.13 Failure of StadCo to Pay Impositions. Notwithstanding anything to the contrary contained herein, in the event StadCo fails to pay any taxes payable by StadCo pursuant to the provisions of this Agreement before the date the same becomes delinquent (after giving

effect to any contest thereof that is pursued by StadCo pursuant to the terms of this Agreement), the Authority may, after giving StadCo ten (10) days' Notice of its intention to do so, pay or cause to be paid any such taxes which are so delinquent and StadCo shall, within thirty (30) days following the Authority's demand and Notice, pay and reimburse the Authority therefor with interest at the Default Rate.

Section 7.14 Security. At all times during the Term and on a twenty-four (24) hour basis, StadCo shall provide, at its sole cost and expense security and security personnel at, and outside of, the Premises necessary to satisfy the Operating Standard. NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH HEREIN, HOWEVER, STADCO HEREBY ACKNOWLEDGES AND AGREES THAT THE AUTHORITY DOES NOT MAKE, AND STADCO HEREBY WAIVES, ANY GUARANTY OR WARRANTY, EXPRESSED OR IMPLIED, WITH RESPECT TO ANY SECURITY AT THE PREMISES OR THAT ANY SECURITY MEASURES WILL BE TAKEN BY THE AUTHORITY OR WILL PREVENT OCCURRENCES OR CONSEQUENCES OF CRIMINAL ACTIVITY, IT BEING HEREBY ACKNOWLEDGED AND AGREED BY STADCO THAT THE AUTHORITY HAS NOT AGREED TO PROVIDE ANY SECURITY SERVICES OR MEASURES AT OR FOR THE PREMISES, AND THAT NEITHER THE AUTHORITY NOR ANY OF ITS RELATED PARTIES SHALL BE LIABLE TO STADCO IN ANY EVENT FOR, AND STADCO HEREBY RELEASES THE AUTHORITY AND ITS RELATED PARTIES FROM ANY RESPONSIBILITY FOR, LOSSES DUE TO THEFT OR BURGLARY OR FOR DAMAGE OR INJURY DONE BY UNAUTHORIZED PERSONS AT THE PREMISES, OR IN CONNECTION WITH ANY SUCH SECURITY MATTERS (INCLUDING ANY DAMAGE OR INJURY RESULTING FROM A CRIMINAL OR TERRORIST ATTACK ON OR OFF THE PREMISES), EXCEPT TO THE EXTENT RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE AUTHORITY OR ANY RELATED PARTY OF THE AUTHORITY. NOTHING HEREIN IS INTENDED TO AFFECT OR LIMIT STADCO'S RIGHTS TO ASSISTANCE AND SUPPORT FROM THE COUNTY OR ANY OTHER GOVERNMENTAL AUTHORITY (OTHER THAN THE AUTHORITY) HAVING LAW ENFORCEMENT JURISDICTION OVER THE PREMISES OR ITS ENVIRONS ON TERMS ACCEPTABLE TO THE COUNTY OR SUCH OTHER GOVERNMENTAL AUTHORITY (OTHER THAN THE AUTHORITY) OR AS REQUIRED BY APPLICABLE LAW.

Section 7.15 Parking. StadCo shall provide during the Term sufficient parking facilities pursuant to the requirements of the County Development Agreement and consistent with the Facility Standard (taking into account only those Comparable MLB Facilities which are located in urban infill locations) ("Parking Standard") (such parking facilities, the "Stadium Parking Facilities"). The Stadium Parking Facilities may include parking facilities off the Premises. The Stadium Parking Facilities shall be available to all Stadium Events conducted on the Premises to the extent necessary, in StadCo's reasonable discretion, to accommodate event attendees. The aggregate number of parking spaces at the Stadium Parking Facilities shall not be reduced below the number needed to meet the Parking Standard without the Authority's consent. From time to time, upon StadCo's request, the Authority shall verify in writing whether the specified parking facilities submitted by StadCo satisfy the Parking Standard.

(a) Notwithstanding anything to the contrary contained in this Agreement, should StadCo not provide parking in a manner sufficient to meet the Parking Standard, the Authority

may (but under no condition shall be obligated to), following Notice to StadCo, provide parking for the Premises to meet the Parking Standard, and the Authority shall be permitted to use funds in the Stadium Authority Capital Projects Fund for reimbursement of costs incurred by the Authority to provide such parking. No action taken by the Authority in this regard shall relieve StadCo from (i) its obligation to meet the Parking Standard or to otherwise perform its obligations under this Agreement or any other Project Document, including its obligations under Section 7.6 (Repairs and Maintenance) hereof or (ii) any consequences or liabilities occurring from StadCo's failure to perform such obligations. For the avoidance of doubt, should the Authority determine that StadCo has not met the Parking Standard, such failure shall be deemed a failure to perform for purposes of paragraph (b) of subsection 4 of Section 32 of the Act; *provided, however*, that such failure shall not, by itself, give the Authority the right to terminate this Agreement under Section 15.2 (The Authority's Remedies), Section 15.4 (Termination) or otherwise.

(b) Any Stadium Parking Facilities constructed on the Premises shall be deemed Improvements owned by the Authority and leased to StadCo pursuant to this Agreement, and StadCo shall be entitled to all revenue derived from such Stadium Parking Facilities in accordance with Section 4.2 (Rights and Revenues) hereof.

(c) With respect to any Stadium Parking Facilities provided off the Premises by StadCo (by lease, license or otherwise), StadCo shall be entitled to all revenue derived therefrom. In the event this Agreement is terminated by the Authority pursuant to Section 15.4 (Termination), off-Premises Stadium Parking Facilities leased, licensed or otherwise provided pursuant to an agreement with StadCo sufficient to satisfy the Parking Standard shall be made available to the Authority as follows:

(i) if the property on which any such off-Premises Stadium Parking Facilities are situated is owned by a third-party, (A) at no cost or expense to the Authority, other than the payment of any rent and other charges that StadCo is obligated to pay to the third-party for the use of such Stadium Parking Facilities; and (B) for a period ending at the termination of any lease, license or other agreement to use such off-Premises Stadium Parking Facilities, but in no event longer than the Initial Term Expiration Date or the Extended Term Expiration Date, as applicable, existing immediately prior to such termination;

(ii) if the property on which any such off-Premises Stadium Parking Facilities are situated is owned by StadCo, (A) at no cost or expense to the Authority; (B) StadCo shall repair and maintain each such off-Premises Stadium Parking Facility, at no cost or expense to the Authority, to a condition consistent with the Facility Standard (taking into account only those Comparable MLB Facilities which are located in urban infill locations); and (C) for a period ending on the Initial Term Expiration Date or Extended Term Expiration Date, as applicable, existing immediately prior to such termination; and

(iii) if the property on which any such off-Premises Stadium Parking Facilities are situated is owned by an Affiliate of StadCo, (A) for a period ending at the termination of any lease, license or other agreement to use such off-Premises Stadium Parking Facilities, but in no event longer than the Initial Term Expiration Date or the Extended Term Expiration Date, as applicable, existing immediately prior to such termination; and (B) such lease, license or other agreement with the Affiliate of StadCo shall provide that

such Affiliate shall (x) provide such off-Premises Stadium Parking Facilities at no cost or expense to the Authority and (y) repair and maintain each such off-Premises Stadium Parking Facility, at no cost or expense to the Authority, to a condition consistent with the Facility Standard (taking into account only those Comparable MLB Facilities which are located in urban infill locations).

Nothing in the foregoing shall restrict the ability of any owner of any such Stadium Parking Facilities to charge parking customers directly for access to the parking and retain the revenue therefrom; provided, neither StadCo nor any Affiliate of StadCo shall charge more than the fair market rate for such access following a termination by the Authority pursuant to Section 15.4 (Termination). StadCo agrees that all agreements and contracts for any such off-Premises Stadium Parking Facilities shall provide for the transfer to or assumption by the Authority, at the Authority's option, for use in accordance herewith in the event this Agreement is terminated by the Authority pursuant to Section 15.4 (Termination); provided, if an agreement with an Affiliate of StadCo does not contain the required terms in the foregoing sentence or in clause (B) of Section 7.15(c)(iii) above as of the date of such termination, then StadCo shall cause StadCo's Affiliate to amend such agreement to add those required terms. StadCo further agrees to provide all documents reasonably necessary for the Authority to confirm that such provisions have been provided for in any off-Premises Stadium Parking Facilities leased, licensed or otherwise provided pursuant to an agreement with a third-party and/or an Affiliate of StadCo to or by StadCo.

(d) Should the Authority elect to provide Stadium Parking Facilities pursuant to Section 7.15(a) (Parking), the Authority will own the rights related to all such Stadium Parking Facilities in which it has invested funds (the "Authority Supplemental Stadium Parking Facilities"). The Authority may also contract with a third-party to operate Authority Supplemental Stadium Parking Facilities. The Authority Supplemental Stadium Parking Facilities may include: (i) a purchase or lease of property, (ii) entering into a partnership or joint venture, (iii) subsidizing parking operated by a third-party or (iv) entering into any other arrangement or agreement permitted by Applicable Law to mitigate a failure of the Stadium Parking Facilities' meeting the Parking Standard. StadCo shall have the right to purchase all rights related to any Authority Supplemental Stadium Parking Facilities from the Authority for a price equal to the total cost of the applicable Authority Supplemental Stadium Parking Facility purchased plus interest at the rate of five percent (5%), compounded annually, so long as StadCo purchases such Authority Supplemental Stadium Parking Facility within four years after such Authority Supplemental Stadium Parking Facility is acquired or constructed by the Authority. If the purchase of such Authority Supplemental Stadium Parking Facility occurs after the expiration of such four-year period, the purchase price for such Authority Supplemental Stadium Parking Facility shall be the fair market value of such property or related rights, as negotiated between StadCo and the Authority. Revenue from the operation or sale by the Authority of all Authority Supplemental Stadium Parking Facilities shall be annually placed by the Authority into the Stadium Authority Capital Projects Fund.

## ARTICLE 8

### ADDITIONAL WORK; LIENS

#### Section 8.1 Additional Work by StadCo.

(a) Changes, Alterations, and Additional Improvements. Subject to the limitations and requirements contained elsewhere in this Agreement, StadCo shall have the right at any time and from time to time to construct additional or replacement Improvements on the Premises, including Capital Improvements and Capital Repairs (collectively, “Additional Improvements”), at its sole cost and expense. StadCo shall have the right to receive payment or reimbursement pursuant to Section 7.7 (Creation of and Distribution from Stadium Authority Capital Projects Fund) or 7.8 (Creation of and Distributions from StadCo Capital Projects Fund) of this Agreement as applicable, and to make, at its sole cost and expense, but subject to StadCo’s right to receive payment or reimbursement pursuant to Section 7.7 (Creation of and Distribution from Stadium Authority Capital Projects Fund) or 7.8 (Creation of and Distributions from StadCo Capital Projects Fund) of this Agreement as applicable, changes and alterations in, to or of the Improvements, subject, however, in all cases to the terms, conditions, and requirements of this Section 8.1 (Additional Work by StadCo). For purposes of this Agreement, “Additional Work” collectively shall refer to (i) construction or installation of any such Additional Improvements and changes and alterations in, to or of the Improvements under this Section 8.1 (Additional Work by StadCo), (ii) any Casualty Repair Work, (iii) any Emergency Repairs, (iv) the StadCo Remedial Work or (v) any other construction, installation, repair or removal work in, to or of the Improvements required or permitted to be pursuant to the terms of this Agreement. The performance of Additional Work shall, in all cases, comply with the requirements of this Section 8.1 (Additional Work by StadCo). To the extent required by the Act, StadCo shall require that any contract or other agreement entered into by a prime contractor selected for the performance of any Additional Work must include the provisions required by subsection 1 of Section 26 of the Act. Notwithstanding anything to the contrary contained herein, if the Authority does not Approve of any Work (including Material Additional Work) proposed by StadCo, the Authority shall not have the right to declare an Event of Default under this Agreement based on StadCo’s failure to comply with any term of this Agreement (including any obligation to maintain the Stadium to any of the standards set forth in Section 7.6(a) (Repairs and Maintenance/StadCo’s Obligation)) if the completion of such Work would have resulted in compliance with such term (including StadCo’s obligations set forth in Section 7.6(a) (Repairs and Maintenance/StadCo’s Obligation) and Section 6.3 (Compliance with Applicable Laws)); *provided, however*, the foregoing shall not limit the Authority’s right to claim that such Work proposed by StadCo would not actually result in compliance with such term or dispute that such Work proposed by StadCo would actually result in compliance with such term (and, for the avoidance of doubt, any such claim or dispute shall be subject to the Alternative Dispute Resolution Procedures if such procedures are invoked by either party).

(b) Approval. StadCo shall not commence any Material Additional Work unless and until StadCo complies with the following procedures and requirements and obtains the Approvals specified below:

(i) StadCo shall obtain the Approval of the Authority Board with respect to the Material Additional Work Submission Matters.

(ii) StadCo shall deliver all Material Additional Work Submission Matters to the Authority Representative at least sixty (60) days prior to the commencement of any Material Additional Work. Upon receipt from StadCo of any Material Additional Work Submission Matters, the Authority Representative shall review the same (which review shall be in accordance with Section 7.12 (Standards for Approvals)) and shall promptly (but in any event within thirty (30) days after receipt) give Notice to StadCo of the Approval or disapproval of the Authority Board with respect to the Material Additional Work Submission Matters, and, if disapproval, setting forth in reasonable detail the reasons for any such disapproval.

(iii) Upon the Approval of the Authority Board of any of the Material Additional Work Submissions Matters, StadCo shall have the right to proceed (upon issuance of all necessary Governmental Authorizations to so proceed) with the portion of Material Additional Work which has been Approved by the Authority. It shall be unreasonable for the Authority to disapprove any proposed Material Additional Work if such Material Additional Work is required to be performed by the terms of the MLB Rules and Regulations; *provided*, notwithstanding the foregoing, the Authority shall have the right to disapprove of any proposed Material Additional Work which the Authority reasonably finds, when completed, will not meet the Facility Standard, comply with Applicable Law or shall impair the structural integrity of the Improvements. If the Authority Representative gives Notice to StadCo of disapproval of any of the Material Additional Work Submission Matters by the Authority Board, StadCo shall have the right within sixty (60) days after the date of such Notice to resubmit any such Material Additional Work Submission Matters to the Authority Representative, altered as necessary in response to the Authority's reasons for disapproval. This procedure may occur multiple times until the Material Additional Work Submission Matters are Approved by the Authority Board, should it choose to do so. All subsequent resubmissions of any Material Additional Work Submission Matter by StadCo must be made within sixty (60) days after the date of Notice of disapproval from the Authority Representative as to the prior resubmission. Any resubmission shall be subject to review by the Authority in accordance with Section 7.12 (Standards for Approvals) for the original Material Additional Work Submission Matter, except that the time period for review and response by the Authority shall be fifteen (15) days and the submission procedures in Section 7.12(c) (Standards for Approvals/Resubmissions) shall apply.

(iv) All Material Additional Work shall, once commenced, be completed in accordance with all Material Additional Work Submission Matters, which have been Approved by the Authority Board and, subject to Force Majeure, StadCo shall use commercially reasonable efforts to cause Final Completion of the Material Additional Work to occur as soon as reasonably practicable.

(c) Quality of Additional Work. Any Additional Work shall be completed in compliance in all material respects with Applicable Law and in a good and workmanlike manner using new materials.

(d) Disclaimer. NO REVIEW OR APPROVAL BY THE AUTHORITY BOARD OF MATERIAL ADDITIONAL WORK SUBMISSION MATTERS SHALL EVER BE CONSTRUED AS REPRESENTING OR IMPLYING THAT SUCH MATTERS WILL RESULT IN A PROPERLY DESIGNED STRUCTURE, BE DEEMED COMPLIANCE BY STADCO WITH ITS OBLIGATIONS UNDER THIS AGREEMENT OR SATISFY THE REQUIREMENTS OF APPLICABLE LAW NOR BE DEEMED APPROVAL THEREOF FROM THE STANDPOINT OF SAFETY, WHETHER STRUCTURAL OR OTHERWISE, OR COMPLIANCE WITH BUILDING CODES OR OTHER REQUIREMENT OF APPLICABLE LAW OR OTHER REQUIREMENT OF THIS AGREEMENT.

(e) Disputes. Any dispute between the Authority and StadCo under this Section 8.1 (Additional Work by StadCo) shall be resolved by the Alternative Dispute Resolution Procedures.

Section 8.2 Mechanics' Liens and Claims. StadCo shall at all times indemnify, defend (with counsel reasonably satisfactory to the Authority), protect, and hold the Authority, the Authority Indemnified Persons, and the Premises free and harmless from any costs, damages, liability, claims, liens, demands, encumbrances or litigation, including reasonable attorneys' fees and costs, including those incurred in preparation for trial and appeal, arising directly or indirectly out of any work performed, material furnished or obligations incurred by StadCo in connection with the Premises, and shall, except as hereinafter permitted in Section 8.2(a) (Mechanics' Liens and Claims/Contest of Liens) below, pay or cause to be paid for all work performed and material furnished to the Premises which will or may result in a Lien on the Premises or the Authority's reversionary estate therein, and will keep the Premises and StadCo's leasehold estate free and clear of all Liens which arise from or result from work performed by StadCo or which otherwise relate to StadCo's occupancy of the Premises.

(a) Contest of Liens. If StadCo desires to contest any claim of Lien in excess of Five Hundred Thousand and No/100 Dollars (\$500,000.00), it shall within thirty (30) days after the filing of the Lien, furnish the Authority with cash security or a letter of credit in form Approved by the Authority in the amount of one and one half (1-1/2) times the claim of Lien, plus estimated costs and interest, or furnish the Authority with a copy of a surety bond of a responsible licensed Nevada corporate surety in the amount and manner sufficient to release the Premises from the charge of the Lien. Nothing contained herein shall prevent the Authority, at the cost and for the account of StadCo, from obtaining and filing, at StadCo's expense, a bond conditioned upon the discharge of such Lien, in the event StadCo fails or refuses to furnish the same within said thirty (30) day period (or such longer period as is reasonably necessary to procure such bond but not to exceed sixty (60) days), in which event StadCo shall reimburse the Authority for the premium on such bond plus interest at the Default Rate.

(b) Satisfaction of Liens. Within the time periods permitted for payment, upon entry of final, nonappealable judgment in any action in which StadCo contests any such claim of Lien, if such final judgment shall establish the validity of the claim secured by the Lien, or any part thereof, and within thirty (30) days after the filing of any Lien for record which StadCo does not in good faith contest, StadCo shall fully pay and discharge such judgment or Lien, as the case may be, and StadCo shall reimburse the Authority upon demand for any and all loss, damage, and expense, including reasonable attorneys' fees, which the Authority may suffer or be put to by reason thereof plus interest at the Default Rate.

(c) Notice to the Authority. Should any Lien be filed against the Premises or StadCo's leasehold estate, or any action or proceeding be instituted affecting the title to the Premises, StadCo shall deliver to the Authority written notice thereof within ten (10) days from the date StadCo obtains knowledge of the filing thereof.

(d) Specific Lien Provisions. Pursuant to Section 108.234 of the Nevada Revised Statutes (as amended or supplemented from time to time, "NRS"), the Authority hereby informs StadCo that StadCo must comply with the requirements of NRS § 108.2403 and NRS § 108.2407 to the extent applicable to any Additional Work. StadCo shall comply with Applicable Laws to ensure that no Liens encumbering the Authority's interest in the Premises or the Stadium arise as a result of StadCo's Additional Work, and record a notice of posted security in the Office of the County Recorder of Clark County, Nevada, in accordance with NRS § 108.2403(1)(a), and either (i) establish a construction disbursement account pursuant to NRS § 108.2403(1)(b)(1), or (ii) furnish and record, in accordance with NRS § 108.2403(1)(b)(2), a surety bond for the prime contract for the Additional Work at the Premises that meets the requirements of NRS § 108.2415. StadCo shall notify the Authority of the name and address of StadCo's prime contractor who will be performing any Additional Work promptly following its selection and no later than four (4) days after the signing of any contract with such prime contractor. StadCo may not begin initial construction on any Additional Work until StadCo has delivered evidence satisfactory to the Authority that StadCo has complied with the terms of this Section 8.2(d) (Mechanics' Liens and Claims/Specific Lien Provisions). Further, the Authority shall have the right to post and maintain any notices of non-responsibility.

## ARTICLE 9

### REPRESENTATIONS AND WARRANTIES

Section 9.1 Representations and Warranties of the Authority. The Authority represents and warrants to StadCo, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. The Authority is a governmental entity, duly organized and validly existing under and by virtue of the provisions of the 2016 Southern Nevada Tourism Improvements Act and the Act. The Authority possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. The Authority has the full right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the Authority have been duly and fully authorized and approved by all necessary and appropriate action, and a true, complete, and certified copy of the authorizing resolutions has been delivered to StadCo. This Agreement has been duly executed and delivered by the Authority. The individuals executing and delivering this Agreement on behalf of the Authority have all requisite power and authority to execute and deliver the same and to bind the Authority hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by StadCo, this Agreement constitutes legal, valid, and binding obligations of the Authority, enforceable against the Authority in accordance with its terms.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by the Authority does not and will not result in or cause a violation or breach of, or conflict with, any provision of the Authority's governing documents or rules, policies or regulations applicable to the Authority.

(e) Law. The execution, delivery, and performance of this Agreement by the Authority does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the Authority or any of its properties or assets which will have a material adverse effect on the Authority's ability to perform and satisfy its obligations and duties hereunder. All actions and determinations required to be taken or made by the Authority prior to the Effective Date have been taken or made.

(f) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by the Authority does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the Authority is a party or by which the Authority or any of its properties or assets are bound which will have a material adverse effect on the Authority's ability to perform and satisfy its obligations and duties hereunder.

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to Authority's knowledge, threatened by any Person, against the Authority or its assets or properties which if unfavorably determined against Authority would have a material adverse effect on the Authority's ability to perform and satisfy its obligations and duties hereunder.

(h) Other Agreements. Other than the Project Documents and the Permitted Encumbrances, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the Premises (or any portion thereof) as of the Effective Date to which the Authority is a party.

(i) Confidentiality. The Authority shall comply with the confidentiality provisions of Section 24 of the Act.

Section 9.2 Representations and Warranties of StadCo. StadCo represents and warrants to the Authority, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. StadCo is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Nevada. StadCo possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently being conducted. StadCo is or shall be duly qualified or licensed to conduct business as a limited liability company in the State of Nevada.

(b) Authorization. StadCo has the full right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by StadCo have been duly and fully authorized and approved by all necessary and appropriate action, and a true, complete, and certified copy of the authorizing resolutions has been delivered to the Authority. This Agreement has been duly executed and delivered by StadCo. The individual executing and delivering this Agreement on behalf of StadCo has all requisite power and authority to execute and deliver the same and to bind StadCo hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by the Authority, this Agreement constitutes legal, valid, and binding obligations of StadCo, enforceable against it in accordance with its terms.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a violation or breach of, or conflict with, any provision of its certificate of formation, bylaws or other governing documents, or the MLB Rules and Regulations.

(e) Law. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a violation or breach of, or conflict with, any Applicable Laws applicable to StadCo or any of its properties or assets which will have a material adverse effect on the ability of StadCo to perform and satisfy its obligations and duties hereunder.

(f) MLB Approval. All necessary MLB Approvals have been obtained with respect to the execution of this Agreement.

(g) Not Inconsistent with MLB Rules and Regulations. To StadCo's knowledge, after due inquiry, the terms of this Agreement are not inconsistent with the MLB Rules and Regulations or any current interpretation thereof.

(h) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a termination, modification, cancellation, violation or breach of, conflict with, constitute a default under, result in the acceleration of, create in any party the right to accelerate, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which StadCo is a party or by which StadCo or any of its properties or assets are bound.

(i) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of StadCo, threatened by any Person, against StadCo or its assets or properties that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined would have a material adverse effect on the assets, conditions, affairs or prospects of StadCo, financially or otherwise, including ability of StadCo to perform and satisfy its obligations and duties hereunder.

## ARTICLE 10

### LIMITATION OF LIABILITIES; INDEMNIFICATION

#### Section 10.1 Limitation of Liability.

(a) Indirect, Special, Exemplary or Consequential Damages. Including, without limitation, in connection with any arbitration that occurs pursuant to Section 19.13 (Alternative Dispute Resolution), neither Party will be liable to the other Party for any indirect, special, exemplary or consequential damages or Losses of any kind or nature, including damages for loss of profits, business interruption or loss of goodwill arising from or relating to this Agreement, even if such Party is expressly advised of the possibility of such damages; *provided, however*, that: (i) the foregoing is subject to any limits imposed by Applicable Law; (ii) the foregoing will not apply to third Person claims asserted against an indemnified party to this Agreement as provided in Section 10.2 (Indemnification and Payment of Losses by StadCo) and Section 10.3 (Indemnification and Payment of Losses by Authority); and (iii) the Authority and StadCo acknowledge and agree that the Reconveyance Purchase Price constitutes direct damages and shall not be deemed to constitute indirect, special, exemplary or consequential damages for purposes of this Article 10 (Limitation of Liability; Indemnification). Neither Party's elected officials, appointed officials, board members, members, shareholders and other owners, directors, managers, officers, employees, agents, and attorneys or other representatives shall be personally liable for any obligations or other matters arising under this Agreement.

(b) Losses Associated with Untenantability Due to a Casualty. The Authority shall have no liability to StadCo for Losses for Untenantability Period(s) due to a Casualty; *provided, however*, that (i) StadCo reserves its right to recover from insurance policies that may provide coverage for Losses in connection with a Casualty or from third Persons for Losses arising out of an Untenantability Period due to a Casualty in accordance with the terms of this Agreement and (ii) the provisions of this Agreement or the Development Agreement with respect to StadCo's payment obligations (or abatement) hereunder or thereunder shall be unaffected by the foregoing Casualty and Untenantability Period.

Section 10.2 Indemnification and Payment of Losses by StadCo. Subject to Section 5.2(b) (General Insurance Requirements/Waiver of Right of Recovery), StadCo shall, and does hereby, indemnify, defend, and hold harmless the Authority Indemnified Persons for, and shall pay to the Authority Indemnified Persons the amount of any Losses involving any third-party claim arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to any of the following:

- (a) any use, occupancy or operation of the Premises by or on behalf of StadCo or any StadCo Related Party, or any invitee or guest of StadCo during the Term, or during any period of time, if any, before or after the Term that StadCo may have had possession of the Premises, including any access prior to the Term Commencement Date;
- (b) any breach of any representation or warranty made by StadCo in this Agreement or in any schedule or exhibit attached hereto or any other certificate or document delivered by StadCo to the Authority pursuant to this Agreement;

- (c) any breach by StadCo of any covenant or obligation of StadCo in this Agreement;
- (d) any claim by any Person for Losses in connection with the violation by StadCo of any Applicable Laws;
- (e) liens by third Persons against the Authority or any Authority Indemnified Person, or any of their Property, because of labor, services, or materials furnished to StadCo, its contractors, subcontractors or assignees, in connection with any work in, on or about the Premises;
- (f) the negligence or willful act or omission of StadCo or StadCo's Related Parties; or
- (g) any Environmental Complaint regarding or relating in any way to Premises which is required to be covered by the StadCo Remedial Work.

The foregoing indemnity includes StadCo's agreement to pay all reasonable costs and expenses of defense, including reasonable attorneys' fees, incurred by any Authority Indemnified Person. This indemnity shall apply without limitation to any liabilities imposed on any party indemnified hereunder as a result of any statute, rule regulation or theory of strict liability. This indemnification shall not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. Although StadCo has caused the Authority to be named as loss payee or additional insured under StadCo's insurance policies, StadCo's liability under this indemnification provision shall not be limited to the liability limits set forth in such policies.

Notwithstanding the foregoing, this Section 10.2 (Indemnification and Payment of Losses by StadCo) does not require StadCo to indemnify and defend the Authority Indemnified Persons for Losses resulting from willful misconduct or grossly negligent acts or omissions of the Authority Indemnified Persons. If StadCo fails to make any payment of any sums payable by StadCo to the Authority Indemnified Persons on the date due, which failure shall continue for thirty (30) days, then such payment shall bear interest at the Default Rate, payable from the date such payment was fixed and due to the date of payment thereof.

Section 10.3 Indemnification and Payment of Losses by Authority. To the extent permitted by Applicable Law, the Authority shall, and does hereby, indemnify, defend, and hold harmless the StadCo Indemnified Persons for, and shall pay to the StadCo Indemnified Persons the amount of any Losses involving any third-party claim arising, directly or indirectly, from or in connection with any of the following:

- (a) any breach of any representation or warranty made by the Authority in this Agreement or in any schedule or exhibit attached hereto or any other certificate or document delivered by the Authority to StadCo pursuant to this Agreement;
- (b) any breach by the Authority of any covenant or obligation of the Authority in this Agreement;
- (c) any claim by any Person for Losses in connection with the violation by the Authority of any Applicable Laws;

(d) the gross negligence or willful misconduct of the Authority or the Authority's Related Parties; or

(e) any Environmental Complaint regarding or relating in any way to the Premises which is caused by or the result of any willful misconduct or gross negligence of the Authority.

Notwithstanding the foregoing, this Section 10.3 (Indemnification and Payment of Losses by Authority) does not require the Authority to indemnify and defend StadCo Indemnified Persons for Losses resulting from the negligent or willful acts or omissions of StadCo Indemnified Persons. If the Authority fails to make any payment of any sums payable by the Authority to StadCo Indemnified Persons on the date due, which failure shall continue for thirty (30) days, then such payment shall bear interest at the Default Rate, payable from the date such payment was fixed and due to the date of payment thereof.

Section 10.4 Survival. The indemnities contained in this Article 10 (Limitation of Liabilities; Indemnification) shall survive the expiration or earlier termination of this Agreement, but only insofar as such indemnities relate to any liabilities, damages, suits, claims or judgments that arose prior to the expiration or earlier termination of this Agreement.

#### Section 10.5 Failure to Defend.

(a) StadCo's Failure. It is understood and agreed by StadCo that if an Authority Indemnified Person is made a defendant in any claim for which it is entitled to be indemnified pursuant to this Agreement, and StadCo fails or refuses to assume the defense thereof, after having received notice by such Authority Indemnified Person of its obligation hereunder to do so, such Authority Indemnified Person may compromise or settle or defend any such claim, and StadCo shall be bound and obligated to reimburse such Authority Indemnified Person for the amount expended by such Authority Indemnified Person in settling and compromising any such claim, or for the amount expended by such Authority Indemnified Person in paying any judgment rendered therein, together with all reasonable attorneys' fees incurred by such Authority Indemnified Person for defense or settlement of such claim. Any judgment rendered against an Authority Indemnified Person or amount expended by an Authority Indemnified Person in compromising or settling such claim shall be conclusive as determining the amount for which StadCo is liable to reimburse such Authority Indemnified Person hereunder. To the extent that an Authority Indemnified Person has the right to, and in fact does, assume the defense of such claim, such Authority Indemnified Person shall have the right, at its expense, to employ independent legal counsel in connection with any claim (but not more than one law firm in total for all Authority Indemnified Persons), and StadCo shall cooperate with such counsel in all reasonable respects at no additional cost to such Authority Indemnified Person.

(b) The Authority's Failure. It is understood and agreed by the Authority that if a StadCo Indemnified Person is made a defendant in any claim for which it is entitled to be indemnified pursuant to this Agreement, and the Authority fails or refuses to assume the defense thereof, after having received notice by such StadCo Indemnified Person of its obligation hereunder to do so, such StadCo Indemnified Person may compromise or settle or defend any such claim, and the Authority shall be bound and obligated to reimburse such StadCo Indemnified Person for the amount expended by such StadCo Indemnified Person in settling and compromising

any such claim, or for the amount expended by such StadCo Indemnified Person in paying any judgment rendered therein, together with all reasonable attorneys' fees incurred by such StadCo Indemnified Person for defense or settlement of such claim. Any judgment rendered against a StadCo Indemnified Person or amount expended by a StadCo Indemnified Person in compromising or settling such claim shall be conclusive as determining the amount for which the Authority is liable to reimburse such StadCo Indemnified Person hereunder. To the extent that a StadCo Indemnified Person has the right to, and in fact does, assume the defense of such claim, such StadCo Indemnified Person shall have the right, at its expense, to employ independent legal counsel in connection with any claim (but not more than one law firm in total for all StadCo Indemnified Persons), and the Authority shall cooperate with such counsel in all reasonable respects at no additional cost to such StadCo Indemnified Person.

## ARTICLE 11

### POSSESSION OF TITLE TO REAL PROPERTY; OPTION TO PURCHASE; EMINENT DOMAIN; RECONVEYANCE

Section 11.1 Possession of and Title to Real Property. As of the date of the conveyance of the Land to the Authority, the Authority will hold good and marketable fee title to the Premises free and clear of all encumbrances other than those easements and other matters of record set forth on **Exhibit D** attached hereto ("Permitted Encumbrances"). Except as expressly permitted under this Agreement or as Approved by StadCo and except for Permitted Encumbrances, the Authority shall not create any lien or other encumbrance that would (i) encumber the Premises or (ii) diminish, impair or disturb the rights of StadCo under this Agreement.

Section 11.2 Option to Purchase. In accordance with the Act, StadCo shall have an option to repurchase "the Major League Baseball stadium project" (the "Purchase Option"). The purchase shall be consummated in accordance with **Exhibit G** attached hereto.

(a) Exercise of Option. StadCo (either directly or through an affiliate) may exercise the Purchase Option by providing the Authority written notice at least twelve (12) months prior to the Initial Term Expiration Date or Extended Term Expiration Date, as applicable (the "Exercise Notice"). For the avoidance of doubt, the Purchase Option shall be available at the end of the Initial Term and all subsequent Extension Periods. If at any time StadCo does not approve of the appraised value determined pursuant to this Section 11.2 (Option to Purchase), StadCo may elect to cancel the Exercise Notice and its exercise of the Purchase Option thereunder.

(b) Purchase Price. If the Purchase Option is exercised, the purchase price for the Premises shall be the market value of "the Major League Baseball stadium project" (the "Purchase Price"). The Parties shall agree upon the form of appraisal instructions to determine the Purchase Price. In determining the Purchase Price, the appraisal shall value the real estate only (including, for clarity, all Improvements and fixtures) and take into consideration, to the extent applicable at the time of the appraisal, the following: the benefits and burdens of its location, its adjacency to/co-location with a neighboring resort facility, the stadium project'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

StadCo, the Team, their respective affiliates, or tenants, operators, concessionaires, or licensees; provided, however, nothing in this Section shall prohibit the appraiser from appraising the value of the “Major League Baseball stadium project” 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).

(c) Delivery of Appraisal. Not more than two (2) months after receipt of the Exercise Notice, each of the Authority and StadCo shall deliver to the other Party an appraisal (including all relevant backup information necessary for such other Party to fully assess such appraisal) prepared in accordance with the appraisal instructions by a Qualified Appraiser selected by such Party and setting forth the Qualified Appraiser’s determination of the Purchase Price (such appraisals, the “Initial Appraisals”). If the Initial Appraisals’ valuations of the Purchase Price are within ten percent (10%) of one another, then the Purchase Price shall be the average of the Initial Appraisals’ valuations. If the Initial Appraisals’ valuations of the 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 Parties to fully assess such appraisal) prepared in accordance with the appraisal instructions and setting forth the Neutral Appraiser’s determination of the Purchase Price (the “Neutral Valuation”). The Purchase Price shall be the average of the Neutral Valuation and the valuation of the Purchase Price set forth in the Initial Appraisal which is closest to the Neutral Valuation. If either Party fails to deliver the required appraisal within the time period provided in this Section 11.2 (Option to Purchase) and such failure continues for twenty (20) Business Days after notice of such failure is given by other Party, the appraisal that was timely delivered (if any) shall determine the Purchase Price.

(d) Qualifications of Appraiser. As used herein, a “Qualified Appraiser” shall be an appraiser who satisfies the following minimum requirements:

(i) holds a general certified license (in good standing with no record of prior discipline) in Nevada or a reciprocal license from Nevada and licensed in another State;

(ii) is a member (in good standing with no record of prior discipline) of the Appraisal Institute (MAI) (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) in effect for at least ten (10) years;

(iii) holds additional membership in another professional organization such as the Counselors of Real Estate (CRE) or a Certified Commercial Investment Manager (CCIM) or a succeeding professional organization at the time the appraisal is required;

(iv) has consistently worked as an appraiser for at least ten (10) years, with specific experience in the appraisal of major professional sports and entertainment facilities nationwide;

(v) has specific experience over a period of ten (10) years or more with the use of the discounted cash flow software Argus Enterprise, and or Argus Developer, or a succeeding industry standard discounted cash flow analysis software;

(vi) is an individual who is not an Affiliate of the Authority or StadCo and has no equity investment in StadCo or its Affiliates; and

(vii) is an individual who has no conflict of interest as evidenced by being adverse to the other Party 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 Party.

(e) Appraisal Costs. Each Party shall be responsible for the cost of the Qualified Appraiser it selects pursuant to Section 11.2(c) (Delivery of Appraisal). The Parties shall share equally the cost of the Neutral Appraiser.

(f) Extension Option. At the election of StadCo, at any time after delivery of the Exercise Notice, and notwithstanding anything to the contrary in Section 2.3 (Extension Options) hereof, StadCo may deliver notice of its exercise of a remaining Extension Option pursuant to Section 2.3 (Extension Option); *provided* StadCo shall be deemed to have timely delivered any notice required pursuant to Section 2.3 (Extension Option) so long as StadCo timely delivered the notice required pursuant to this Section 11.2 (Option to Purchase). If at any time StadCo does not approve of the Purchase Price determined pursuant to this Section 11.2 (Option to Purchase) and elects to cancel the Exercise Notice and its exercise of the Purchase Option thereunder, in which case the terms of Section 2.3 (Extension Option) shall apply; *provided*, for the avoidance of doubt, the time for exercising such Extension Option shall be considered timely hereunder. If the Purchase Price is not finally determined prior to the Term Expiration Date existing as of the delivery of the Exercise Notice, the Term shall automatically be extended pursuant to Section 2.3 (Extension Option) until the Purchase Price is finally determined. For the avoidance of doubt, the Term shall not terminate during an MLB regular season or postseason.

### Section 11.3 Waste; Sale or Disposal of StadCo's Personal Property.

(a) Waste. StadCo shall neither negligently nor knowingly permit nor suffer any waste to or upon the Premises.

(b) StadCo Personal Property. StadCo shall have the right, at any time and from time to time, to sell, dispose of or replace any of the StadCo Personal Property located at the Premises; *provided, however*, that if such StadCo Personal Property is necessary for operation of the Premises pursuant to the Operating Standard, StadCo shall then, or prior thereto or as reasonably necessary thereafter, replace or substitute (i) such StadCo Personal Property with property not necessarily of the same character but capable of performing the same function as that performed by the StadCo Personal Property and (ii) such StadCo Personal Property with property of substantially the same or better quality and just as suitable for its intended purpose.

(c) FF&E. StadCo shall have the right, at any time and from time to time, to sell, dispose of or replace any FF&E that is Physically Obsolete or Functionally Obsolete that is located at the Premises and deliver to the Authority the proceeds thereof (but only to the extent such

proceeds are not reinvested in FF&E as provided below); *provided, however*, that if such FF&E is necessary for operation of the Premises pursuant to the Operating Standard, StadCo shall then, or prior thereto or as reasonably practicable thereafter, replace or substitute (and apply to the cost thereof any proceeds received from the sale or disposal of such Physically Obsolete or Functionally Obsolete FF&E) (i) such FF&E with property not necessarily of the same character but capable of performing the same function as that performed by the FF&E replaced and (ii) such FF&E with property of substantially the same or better quality and just as suitable for its intended purpose, and title, in each case, to such substitute FF&E shall vest in the Authority subject only to this Agreement and any Encumbrances arising by, through or under the Authority.

#### Section 11.4 Condemnation of Substantially All of the Improvements.

(a) Termination of Rights. If, at any time during the Term, title to the whole of the Premises or Substantially All of the Improvements is taken in any Condemnation Action (or conveyed in lieu of any such Condemnation Action), other than for a temporary use or occupancy that is for one (1) year or less in the aggregate, then StadCo may, at its option, terminate this Agreement and all other Project Documents by serving upon the Authority Notice setting forth StadCo's election to terminate this Agreement and all other Project Documents as a result of such Condemnation Action as of the end of the calendar month in which such Notice is delivered to the Authority.

(b) Condemnation Awards. All Condemnation Awards payable as a result of or in connection with any taking of the whole of the Premises or Substantially All of the Improvements shall be paid and distributed in accordance with the provisions of Section 11.6 (Allocation of Award), notwithstanding the division of the Condemnation Award by a court or condemning authority in a Condemnation Action.

(c) Definition of Substantially All of the Improvements. For purposes of this Article 11 (Possession of Title to Real Property; Option to Purchase; Eminent Domain; Reconveyance), "Substantially All of the Improvements" shall be deemed to have been taken if, by reason of the taking of title to or possession of the Premises or any portion thereof, by one or more Condemnation Actions, an Untenantability Period exists, or is reasonably expected to exist, for longer than one (1) year. The determination of whether the Premises can be rebuilt, repaired and/or reconfigured in order to remedy such Untenantability Period within such time shall be made within sixty (60) days of the date of such taking (or conveyance) by an independent architect with experience in similar facilities mutually selected by the Authority and StadCo.

#### Section 11.5 Condemnation of Part.

(a) Condemnation Repair Work. In the event of (i) a Condemnation Action affecting less than the whole of the Premises or Substantially All of the Improvements or (ii) a Condemnation Action affecting the whole of the Premises or any material part of the Premises and StadCo does not exercise its option to terminate this Agreement pursuant to Section 11.4 (Condemnation of Substantially All of the Improvements), the Term shall not be reduced or affected in any way, and StadCo shall, with reasonable diligence (subject to Force Majeure), commence and thereafter proceed to repair, alter, and restore the remaining part of the Premises to substantially its former condition to the extent feasible and necessary so as to cause the same to

constitute a complete sports and entertainment stadium complex usable for its intended purposes to the extent permitted by Applicable Laws and in compliance with the MLB Rules and Regulations and sufficient to continue to host events and meet the Facility Standard. Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or Property pending the substantial completion of any part thereof, are referred to in this Article 11 (Possession of Title to Real Property; Option to Purchase; Eminent Domain; Reconveyance) as the “Condemnation Repair Work.” With respect to any Condemnation Repair Work exceeding the cost of Twenty Million and No/100 Dollars (\$20,000,000.00), the Authority shall have the right to (i) Approve the general contractor and lead architect, if any, selected by StadCo to perform the Condemnation Repair Work, (ii) approve the terms of the contracts with the general contractor and lead architect, if any, selected by StadCo to perform the Condemnation Repair Work, (iii) approve all contracts requiring payment greater than Ten Million and No/100 Dollars (\$10,000,000.00) recommended by StadCo to be entered into by StadCo for the Condemnation Repair Work, and (iv) engage an independent construction representative to review the Condemnation Repair Work, the cost of such representative shall be shared equally between StadCo and the Authority. To the extent any Condemnation Repair Work is not performed by StadCo’s employees, such Condemnation Repair Work must be performed on an arm’s-length, bona fide basis by Persons who are not Affiliates of StadCo and on commercially reasonable terms given the totality of the then-existing circumstances.

(b) Condemnation Awards.

(i) all Condemnation Awards payable as a result of or in connection with (A) a Condemnation Action affecting less than the whole of the Premises or Substantially All of the Improvements or (B) a Condemnation Action affecting the whole of the Premises or Substantially All of the Improvements and StadCo does not exercise its option to terminate the Agreement as provided in Section 11.4 (Condemnation of Substantially All of the Improvements) above shall be paid and distributed in accordance with the provisions of Section 11.6 (Allocation of Award), notwithstanding the division of the Condemnation Award by a court or condemning authority in a Condemnation Action.

(ii) StadCo shall be entitled to payment, disbursement, reimbursement or contribution toward the costs of Condemnation Repair Work (“Condemnation Expenses”) from the proceeds of any Condemnation Awards, pursuant to Section 11.6 (Allocation of Award).

(iii) amounts paid to StadCo for Condemnation Expenses pursuant to Section 11.6 (Allocation of Award) shall be held by StadCo in trust for the purpose of paying such Condemnation Expenses and shall be applied by StadCo to any such Condemnation Expenses or otherwise in accordance with the terms of Section 11.6 (Allocation of Award). All Condemnation Expenses in excess of the proceeds of any Condemnation Award shall be paid by StadCo and from the Stadium Authority Capital Projects Fund with amounts being paid by StadCo and the Stadium Authority Capital Projects Fund to be in the same proportion as the amount contributed by the Authority with respect to the Authority Contribution Amount and by StadCo with respect to the StadCo Contribution Amount, plus, for this purpose, the amount contributed on behalf of the Authority with respect to the PSL Contribution Amount, except that the amount to be

contributed by the Stadium Authority Capital Projects Fund cannot exceed the balance then existing in the Stadium Authority Capital Projects Fund at the time of the performance of the Condemnation Repair Work, but StadCo may seek reimbursement in future years for any balance of the Authority's share of such costs upon replenishment of the Stadium Authority Capital Projects Fund. All Condemnation Expenses paid by StadCo in excess of the proceeds of any Condemnation Award (other than to the extent such is paid as a result of a StadCo Event of Default under this Agreement) and otherwise constituting Capital Work are reimbursable (without duplication) from the Stadium Authority Capital Projects Fund and/or the StadCo Capital Projects Fund.

#### Section 11.6 Allocation of Award.

(a) Condemnation of Substantially All of the Improvements. If this Agreement is terminated pursuant to Section 11.4 (Condemnation of Substantially All of the Improvements), any Condemnation Award (including all compensation for the damages, if any, to any parts of the Premises not so taken, that is, damages to any remainder) shall be shared among each of StadCo (or Leasehold Mortgagee on its behalf to the extent required by the Leasehold Mortgage) and the Authority in the same proportion as amounts contributed by such Party with respect to the Authority Contribution Amount (as to the Authority) and the StadCo Contribution Amount and the PSL Contribution Amount (as to StadCo on behalf of any Leasehold Mortgagee funding all or a portion of the StadCo Contribution Amount) (collectively, the "Project Contributions"), respectively, bears to the aggregate of the Project Contributions. StadCo shall not be entitled to a Condemnation Award for the value of its leasehold estate.

(b) Condemnation of Part. In the event of (i) a Condemnation Action affecting less than the whole of the Premises or Substantially All of the Improvements or (ii) a Condemnation Action affecting the whole of the Premises or Substantially All of the Improvements and StadCo does not exercise its option to terminate this Agreement pursuant to Section 11.4 (Condemnation of Substantially All of the Improvements), any Condemnation Award (including all compensation for the damages, if any, to any parts of the Premises not so taken, that is, damages to any remainder) shall be paid and applied in the following order of priority: (i) payment of all Condemnation Expenses and (ii) paying any remainder to the Stadium Authority Capital Projects Fund.

Section 11.7 Temporary Taking. If the whole or any part of the Premises shall be taken in Condemnation Actions for a temporary use or occupancy that does not exceed one (1) year, the Term shall not be reduced, extended or affected in any way, but any amounts payable by StadCo under this Agreement during any such time shall be reduced as provided in this Section 11.7 (Temporary Taking). Except to the extent that StadCo is prevented from doing so pursuant to the terms of the order of the condemning authority and/or because it is not practicable as a result of the temporary taking, StadCo shall continue to perform and observe all of the other covenants, agreements, terms, and provisions of this Agreement as though such temporary taking had not occurred. In the event of any such temporary taking, StadCo (or Leasehold Mortgagee to the extent required by a Leasehold Mortgage) shall be entitled to receive the entire amount of any Condemnation Award made for such taking whether the award is paid by way of damages, rent, license fee or otherwise, *provided* that if the period of temporary use or occupancy extends beyond the Term Expiration Date or earlier termination of this Agreement, StadCo (or such Leasehold Mortgagee) shall then be entitled to receive only that portion of any Condemnation Award

(whether paid by way of damages, rent, license fee or otherwise) that is allocable to the period of time from the date of such condemnation to the Term Expiration Date or earlier termination of this Agreement, and the Authority shall be entitled to receive the balance of the Condemnation Award.

Section 11.8 Condemnation Proceedings. Notwithstanding any termination of this Agreement, (a) StadCo, the Authority, and Leasehold Mortgagee each shall have the right, at its own expense, to appear in any Condemnation Action and to participate in any and all hearings, trials, and appeals therein and (b) subject to the other provisions of this Article 11 (Possession of Title to Real Property; Option to Purchase; Eminent Domain; Reconveyance), StadCo shall have the right in any Condemnation Action to assert a separate claim for, and receive all, Condemnation Awards for StadCo Personal Property taken or damaged as a result of such Condemnation Action, and any damage to, or relocation costs of, StadCo's business as a result of such Condemnation Action, but not the value of StadCo's leasehold interest in the Premises. Upon the commencement of any Condemnation Action during the Term, (i) the Authority shall undertake commercially reasonable efforts to defend against, and maximize the Condemnation Award from, any such Condemnation Action, (ii) the Authority shall not accept or agree to any conveyance in lieu of any condemnation or taking without the prior Approval of StadCo and Leasehold Mortgagee, and (iii) the Authority, StadCo, and Leasehold Mortgagee shall cooperate with each other in any such Condemnation Action and provide each other with such information and assistance as each shall reasonably request in connection with such Condemnation Action.

Section 11.9 Notice of Condemnation. If the Authority or StadCo receives notice of any proposed or pending Condemnation Action affecting the Premises during the Term, the Party receiving such notice shall promptly notify the other Party thereof.

Section 11.10 Authority's Actions. The Authority shall not commence, consent to or acquiesce to any Condemnation Action concerning the Premises for any public or private purpose without the prior Approval of StadCo and Leasehold Mortgagee. Both Parties agree that absent unforeseen and extraordinary circumstances it is in their mutual interest for the Authority to oppose, and cooperate with StadCo and Leasehold Mortgagee, at StadCo's expense, in StadCo's opposition to, any such Condemnation Action.

#### Section 11.11 Reconveyance of the Land.

(a) If the Land is reconveyed to the Owner of the Benefitted Parcel pursuant to Section 3 of the Deed prior to the thirtieth (30th) anniversary of the Term Commencement Date due to a Specified Relocation Default for which the Authority has not obtained specific performance or equitable remedies pursuant to Section 15.1(a)(iii), then StadCo shall pay, or cause to be paid, to the Authority an amount determined pursuant to this Section 11.11 (Reconveyance of the Land) (the "Reconveyance Purchase Price"). The Reconveyance Purchase Price shall be an amount equal to the Land Appraised Value *less* the Demolition Payment Amount; *provided*, that in no event shall the Reconveyance Purchase Price result in a payment from the Authority to StadCo.

(b) Appraisal Instructions. The Parties shall agree upon the form of appraisal instructions to determine the purchase price for the Land (excluding any improvements located thereon) (the "Land Appraised Value"). In determining the Land Appraised Value, the appraisal

shall value the Authority's interest in the Land only (excluding, for clarity, all Improvements and fixtures) and shall take into consideration, to the extent applicable, the following: the benefits and burdens of its location, its adjacency to/co-location with a neighboring resort facility, its 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 the Owner of the Benefitted Parcel, StadCo, the Team, their respective affiliates, or tenants, operators, concessionaires, or licensees; provided, however, nothing in this Section 11.11(b) shall prohibit the appraiser from appraising the value of the Land 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).

(c) Appraisal Process; Payment of Reconveyance Purchase Price. The Land Appraised Value shall be determined pursuant to the process set forth in Section 11.2(c) (Delivery of Appraisal) through Section 11.2(e) (Appraisal Costs); provided, however, the term "receipt of the Exercise Notice" shall be replaced with "the reconveyance of the Land" and the term "Purchase Price" shall be replaced with "Land Appraised Value". StadCo shall pay the Authority the Reconveyance Purchase Price within ninety (90) days of the date on which the Land Appraised Value is determined pursuant to such process; *provided, however*, if as of such date, the Demolition Payment Amount has not been finally determined, the Demolition Payment Amount shall initially be calculated based on a reasonable estimate of the Demolition Work plus a commercially reasonable contingency reasonably acceptable to both Parties, calculated at the time of payment. Following final determination of the Demolition Payment Amount, StadCo or the Authority, as applicable, shall reimburse the other Party such that the Reconveyance Purchase Price reflects the finally determined Demolition Payment Amount. For example, if the actual Demolition Payment Amount is \$100,000 less than the estimated Demolition Payment Amount, StadCo shall pay to the Authority the sum of \$100,000 to reflect the actual Demolition Payment Amount.

(d) Termination Upon Reconveyance. The Parties acknowledge that this Agreement shall terminate if the Land is reconveyed or reverts to the Owner of the Benefitted Parcel. The Owner of the Benefitted Parcel is an express third-party beneficiary of, and may enforce, this provision, and this provision may not be revoked, amended, or restated without the prior written consent of the Owner of the Benefitted Parcel.

(e) Survival. The provisions contained in this Section 11.11 (Reconveyance of the Land) shall survive the expiration or earlier termination of this Agreement.

Section 11.12 Survival. The provisions contained in this Article 11 (Possession of Title to Real Property; Option to Purchase; Eminent Domain; Reconveyance) shall survive the expiration or earlier termination of this Agreement, but only insofar as such provisions relate to any Condemnation Action or Condemnation Awards that arose prior to the expiration or earlier termination of this Agreement.

## ARTICLE 12

### DAMAGE OR DESTRUCTION

Section 12.1 Damage or Destruction of Premises. If the Premises, or any portion of the Premises, is damaged or destroyed or otherwise is in a condition such that it does not meet the Facility Standard or comply with the MLB Rules and Regulations as a result of a Casualty, then StadCo shall use commercially reasonable efforts to promptly secure the area of damage or destruction to safeguard against injury to Persons or Property and, thereafter, remediate any hazard and restore the Premises to a safe condition, whether by repair or demolition, removal of debris and screening from public view and shall thereafter promptly, diligently, and expeditiously have the Premises repaired and restored, to the extent permitted by Applicable Laws, to bring the Premises up to the Facility Standard and in compliance with MLB Rules and Regulations (the “Casualty Repair Work”) as soon as reasonably possible at StadCo’s cost and expense, subject to the provisions of this Article 12 (Damage or Destruction). With respect to any Casualty Repair Work exceeding the cost of Twenty Million and No/100 Dollars (\$20,000,000.00), the Authority shall have the right to (a) Approve the general contractor and lead architect, if any, selected by StadCo to perform the Casualty Repair Work, (b) Approve the terms of the contracts with the general contractor and lead architect, if any, selected by StadCo to perform the Casualty Repair Work, (c) Approve all contracts requiring payment greater than Ten Million and No/100 Dollars (\$10,000,000.00) recommended by StadCo to be entered into by StadCo for the Casualty Repair Work, and (d) engage an independent construction representative to review the Casualty Repair Work, the cost of such representative shall be shared equally between StadCo and the Authority. To the extent any Casualty Repair Work is not performed by StadCo’s or any Affiliate of StadCo’s employees, such Casualty Repair Work must be performed on an arm’s-length, bona fide basis by Persons who are not Affiliates of StadCo and on commercially reasonable terms given the totality of the then-existing circumstances.

#### Section 12.2 Insurance Proceeds.

(a) Requirements for Disbursement. Insurance proceeds paid pursuant to the policies of insurance for loss of or damage to the Premises as a result of a Casualty (the “Insurance Proceeds”) shall be paid to StadCo, as restoring party, from time to time as such Casualty Repair Work progresses as provided in this Article 12 (Damage or Destruction). Insurance Proceeds paid or disbursed to StadCo shall be held by StadCo in trust for the purposes of paying the cost of the Casualty Repair Work and shall be applied by StadCo to such Casualty Repair Work or otherwise in accordance with the terms of this Article 12 (Damage or Destruction). StadCo shall from time to time as requested by the Authority or any Leasehold Mortgagee provide an accounting to such other party of the Insurance Proceeds in detail and format reasonably satisfactory to such other party.

(b) Deposit of Proceeds of Insurance. Without limiting StadCo’s obligations under this Section 12.2 (Insurance Proceeds) with respect to Casualty Repair Work, the Insurance Proceeds shall be payable to:

(i) StadCo directly, in the case of any particular insured Casualty resulting in damage to the Improvements involving a reasonably estimated cost of repair equal to or

less than Five Million and No/100 Dollars (\$5,000,000.00), which Insurance Proceeds shall be received by StadCo in trust for the purpose of paying the cost of Casualty Repair Work.

(ii) the Insurance Fund Custodian for deposit into the Insurance Fund in the case of any particular insured Casualty resulting in damage involving a reasonably estimated cost of repair in excess of Five Million and No/100 Dollars (\$5,000,000.00), which Insurance Proceeds are to be held and disbursed pursuant to, and under the conditions set forth in this Section 12.2(b) (Insurance Proceeds/Deposit of Proceeds of Insurance) and Section 12.2(c) (Insurance Proceeds/Disbursements from Insurance Fund) below.

The Insurance Fund shall be established and maintained for the sole purpose of serving as a segregated fund for the Insurance Proceeds and the Insurance Proceeds deposited into the Insurance Fund under this Agreement shall be held and disbursed, all in accordance with this Article 12 (Damage or Destruction). All funds in the Insurance Fund shall be held in escrow by the Insurance Fund Custodian for application in accordance with the terms of this Agreement, and the Insurance Fund Custodian shall account to StadCo and the Authority for the same on a monthly basis. The funds in the Insurance Fund shall be invested only in Permitted Investments as directed by StadCo and all earnings and interest thereon shall accrue to the Insurance Fund and shall be available as part of the Insurance Fund. Neither the Authority nor StadCo shall create, incur, assume or permit to exist any Lien on the Insurance Fund or any proceeds thereof.

(c) Disbursements from Insurance Fund. For Insurance Proceeds deposited in the Insurance Fund, the Insurance Fund Custodian shall make disbursements of Insurance Proceeds to StadCo upon the request of StadCo when accompanied by a certificate dated not more than fifteen (15) days prior to such request, signed by the StadCo Representative, and, to the extent an architect, engineer or contractor is reasonably required to be retained with respect to the nature of the Casualty Repair Work being performed, by a Qualified Design Professional and a Qualified Contractor, as applicable, in charge of the Casualty Repair Work selected by StadCo subject to Applicable Law as such relates to procurement matters, setting forth the following to the actual knowledge of the signatory:

(i) that the Casualty Repair Work is in compliance with the Material Design Elements as set forth in the Development Agreement and that there has been no change in any Material Design Element that has not been Approved in writing by the Authority including any Approval by the Authority Board pursuant to Section 8.1 (Additional Work by StadCo) hereof; and

(ii) that except for the amount stated in the certificate to be due (and/or except for statutory or contractual retainage not yet due and payable) and amounts listed on the certificate as being disputed by StadCo in good faith and for which no Lien has been filed (or for which any applicable Lien has been bonded as permitted in this Agreement) and for which the reasons for such dispute are provided to the Authority, there is no outstanding indebtedness for such Casualty Repair Work known to the Persons signing such certificate to then be due to Persons being paid.

(d) Disbursements for Work Performed. The distribution of funds to StadCo for Casualty Repair Work shall not in and of itself constitute or be deemed to constitute (i) an Approval or acceptance by the Authority of the relevant Casualty Repair Work with respect to the Material Design Elements or (ii) a representation or indemnity by the Authority to StadCo or any other Person against any deficiency or defects in such Casualty Repair Work or against any breach of contract. Insurance Proceeds disbursed to StadCo hereunder shall be held by StadCo in trust for the purposes of paying the cost of the Casualty Repair Work and shall be applied by StadCo to such Casualty Repair Work or otherwise in accordance with the terms of this Section 12.2 (Insurance Proceeds).

(e) Disbursements of Excess Proceeds. If the Insurance Proceeds (and other funds, if any) deposited in the Insurance Fund exceed the entire cost of the Casualty Repair Work, the Parties agree to first reimburse StadCo for any deductibles and thereafter deposit the amount of any such excess proceeds into the Stadium Authority Capital Projects Fund and thereupon such proceeds shall constitute part of the Stadium Authority Capital Projects Fund, but only after the Authority has been furnished with reasonably satisfactory evidence that all Casualty Repair Work has been completed and paid for and that no Liens exist or may arise in connection with the Casualty Repair Work.

(f) Uninsured Losses/Policy Deductibles. Subject to Section 12.3 (Termination), as Casualty Repair Work progresses during the Term, StadCo shall be obligated to pay for all costs and expenses of any such Casualty Repair Work (including any deductibles) that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate (such amounts being included within the term “Casualty Expenses”); *provided, however*, StadCo shall be entitled to reimbursement of such Casualty Expenses (excluding deductibles) from the Stadium Authority Capital Projects Fund and/or StadCo Capital Projects Fund.

### Section 12.3 Termination.

(a) Damage or Destruction in Last 36 Months. If, (x) during the last thirty-six (36) months of the Term, the Premises shall be materially damaged or destroyed and StadCo determines not to restore the Premises (so long as such damage and destruction is not caused by the negligence or willful misconduct of StadCo or any Related Party of StadCo (but excepting therefrom StadCo invitees)) or (y) the Authority elects not to authorize the use of the Insurance Proceeds to construct new replacement improvements or (z) or at any time following a Casualty changes in Applicable Law would preclude the restoration of the Premises to its then-current form for the use set forth in Section 6.1 (Use), then this Agreement shall terminate as a result of the damage or destruction as of sixty (60) days following delivery of Notice to the Authority of StadCo’s election not to restore or to StadCo of the Authority’s election to not authorize the use of the Insurance Proceeds for the construction of replacement improvements. Notwithstanding the foregoing, upon StadCo’s timely exercise of the Purchase Option or any unexercised Extension Option after such material damage or destruction, the immediately prior sentence shall not apply to such damage or destruction. StadCo will pay to the Insurance Fund Custodian, for disbursement in accordance with Section 12.3(b) (Termination/Application of Insurance Proceeds if Agreement Terminated), the amount of the then existing unsatisfied deductible under the property insurance policy described in Section 5.1(e) (Insurance). Upon the service of such notice and the making of such payments within the foregoing time period, this Agreement shall cease and terminate on the date specified

in such notice and StadCo shall have no obligation to perform any Casualty Repair Work or pay any Casualty Expenses with respect to such Casualty.

(b) Application of Insurance Proceeds if Agreement Terminated. In the event this Agreement shall be terminated following a Casualty, the Insurance Proceeds, if any, payable to StadCo in respect of such Casualty shall be held in accordance with Section 12.2 (Insurance Proceeds) herein. The Insurance Proceeds shall be payable to each of StadCo (or Leasehold Mortgagee on its behalf to the extent required by the Leasehold Mortgage) and the Authority in the same proportion as amounts contributed by such entity with respect to the Authority Contribution Amount (as to the Authority) and the StadCo Contribution Amount (as to StadCo on behalf of any Leasehold Mortgagee funding all or a portion of the StadCo Contribution Amount), respectively, bears to the aggregate of the Project Contributions.

Section 12.4 Survival. The provisions contained in this Article 12 (Damage or Destruction) shall survive expiration or earlier termination of this Agreement, but only insofar as such provisions relate to any Force Majeure that occurred prior to the expiration or earlier termination of this Agreement.

## ARTICLE 13

### FORCE MAJEURE

If the failure of a Party to act or omit to act under this Agreement, other than the payment of monies, is due to an event of Force Majeure, such Party shall be (a) granted relief hereunder by an extension of time to perform as set forth herein if such Force Majeure has delayed, but not prevented, a Party's act or omission hereunder, or (b) excused from performance of the act or omission if the occurrence of Force Majeure has prevented performance of the act or omission in accordance herewith. A Party claiming an excuse of performance due to an event of Force Majeure shall give prompt notice following such event to the other Party that there shall be a delay of performance due to such event of Force Majeure and shall promptly act or omit to act to mitigate the effect of such event. The extension of time for performance resulting from such a Force Majeure event shall be limited to the reasonable time period of delay arising from such Force Majeure event, which period shall be deemed to commence from the first date of the Force Majeure event; *provided, however*, that if notice by the Party claiming such extension is sent to the other Party more than thirty (30) days after the commencement of the 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 Agreement also may be extended as mutually agreed upon in writing by the Parties.

## ARTICLE 14

### SPECIAL COVENANTS; GENERAL PROVISIONS

Section 14.1 Compliance with Development Agreement and Construction Funds Trust Agreement. Each of the Authority and StadCo shall at all times comply with all of its respective obligations under the Development Agreement and the Construction Funds Trust Agreement, as

the same may be amended, restated, renewed or extended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

#### Section 14.2 External Audit of StadCo.

(a) Independent Auditor. StadCo shall retain an Independent Auditor Approved by the Authority, to perform an annual audit of StadCo. The selected Independent Auditor must reside in the State of Nevada and may not provide any similar or related services to the Team or any Affiliate or Related Party of the Team or any development partner in the Premises.

(b) Audit. Within one hundred twenty (120) days after the end of each calendar year, the Independent Auditor retained pursuant to paragraph (a) shall deliver to the Authority a summary report stating that the Independent Auditor has reviewed the consolidated and consolidating financial position of StadCo (without a “going concern” or like qualification or exception arising out of the scope of the audit). The report of the Independent Auditor shall also state that: (i) such financial statements present fairly the consolidated financial position of StadCo as of the end of such calendar year; (ii) that the consolidated results of StadCo’s operations and changes in financial position for such calendar year are accurate and complete; (iii) the data supporting the activities occurring at the Premises provided to the Authority pursuant to Section 7.4 (Stadium Activity Reporting and Maximizing Utility) accurately reflects the volume of activity and other operating statistics reported by StadCo to the Authority during the audit period; and (iv) the Maintenance and Capital Matters reports accurately reflect completed and in-progress Maintenance and Capital Matters consistent with the Approved Capital Budget and other Maintenance requirements of StadCo as outlined in this Agreement. For the avoidance of doubt, the Parties agree that the summary report itself prepared by the Independent Auditor pursuant to the terms of this Section 14.2(b) (External Audit of StadCo/Audit) shall not include the details of StadCo’s financial statements or the footnotes thereto.

(c) Information to the Auditor. StadCo shall provide to the Independent Auditor any and all information needed to perform the audit and generate the reports, analyses, and findings required by in paragraph (b).

(d) Cost of the Audit. The cost of the annual audit shall be shared equally between StadCo and the Authority.

(e) Results of the Audit. The results of the annual audit shall be reported publicly to the Authority Board by the Independent Auditor in a summary form sufficient to confirm the financial condition of StadCo and the accuracy, conditions, balances, and outlays reviewed pursuant to paragraph (b); *however*, the public report of the Independent Auditor shall not disclose any specific financial or operating data for StadCo. Should an Authority Board member desire to review the specific financial or operating data compiled by the Independent Auditor, or the work papers of the Independent Auditor, such Authority Board member may do so individually at the office of the Independent Auditor, respecting that no physical or digital copies of any document containing specific financial or operating data shall be made nor shall any such information leave the office of the Independent Auditor.

(f) Confidentiality. The results of the audit shall be treated as confidential to the maximum extent allowable under Nevada law including the Act; provided that StadCo shall be permitted to share such results with MLB. In the event, confidential information generated by the annual audit is made public, the Parties agree to revisit and revise the procedures set forth herein to ensure the no future confidential information is disclosed.

(g) Compliance Certificate. Simultaneously with the delivery of the audit referred to in paragraph (b) above, StadCo shall deliver to the Authority a compliance certificate stating to the best of the StadCo officer's knowledge who is delivering the certificate that, after reasonable inquiry, there does not exist on the date of such certificate any StadCo Event of Default or, if any StadCo Event of Default does exist, stating that such StadCo Event of Default exists and setting forth the details thereof and the action that StadCo is taking or proposes to take with respect thereto.

#### Section 14.3 Books and Records.

(a) Authority Review. Upon not less than five (5) Business Days prior Notice, if a StadCo Event of Default has occurred and is continuing (except as otherwise provided in this Agreement), StadCo shall permit the Authority, by its representatives and agents, (i) to inspect any of the books and financial records of StadCo as such relate to the operation, management, Maintenance, and Capital Matters relating to the Premises; (ii) to examine and make copies of the books of accounts and records of StadCo as such relate to the use operation, management, Maintenance, and Capital Matters relating to the Premises; and (iii) to discuss the affairs, finances, and accounts of StadCo with, and to be advised as to the same by, its respective officers, at such reasonable times (but only during Business Hours and so long as no event or condition which constitutes an Authority Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Authority Event of Default has occurred and is continuing) and intervals as the Authority may designate and as to which StadCo has reasonably agreed; *provided* that, any such visit, review or inspection, and the availability of any such books and records, shall be subject to any restrictions imposed by Applicable Law.

(b) Keeping of Books and Records. Commencing on the Term Commencement Date, StadCo shall keep, or cause to be kept, books, records, and accounts of the construction, use, operation, management, Maintenance, and Capital Matters with regard to the Premises on an accrual basis in accordance with the Accounting Standard consistently applied. The books of account and all other records relating to or reflecting the same shall be kept at a central business location which has been disclosed to the Authority Representative pursuant to a Notice, subject to StadCo's customary document retention policies consistent with such policies maintained by tenants of Comparable MLB Facilities.

Section 14.4 Maintenance of Rights of Way, Easements, and Licenses. StadCo will maintain, preserve, and renew all rights of way, easements, grants, privileges, licenses, and franchises reasonably necessary for the use of the Premises from time to time. StadCo will not, without the prior Approval of the Authority (or in the case of zoning variances only, the consent of the Authority Representative), initiate, join in or consent to any zoning change, variance, private restrictive covenant or other public or private restriction as to the use of the Improvements or any portion thereof, or any declaration, plat or other document having the effect of subjecting the Premises to the condominium or cooperative form of ownership during the Term. StadCo shall,

however, comply in all material respects with all restrictive covenants which may at any time affect the Premises, zoning ordinances, and other public or private restrictions relating to the use of the Premises.

#### Section 14.5 Marketing Rights.

(a) Naming Rights. The Authority hereby grants to StadCo the right to (i) name the Premises, any portions thereof, and any operations therefrom and (ii) give designations and associations to any portion of the Premises or the operations therefrom (collectively, “Naming Rights”); *provided, however*, that the exercise by StadCo of the Naming Rights shall be subject to the prior written Approval of the Authority if the proposed exercise of the Naming Rights (A) violates any Applicable Law, (B) promotes or relates to firearms, (C) uses the name of a Governmental Authority other than the County or Las Vegas located within a 700-mile radius of the Clark County Government Center as it exists on the Effective Date or (D) would reasonably cause embarrassment or disparagement to the Authority, the County or the State (including names containing slang, barbarisms, racial epithets, obscenities, profanity or names relating to any sexually-oriented business or enterprise or containing any overt political reference). For the avoidance of doubt, the Authority shall not have the right to revoke any Approval previously provided pursuant to this Section 14.5(a) (Marketing Rights/Naming Rights) with respect to a specific name and/or designation. Notwithstanding anything to the contrary contained in this Agreement, the Authority hereby reserves the following: (i) the non-exclusive right to use (but not sublicense) the names, designations, and associations granted by StadCo pursuant to its exercise of the Naming Rights for the purpose of promoting the general business and activities of the Authority and for no other purpose, and (ii) the non-exclusive right to use (but not sublicense) any symbolic representation of the Premises for the above-listed purposes; *provided, however*, in no event shall the Authority’s rights include the right to (and the Authority shall not) use any Team or MLB indicia, including the Team’s marks, logos, images, name, nickname, mascot, color scheme(s), designs, slogans or other intellectual property rights, in the Authority’s promotional activities or display of Stadium symbolic representations without receiving the approval of TeamCo pursuant to a separate agreement between TeamCo and the Authority. From and after the date StadCo notifies the Authority of (i) StadCo’s exercise of any one or more of the Naming Rights or (ii) the existence of a naming rights agreement related thereto, the Authority shall (A) adopt the nomenclature designated in such naming rights agreement for the Premises or the portion thereof covered by such naming rights agreement and (B) refrain from using any other nomenclature for the Premises or such portion thereof in any documents, press releases or other materials produced or disseminated by the Authority. Notwithstanding anything contained herein to the contrary, the Authority shall not use the names, designations or associations granted by StadCo pursuant to StadCo’s exercise of the Naming Rights or any symbolic representation of the Premises to promote a Prohibited Use or to imply that a Naming Rights sponsor is a sponsor of, or endorses, the Authority.

(b) Sponsor Signs. StadCo shall have the exclusive right to sell, grant or license the placement of signage in, on, about, and throughout the Premises. StadCo, in its sole discretion, may charge a fee for the placement of any such signage. StadCo shall have sole discretion as to the content of any such signage subject to the terms of Section 14.5(a) (Marketing Rights/Naming Rights). In no event shall the Authority be entitled to construct, install or display any signage, advertising or improvements, structures, signs or banners in, on or over the Premises (other than

any plaque or sign provided for in connection with the initial construction of the Premises acknowledging the role of the Authority, the Nevada State Legislature, the Governor of the State of Nevada, the Southern Nevada Tourism and Infrastructure Committee, and local governmental officials and representatives in the development of the Premises).

Section 14.6 Service Contracts, Equipment Leases, and Other Contracts. StadCo agrees that all Service Contracts and Equipment Leases shall contain the following provisions: (i) a provision requiring that the contractor or vendor comply with all Applicable Law in performing its services under any Service Contract or Equipment Lease; (ii) a provision by which the contractor or vendor acknowledges and agrees that the Authority (and its successors and permitted assigns) be an express third-party beneficiary (without any obligations) of each such Service Contract or Equipment Lease with the full right to enforce all obligations and duties of the contractor or vendor thereunder against any such party; (iii) a provision that requires that the contractor or vendor maintain insurance with respect to its performance and work under any such Service Contracts and Equipment Leases at levels, scope of coverage, and otherwise consistent with the Operating Standard, which insurance shall name the Authority as an additional insured, along with StadCo; (iv) a provision providing for customary indemnification for the acts or omissions of any such contractor or vendor, which indemnification shall name the Authority (and its successors and permitted assigns) as an additional indemnitee thereunder; and (v) a provision by which upon an early termination of this Agreement, such Service Contracts and Equipment Leases may, at the election of the Authority without the obligation of the Authority to do so, be assumed by the Authority and continue in full force and effect pursuant to their respective terms.

Section 14.7 Targeted Tax Provisions. In the event that the State of Nevada, the County, the Authority or any other Governmental Authority controlled by some, all or any of those entities imposes a Targeted Tax at any point during the Non-Relocation Term, and TeamCo provides notice to the Authority of its intent to relocate the Team, and the Team ceases to play its regular season and postseason Team Games at the Stadium, in each case, within the time periods specified in, and subject to the other terms of, Section 4.9 of the Non-Relocation Agreement, then StadCo may, at its option, terminate this Agreement and any or all other Project Documents (other than the Non-Relocation Agreement, which shall terminate in accordance with Section 4.9 thereof) by no later than the date that is thirty-five (35) months and one day after the date that TeamCo has provided the Authority notice of TeamCo's intent to relocate the Team as provided above, by serving upon the Authority notice setting forth StadCo's election to terminate this Agreement and such other Project Documents as of the end of the calendar month in which such notice is delivered to the Authority. Notwithstanding the foregoing, if TeamCo has provided the Authority notice of TeamCo's intent to relocate the Team as provided above and StadCo does not deliver the termination Notice set forth in this Section 14.7 (Targeted Tax Provisions), this Agreement shall be deemed terminated effective as of the end of the calendar month in which the Team ceases to play its regular season and postseason Team Games at the Stadium.

Section 14.8 Covenant to Play Baseball.

(a) Initial Term. During the Initial Term, the Parties agree that any required use of the Stadium for the playing of MLB Home Games (for purposes of this Section 14.8(a) (Initial Term) only, as defined in the Non-Relocation Agreement) shall be governed exclusively by the Non-Relocation Agreement.

(b) Extension Period(s).

(i) During any Extension Period and otherwise subject to Section 14.8(b)(ii), Section 14.8(c) and Section 14.8(d), the Team shall play, and StadCo hereby covenants to cause the Team to play, all of its MLB Home Games in the Stadium during the period beginning on the commencement of the first Extension Period and ending on the Term Expiration Date or the earlier termination of this Agreement. Notwithstanding the foregoing, the Team shall be entitled to play, and the foregoing covenant shall not prevent or prohibit the Team from playing, its MLB Home Games outside the Stadium during an Extension Period as required by, or in accordance with, MLB Rules and Regulations; *provided* that, subject to Section 14.8(b)(ii), Section 14.8(c) and Section 14.8(d), no more than four (4) MLB Home Games may be played outside the Stadium in any single Championship Season or seven (7) MLB Home Games in any two (2) consecutive Championship Seasons pursuant to this Section 14.8(b)(i).

(ii) Notwithstanding anything to the contrary set forth in Section 14.8(b)(i) hereof and consistent with terms included in non-relocation agreements applicable to other Major League Baseball Clubs, if, pursuant to an MLB directive, MLB order or other MLB Rules and Regulations, substantially all Major League Baseball Clubs are required to play some or all of their Postseason home games in a location or locations (a “Designated Postseason Host Stadium” or “Designated Postseason Host Stadiums”) other than the venue at which they normally play their home games, then the Team playing some or all of its MLB Postseason Games that are MLB Home Games at a Designated Postseason Host Stadium or Designated Postseason Host Stadiums pursuant to and in accordance with such MLB directive, MLB order or other MLB Rules and Regulations shall not constitute a breach of Section 14.8(b)(i); *provided* that any such applicable MLB directive, MLB order or other MLB Rules and Regulations are applied by MLB without discrimination in application to the Team or Stadium.

(c) Untenantability of Stadium During Extension Period.

(i) Notwithstanding the provisions of Section 14.8(b) hereof to the contrary and subject to StadCo’s performance of its obligations under Section 14.8(c)(ii), Section 14.8(c)(iii), and Section 14.8(c)(iv) below, if, during an Extension Period, an Untenantability Period occurs, then StadCo shall cause the Team to first attempt to reschedule the affected MLB Home Game(s) at the Stadium to a date or dates satisfactory to the Team and MLB. If the Team is unable to reschedule the affected MLB Home Games at the Stadium and subject to StadCo’s performance of its obligations under Section 14.8(c)(ii), Section 14.8(c)(iii), and Section 14.8(c)(iv) below, StadCo shall then be entitled to make arrangements for alternate sites and the Team shall be entitled to play its MLB Home Games at such alternate sites during any Untenantability Period; *provided, however*, that (x) if an Untenantability Period during an Extension Period shall be of such a nature that its expected expiration cannot reasonably be ascertained by StadCo or (y) if in order to play its affected MLB Home Games that are expected to occur during such Untenantability Period the Team must commit to play MLB Home Games at an alternate site for a period beyond the expected expiration of the applicable Untenantability Period, then (in each case of clause (x) or (y) above) StadCo (and the Team) shall be entitled to

honor any commitment the Team might have made for the Team to play its MLB Home Games at an alternate site even if that commitment extends beyond the actual expiration of the applicable Untenantability Period so long as StadCo has complied with its obligations under Section 14.8(c)(ii), Section 14.8(c)(iii), and Section 14.8(c)(iv) below. StadCo shall give notice to the Authority promptly following any determination by StadCo that it intends to cause the Team to play or enter into arrangements to play one or more MLB Home Games at a location other than the Stadium pursuant to this Section 14.8(c)(i), with such notice to include a description of the cause of the Untenantability Period, the expected duration of the Untenantability Period, the location(s) at which MLB Home Games are expected to be played, and the length of any commitment made by the Team to play its MLB Home Games at a location other than the Stadium.

(ii) Upon the occurrence and during the continuance of any Untenantability Period during an Extension Period, StadCo shall use, and shall cause the Team to use, subject to events of Force Majeure, commercially reasonable, diligent, and good faith efforts to mitigate and overcome such Untenantability Period to the extent any such efforts to mitigate and overcome such Untenantability Period are within the reasonable control of the Team or StadCo.

(iii) Upon the occurrence and during the continuance of any Untenantability Period during an Extension Period, StadCo shall use commercially reasonable, diligent, and good faith efforts to locate and use alternate sites for the MLB Home Games, to the extent available, which are located within the unincorporated areas of the County; *provided, however*, that the use of any such alternate site for the MLB Home Games is, in the good faith judgment of StadCo, reasonably exercised and economically feasible.

(iv) Upon the occurrence and during the continuance of any Untenantability Period during an Extension Period, StadCo shall use commercially reasonable, diligent, and good faith efforts to minimize any contractual commitment for the Team to play MLB Home Games at alternative sites outside of the Untenantability Period.

(v) For purposes of this Section 14.8(c), in no event shall the obligation to use “commercially reasonable, diligent, and good faith efforts” (x) require StadCo or the Team to (1) perform any obligation of the Authority under the Project Documents, (2) institute litigation or other legal proceedings or (3) violate the MLB Rules and Regulations or (y) require the Team or StadCo to take any action that could cause the Team or StadCo to suffer any material economic or scheduling disadvantage (when comparing available venues within the unincorporated areas of the County other than the Stadium to those available venues outside the unincorporated areas of the County) as a result thereof.

(vi) The Parties acknowledge that any alternate site for the MLB Home Games is subject to MLB Approval. Furthermore, the Parties acknowledge that, notwithstanding anything to the contrary herein, if pursuant to an MLB directive, MLB order or other MLB Rules and Regulations (including, without limitation, MLB Rules and Regulations with respect to the health and well-being of players, officials and/or fans), substantially all Major League Baseball Clubs are required during an Extension Period to play their Championship Season or Postseason home games in a location or locations (a “Designated Stadium” or

“Designated Stadiums”) other than the venue at which they normally play their home games (e.g., in the event a “bubble” concept used in certain professional sports leagues in the United States and Canada during 2020 is implemented by MLB), the Team playing MLB Home Games at a Designated Stadium or Designated Stadiums shall not constitute a breach of Section 14.8; *provided* that any such applicable MLB directive, MLB order or other MLB Rules and Regulations are applied by MLB without discrimination in application to the Team or Stadium.

(d) MLB Labor Disputes During Extension Period. Notwithstanding the provisions of Section 14.8(b) to the contrary, if, during any Extension Period, there occurs, from time to time, an MLB Labor Dispute, then during the pendency thereof, the Team shall not be obligated to play any MLB Home Games at the Stadium that have been cancelled by MLB as a result of such MLB Labor Dispute; *provided* that any replacement or substitute MLB Home Games must be played in the Stadium, subject to the terms of Section 14.8(b) and Section 14.8(c) hereof. Furthermore, for the sake of clarity, the suspension or cessation of a Championship Season or any significant portion thereof by MLB shall not be a breach by StadCo of this Section 14.8; *provided* that no MLB Home Games are played during the pendency of such suspension or cessation of the relevant Championship Season or, as applicable, that any replacement or substitute MLB Home Games are played in the Stadium (subject to the terms of Section 14.8(b) and Section 14.8(c) hereof).

(e) Future MLB Practices. Notwithstanding anything to the contrary contained herein, from time to time, at StadCo’s request and subject to the receipt of all necessary MLB Approvals, the Authority and StadCo shall renegotiate in good faith the terms set forth in Section 14.8(b) through Section 14.8(d) to bring such terms into conformity with then-prevailing commercially reasonable practices then-commonly employed in connection with Major League Baseball venues that have received public funding, taking into consideration all pertinent circumstances and terms of comparable agreements including the location of games and the dates such comparable agreements went into effect; *provided*, however, under no circumstances shall the number of MLB Home Games that may be played outside the Stadium be reduced from the numbers of MLB Home Games set forth in the proviso of Section 14.8(b)(i). If the Authority and StadCo fail to agree to renegotiated terms, such changes to Section 14.8(b) through Section 14.8(d) may be submitted by either party pursuant to the Alternative Dispute Resolution Procedures.

## ARTICLE 15

### TERMINATION; DEFAULT

#### Section 15.1 Events of Default.

(a) StadCo Event of Default. The occurrence of any of the following shall be an “Event of Default” by StadCo or a “StadCo Event of Default”:

(i) the failure of StadCo to pay any payments due to the Authority when due and payable under this Agreement or any other Project Document if such failure continues for more than thirty (30) days after the Authority gives written notice to StadCo that such amount was not paid when due;

(ii) if StadCo defaults under or otherwise fails to comply with Article 17 (Assignments; Mortgages) of this Agreement and the same remains uncured for more than thirty (30) days after the Authority gives written notice to StadCo of such default or failure to comply;

(iii) if, during the Initial Term, a Specified Relocation Default occurs pursuant to the Non-Relocation Agreement and the Authority has not obtained specific performance or equitable remedies with respect to such Specified Relocation Default;

(iv) if any default by StadCo under the Development Agreement or Construction Funds Trust Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Development Agreement or Construction Funds Trust Agreement, as applicable;

(v) the failure of StadCo to keep, observe or perform any of the material terms, covenants or agreements contained in this Agreement to be kept, performed or observed by StadCo (other than those referred to in clauses (i), (ii), (iii) or (iv) above or clauses (vi), (vii), (viii), or (ix) below) if (A) such failure is not remedied by StadCo within thirty (30) days after written notice from the Authority of such default or (B) in the case of any such default that cannot with due diligence and good faith be cured within thirty (30) days, StadCo fails to commence to cure such default within thirty (30) days after written notice from the Authority of such default or StadCo fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default that is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which StadCo is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith so long as StadCo continues to prosecute the cure thereof with diligence and in good faith;

(vi) the: (A) filing by StadCo of a voluntary petition in bankruptcy; (B) adjudication of StadCo as a bankrupt; (C) approval as properly filed by a court of competent jurisdiction of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment or composition of, or in respect of StadCo or under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally; (D) StadCo's assets are levied upon by virtue of a writ of court of competent jurisdiction; (E) insolvency of StadCo; (F) assignment by StadCo of all or substantially all of their assets for the benefit of creditors; (G) initiation of procedures for involuntary dissolution of StadCo, unless within ninety (90) days after such filing, StadCo causes such filing to be stayed or discharged; (H) StadCo ceases to do business other than as a result of an internal reorganization and the respective obligations of StadCo are properly transferred to a successor entity as provided herein or (I) appointment of a receiver, trustee or other similar official for StadCo, or StadCo's property, unless within ninety (90) days after such appointment, StadCo causes such appointment to be stayed or discharged;

(vii) the material breach of any representation or warranty made in this Agreement by StadCo and such breach is not remedied within thirty (30) days after the Authority gives notice to StadCo of such breach which would have a material adverse effect on the ability of StadCo to perform its obligations under this Agreement;

(viii) if StadCo defaults under or otherwise fails to comply with terms of a decision rendered pursuant to the Alternative Dispute Resolution Procedures and the same remains uncured for more than thirty (30) days after the Authority gives StadCo written notice of such default or failure to comply, or StadCo fails to prosecute diligently compliance with such decision within such additional period as may be reasonably required to comply with such decision with diligence and in good faith; it being intended that, in connection with any such decision which is not susceptible of the StadCo's compliance with due diligence and in good faith within thirty (30) days, the time within which StadCo is required to comply with such decision shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith; or

(ix) if StadCo defaults under or otherwise fails to comply with the terms of Section 14.8(b) (*Extension Period(s)*), as such terms may be modified by the Parties pursuant to Section 14.8(e) (*Future MLB Practices*) (provided, for purposes of this Agreement, the StadCo Event of Default under this Section 15.1(a)(ix) shall only exist and continue for the calendar year in which StadCo defaults or fails to comply with the terms of Section 14.8(b) (*Extension Period(s)*) and thereafter shall no longer be a StadCo Event of Default (unless and only to the extent the Authority's pursuit of remedies for such StadCo Event of Default pursuant to Section 15.2 (*the Authority's Remedies*) continues following the end of such calendar year)).

Notwithstanding the foregoing, no StadCo Event of Default shall exist so long as the subject default is being contested pursuant to the Alternative Dispute Resolution Procedures of Section 19.13 (*Alternative Dispute Resolution*) of this Agreement.

(b) Authority Default. The occurrence of the following shall be an "Event of Default" by the Authority or an "Authority Event of Default":

(i) the failure of the Authority to pay any payments due to StadCo when due and payable under this Agreement or any other Project Document if such failure continues for more than thirty (30) days after StadCo gives written notice to the Authority that such amount was not paid when due;

(ii) the failure of the Authority to keep, observe or perform any of the material terms, covenants or agreements contained in this Agreement on the Authority's part to be kept, performed or observed by the Authority (other than as provided in clause (i) above or clauses (iii) or (iv) below) if (A) such failure is not remedied by the Authority within thirty (30) days after written notice from StadCo of such default or (B) in the case of any such default that cannot with due diligence and in good faith be cured within thirty (30) days, the Authority fails to commence to cure such default within thirty (30) days after written notice from StadCo of such default or the Authority fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required

to cure such default with diligence and in good faith; it being intended that, in connection with any such default which is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which the Authority is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith;

(iii) the material breach of any representation or warranty made in this Agreement by the Authority and such breach is not remedied within thirty (30) days after StadCo gives notice to the Authority of such breach which would have a material adverse effect on the ability of the Authority to perform its obligations under this Agreement;

(iv) if any default by the Authority under the Development Agreement or Construction Funds Trust Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Development Agreement or Construction Funds Trust Agreement, as applicable; or

(v) if the Authority defaults under or otherwise fails to comply with terms of a decision rendered pursuant to the Alternative Dispute Resolution Procedures and the same remains uncured for more than thirty (30) days after StadCo gives the Authority notice of such default or failure to comply, or the Authority fails to prosecute diligently compliance with such decision within such additional period as may be reasonably required to comply with such decision with diligence and in good faith; it being intended that, in connection with any such decision which is not susceptible of the Authority's compliance with due diligence and in good faith within thirty (30) days, the time within which the Authority is required to comply with such decision shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith.

Notwithstanding the foregoing, no Authority Event of Default shall exist so long as the subject default is being contested pursuant to the Alternative Dispute Resolution Procedures of Section 19.13 (Alternative Dispute Resolution) of this Agreement.

Section 15.2 The Authority's Remedies. Upon the occurrence of any StadCo Event of Default and while such remains uncured, the Authority may, in its sole discretion, pursue any one or more of the following remedies:

(a) So long as the StadCo Event of Default arises under either

(i) Section 15.1(a)(i), but only if the amount due to the Authority is in excess of One Million and No/100 Dollars (\$1,000,000.00);

(ii) Section 15.1(a)(ii);

(iii) Section 15.1(a)(iii) (but subject to Section 15.4(c) (Limitations with Respect to Non-Relocation Agreement) below);

(iv) Section 15.1(a)(v), but only (x) if such StadCo Event of Default results in a violation of Applicable Law that adversely affects life safety, public health or the environment in any material respect or (y) if such StadCo Event of Default causes the

Premises not to be available to host ticketed Stadium Events for a period of six (6) consecutive months (or for more than one hundred eighty (180) days in any twelve (12) month period) not as a result of a Force Majeure; or

(v) Section 15.1(a)(ix), but only if the Authority has provided StadCo with written notice of a potential StadCo Event of Default, in accordance with Section 19.3 (Notices), within seventy-five (75) days of StadCo's delivery to the Authority of a schedule from MLB for the relevant MLB Season which sets forth details regarding the location of the MLB Home Games which the Team is scheduled to play as of the time of such delivery (including the location of the MLB Home Games giving rise to the Event of Default described in Section 15.1(a)(ix)); provided that the Authority shall not be required to provide such written notice to StadCo in order for the Authority to exercise its right to terminate this Agreement pursuant to this Section 15.2(a)(v) if StadCo fails to deliver to the Authority a schedule from MLB for the relevant MLB Season that specifies the location of the MLB Home Games giving rise to the Event of Default described in Section 15.1(a)(ix) (including, for clarity, if the schedule delivered by StadCo does not include such MLB Home Game at all). For the avoidance of doubt, if (i) after StadCo's delivery to the Authority of a schedule from MLB for the relevant MLB Season setting forth details regarding the location of MLB Home Games, MLB modifies the location of any of the MLB Home Games or adds any MLB Home Games to the schedule and the resulting modification or addition would give rise to the Event of Default described in Section 15.1(a)(ix) and (ii) StadCo fails to deliver to the Authority a modified schedule in accordance with this Section 15.2(a)(v) showing the location of such modified or added MLB Home Games, the Authority shall not be required to provide the written notice described herein to StadCo in order for the Authority to exercise its right to terminate this Agreement pursuant to this Section 15.2(a)(v).

the Authority may (but under no circumstance shall be obligated to) terminate this Agreement subject and pursuant to Section 15.4 (Termination) and upon such termination the Authority may reenter and repossess the Premises by entry, forcible entry or detainer suit or otherwise, without further notice or demand of any kind (unless required by Applicable Law or as otherwise set forth herein) and be entitled to recover, as damages under this Agreement, a sum of money equal to the total of (A) the cost of recovering the Premises, (B) the cost of removing and storing the StadCo Personal Property or any other occupant's Property, (C) the unpaid sums accrued hereunder at the date of termination, and (D) without duplication, any Damages. If the Authority shall elect to terminate this Agreement in accordance with the terms hereof, after such termination is complete, the Authority shall at once have all the rights of reentry upon the Premises, without becoming liable for damages or guilty of trespass. For the avoidance of doubt, (x) the foregoing StadCo Events of Default described in this Section 15.2(a) are the only StadCo Events of Default for which the Authority has the right to terminate this Agreement; and (y) notwithstanding anything to the contrary contained herein, if any of the foregoing StadCo Events of Default described in this Section 15.2(a) are the subject of a final decision rendered pursuant to the Alternative Dispute Resolution Procedures and the same remains uncured after the expiration of the cure period set out in Section 15.1(a)(viii) due to StadCo's failure to comply with such decision, the Authority has the right to terminate this Agreement for such uncured StadCo Event of Default in accordance with the terms of this Section 15.2(a);

(b) the Authority may (but under no circumstance shall be obligated to) enter upon the Premises and do whatever StadCo is obligated to do under the terms of this Agreement (such right of the Authority, herein called the (“Authority Self Help Right”), including taking all reasonable steps necessary to maintain and preserve the Premises; and StadCo agrees to reimburse the Authority on demand for any reasonable expenses that the Authority may incur in effecting compliance with StadCo’s obligations under this Agreement (other than expenses of actually operating a business as opposed to Maintenance, repair, and restoration) plus interest at the Default Rate. No action taken by the Authority under this Section 15.2(b) shall relieve StadCo from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations;

(c) in the event the Authority takes possession of the Premises or terminates this Agreement or StadCo’s right of possession of the Premises as a result of a StadCo Event of Default, and StadCo fails to remove StadCo’s Personal Property or any other occupant’s Property from the Premises within thirty (30) days thereafter, then the Authority shall also have the right to remove from the Premises (without the necessity of obtaining a distress warrant, writ of sequestration or other legal process) all or any portion of such Property located thereon and place same in storage at any premises within the County. If, in the Authority’s judgment, the cost of removing and storing or the cost of removing and selling any of such Property exceeds the value thereof or the probable sale price thereof, as the case may be, the Authority shall have the right to dispose of such Property in any commercially reasonable manner. StadCo shall be responsible for all costs of removal, storage, and sale, and the Authority shall have the right to reimburse itself from the proceeds of any such sale for all such costs paid or incurred by the Authority. If any surplus sale proceeds shall remain after such reimbursement, the Authority may deduct from such surplus any other sum due to the Authority hereunder and shall pay over to StadCo any remaining balance of such surplus of sale proceeds. The Authority shall also have the right to relinquish possession of all or any portion of such Property to any Person (“Claimant”) claiming to be entitled to possession thereof who presents to the Authority a copy of any instrument represented to the Authority by Claimant to have been executed by StadCo (or any predecessor of StadCo) granting Claimant the right to take possession of such Property, without the necessity on the part of Authority to inquire into the authenticity of said instrument’s copy or StadCo’s or StadCo’s predecessor’s signature thereon and without the necessity of the Authority’s making any nature of investigation or inquiring as to the validity of the factual or legal basis upon which Claimant purports to act; and StadCo hereby indemnifies and holds the Authority harmless from all cost, expense, loss, damage, and liability incident to the Authority’s relinquishment of possession of all or any portion of such Property to Claimant;

(d) the Authority may (but under no circumstances shall be obligated to) and without affecting any of the Authority’s other rights or remedies hereunder, collect all rents and profits received by StadCo as a result of the possession of the Premises by any party claiming through StadCo. Such amounts shall include amounts due under sublease, license or concession arrangements or Use Agreements (including the Team Use Agreement). The collection of such rents and profits shall not cure, waive or satisfy any StadCo Event of Default; and

(e) the Authority may exercise any and all other remedies available to the Authority at law or in equity (to the extent not otherwise specified or listed in this Section 15.2 (The Authority’s Remedies)), including injunctive relief and specific performance as provided in Section 15.6

(Injunctive Relief and Specific Performance) below, but subject to any limitations thereon set forth in this Agreement.

If StadCo does not reimburse the Authority for such reasonable costs and expenses resulting from the exercise of the Authority Self Help Right within thirty (30) days after demand, then the Authority may withdraw and retain funds for such reimbursement from the StadCo Capital Projects Fund and/or the Stadium Authority Capital Projects Fund, to the extent such reasonable costs and expenses are of a nature that would have been permitted to be paid out of the applicable fund had StadCo incurred such expenses directly. Further, the Authority may file suit to recover any sums falling due under the terms of this Section 15.2 (The Authority's Remedies) from time to time, and no delivery to or recovery by the Authority of any portion due the Authority hereunder shall be any defense in any action to recover any amount not theretofore reduced to judgment in favor of the Authority. Nothing contained in this Agreement shall limit or prejudice the right of the Authority to prove for and obtain in proceedings for bankruptcy or insolvency by reason of the termination of this Agreement, an amount equal to the maximum allowed by any Applicable Law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater, equal to or less than the amount of the loss or damages referred to above.

Section 15.3 StadCo's Remedies. Upon the occurrence of any Authority Event of Default and while such remains uncured, StadCo may, as its sole and exclusive remedies:

(a) StadCo may terminate this Agreement pursuant to Section 15.4 (Termination) below;

(b) StadCo may (but under no circumstance shall be obligated to) do whatever the Authority is obligated to do under the terms of this Agreement (such right of StadCo, herein called "StadCo's Self Help Right") and the Authority agrees to reimburse StadCo on demand for any reasonable expenses that StadCo may incur in effecting compliance with the Authority's obligations under this Agreement. No action taken by StadCo under this Section 15.3(b) shall relieve the Authority from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations; and

(c) StadCo may exercise any and all other remedies available to StadCo at law or in equity (to the extent not otherwise specified or listed in this Section 15.3 (StadCo's Remedies)), but subject to any limitations thereon set forth in this Agreement.

#### Section 15.4 Termination.

(a) Final Notice. Upon the occurrence of a StadCo Event of Default or an Authority Event of Default, the Authority or StadCo, as applicable, must give to StadCo or the Authority, as applicable, a notice (a "Final Notice") of the Authority's or StadCo's, as applicable, intention to terminate this Agreement after the expiration of a period of thirty (30) days from the date such Final Notice is delivered and, if applicable, a public hearing is held pursuant to Section 15.4(b) (Standard for Termination) below, unless the Event of Default is cured, and upon expiration of such thirty (30)-day period, if the Event of Default is not cured, this Agreement shall terminate without liability to the non-defaulting Party. If, however, within such thirty (30) day period StadCo

or the Authority, as applicable, cures such Event of Default, then this Agreement shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, if there is an Action or Proceeding pending or commenced between the Parties in accordance with Section 19.13 (Alternative Dispute Resolution) hereof with respect to the particular Event of Default covered by such Final Notice, the foregoing thirty (30) day period shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

(b) Public Hearing; Standard for Termination. Before any right to terminate this Agreement can be exercised by the Authority, the Authority must hold a duly-noticed public meeting of its Board of Directors at which a vote is taken as to whether to terminate this Agreement. At such hearing, the Authority must make findings in support of its decision to terminate this Agreement.

(c) Limitations with respect to Non-Relocation Agreement. Notwithstanding anything contained in this Agreement or the Non-Relocation Agreement to the contrary, (i) if the Authority elects to terminate this Agreement or StadCo's right of occupancy of the Premises (and the Team Use Agreement is also terminated in accordance with Section 17.1(b)(iii) (Assignment; Subletting; Sale of Franchise/Permitted Assignments by StadCo)), the Authority shall not be entitled to seek or obtain injunctive relief or any other relief against TeamCo (in the form of damages or otherwise) under the Non-Relocation Agreement to enforce Article 2 or Article 3 of the Non-Relocation Agreement and (ii) if the Authority obtains injunctive relief under the Non-Relocation Agreement to enforce Article 2 or Article 3 of the Non-Relocation Agreement the Authority shall not be entitled to terminate this Agreement or StadCo's right to occupancy of the Premises.

(d) MLB Termination Requirements. For the avoidance of doubt, this Section 15.4 (Termination) shall at all times be subject to Section 19.24 (MLB Requirements).

Section 15.5 Cumulative Remedies. Except as otherwise provided in this Agreement, each right or remedy of the Authority and StadCo provided for in this Agreement shall be cumulative of and shall be in addition to every other right or remedy of the Authority or StadCo provided for in this Agreement, and, except as otherwise provided in this Agreement, the exercise or the beginning of the exercise by the Authority or StadCo of any one or more of the rights or remedies provided for in this Agreement shall not preclude the simultaneous or later exercise by the Authority or StadCo of any or all other rights or remedies provided for in this Agreement.

Section 15.6 Injunctive Relief and Specific Performance. The Parties acknowledge, stipulate, and agree that (a) certain legislation was enacted, certain taxes have been imposed, and certain bonds will be issued to permit construction of the Improvements, (b) the Authority, the County, and StadCo will undertake significant monetary obligations in connection with financing obligations to permit construction of the Improvements, (c) the public economic, civic, and social benefits from the Team playing Team Games and holding other Stadium Events at the Stadium are unique, extraordinary, and immeasurable, (d) the subject matter of this Agreement is unique and the circumstances giving rise to the construction of the Stadium and the Improvements are particular, unique, and extraordinary, (e) the rights, obligations, covenants, agreements, and other undertakings set forth in this Agreement constitute specific and material inducements for each of the Parties, respectively, to enter into this Agreement and to undertake and perform such other obligations related to the operation and use of the Improvements, and (f) each of the Parties,

respectively, would suffer immediate, unique, and irreparable harm for which there may be no adequate remedy at law in the event that any of the material provisions of this Agreement were not performed in accordance with their specific terms or are otherwise breached. Accordingly, each of the Parties acknowledges, agrees, and stipulates that, in view of the circumstances set forth above, which are not exhaustive as to the interests at risk with respect to the respective performance of the Parties, each Party shall be entitled to seek, without the necessity of posting bond or other security in excess of Ten Thousand and No/100 Dollars (\$10,000.00), to obtain specific performance and any other temporary, preliminary or permanent injunctive relief or a declarative relief necessary to redress or address any Event of Default or any threatened or imminent breach of this Agreement; except that specific performance shall not be an available remedy where specific performance would result in StadCo's noncompliance with MLB Rules and Regulations.

Section 15.7 Interest on Overdue Obligations. If any sum due hereunder is not paid within thirty (30) days following the due date thereof, the Party owing such obligation to the other Party shall pay to the other Party interest thereon at the Default Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date paid. Any payment of such interest at the Default Rate pursuant to this Agreement shall not excuse or cure any default hereunder. All payments shall first be applied to the payment of accrued but unpaid interest. The amount of any judgment or arbitration award obtained by one Party against the other Party in any Action or Proceeding arising out of a default by such other Party under this Agreement shall bear interest thereafter at the Default Rate until paid.

Section 15.8 No Waivers. No failure or delay of any Party in any one or more instances (i) in exercising any power, right or remedy under this Agreement or (ii) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Agreement shall operate as a waiver, discharge or invalidation thereof, nor shall any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act or omission.

Section 15.9 Effect of Termination. If the Authority or StadCo elects to terminate this Agreement pursuant to Section 11.4 (Condemnation of Substantially All of the Improvements), Section 12.3 (Termination), Section 14.7 (Targeted Tax Provisions), Section 15.2 (The Authority's Remedies), Section 15.3 (StadCo's Remedies) or Section 15.4 (Termination) of this Agreement, this Agreement shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that expressly are to survive termination hereof). Termination of this Agreement shall not alter the then-existing claims, if any, of either Party for breaches of this Agreement occurring prior to such termination, and the obligations of the Parties with respect thereto shall survive termination.

Section 15.10 Attorneys' Fees. In any Action or Proceeding arising out of this Agreement, including the enforcement of this Agreement, or any part thereof, or the exercise of any other

remedy herein provided for any default by the other Party (either by direct action or counterclaim), the non-prevailing Party in such Action or Proceeding shall pay to the prevailing Party therein such prevailing Party's reasonable attorneys' fees, expert witness fees, and costs. In addition to the foregoing award of attorneys' fees and costs to the prevailing Party, the prevailing Party shall be entitled to its reasonable attorneys' fees and costs incurred in any post-judgment proceeding to collect or enforce the judgment. This provision is separate and several and shall survive the expiration or earlier termination of this Agreement or the merger of this Agreement into any judgment on such instrument.

Section 15.11 MLB Remedies. Upon the occurrence of any StadCo Event of Default, MLB may, in its sole discretion but subject to Article 17 (Assignments; Mortgages), enter upon the Premises and do whatever StadCo is obligated to do under the terms of this Agreement, and the Authority agrees to accept such performance by MLB, and StadCo agrees that MLB shall not be liable for any damages resulting to StadCo from such action. No action taken by MLB under this Section 15.11 (MLB Remedies) shall relieve StadCo from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations.

Section 15.12 Survival. Notwithstanding any expiration or early termination of this Agreement, the following provisions of this Agreement shall survive any such expiration or termination of this Agreement: Section 2.4 (Acceptance of Premises on an "AS IS, WHERE IS" Basis), Section 2.5 (StadCo Release), Section 4.2 (Rights and Revenues), Section 5.2(b) (Waiver of Right to Recovery), Section 7.10 (Real Estate or Personal Property Taxes), Section 7.11 (Tax Compliance), Section 7.13 (Failure of StadCo to Pay Impositions), Section 7.14 (Security), Section 7.15 (Parking), Section 8.2 (Mechanics' Lien Claims), Article 10 (Limitation of Liabilities; Indemnification) (in accordance with the terms of Section 10.4 (Survival)), Section 10.1(b) (Limitation of Liability/Losses Associated with Untenantability Due to a Casualty), Article 11 (Possession of Title to Real Property; Option to Purchase; Eminent Domain; Reconveyance) (in accordance with the terms of Section 11.12 (Survival)), Section 11.11 (Reconveyance of the Land), Article 12 (Damage or Destruction) (in accordance with the terms of Section 12.4 (Survival)), Section 15.9 (Effect of Termination) (in accordance with the terms thereof), Section 15.10 (Attorneys' Fees), Article 16 (Surrender of Possession; Holding Over) (in accordance with the terms of Section 16.4 (Survival)), Article 17 (Assignments; Mortgages), Section 18.1 (Seat and Builder's Licenses), Article 19 (Miscellaneous Provisions) (but only insofar as such provisions relate to any terms which expressly survive the expiration or earlier termination of this Agreement), Section 19.13 (Alternative Dispute Resolution), Section 19.24 (MLB Requirements) and Section 19.26 (Confidentiality).

## ARTICLE 16

### SURRENDER OF POSSESSION; HOLDING OVER

Section 16.1 Surrender of Possession. StadCo shall, on or before the Term Expiration Date, peaceably and quietly leave, surrender, and yield to the Authority, in the condition in which the same are required to be maintained by StadCo under this Agreement: (i) the Premises, free of sublicenses or Use Agreements (subject to Section 17.1(b)(iii) (Assignment; Subletting; Sale of Franchise/Permitted Assignments by StadCo)) and in a reasonably clean condition and free of

debris, except for ordinary wear and tear and the effects of aging and except as otherwise provided in Article 11 (Possession of Title to Real Property; Option to Purchase; Eminent Domain; Reconveyance) and Article 12 (Damage or Destruction); (ii) the FF&E and all replacements of and/or substitutions therefor; (iii) all remaining spare parts on hand for the Premises; (iv) all manuals, drawings, plans, and tools for the Premises then in StadCo's possession; (v) all keys and/or other access devices for the Premises; and (vi) any other property that is used by StadCo for the use, occupancy or Maintenance of the Premises and situated on the Premises, but excluding, in each case, items StadCo is entitled to remove pursuant to Section 16.2 (Removal of StadCo Personal Property) below. Upon the Term Expiration Date, StadCo shall assign to the Authority all of StadCo's right, title, and interest in and to any Service Contracts and Equipment Leases, subject to StadCo's rights with respect to any claims pending thereunder.

#### Section 16.2 Removal of StadCo Personal Property.

(a) StadCo's Obligation to Remove. All the StadCo Personal Property installed, placed or used in the operation of the Premises throughout the Term shall be deemed to be the property of StadCo. All such StadCo Personal Property shall be removed by StadCo within thirty (30) days after the Term Expiration Date, *provided* that StadCo shall promptly repair any damage to the Premises caused by such removal.

(b) The Authority's Right to Remove. Any StadCo Personal Property, which shall remain on the Premises thirty (30) days after the Term Expiration Date, may, at the option of the Authority, be deemed to have been abandoned by StadCo and either may be retained by the Authority as its Property or be disposed of, without accountability, in such manner as the Authority Representative may determine necessary, desirable or appropriate, and StadCo, upon demand with supporting invoices, shall pay the reasonable cost of such disposal, together with interest thereon at the Default Rate from the date such costs were incurred until reimbursed StadCo, together with reasonable attorneys' fees, charges, and costs.

#### Section 16.3 Holding Over.

(a) After Term Expiration Date. In the case of any holding over or possession by StadCo after the Term Expiration Date without the consent of the Authority, StadCo shall be a tenant from month to month and shall pay the Authority a fee in the amount of Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00) per annum, subject to annual adjustment after the Term Commencement Date based upon the applicable CPI Increase (the "Hold Over Payment") (which shall be prorated for any partial Lease Year based on the number of days during the holdover period compared to 366). Further, if StadCo shall hold over beyond both the Term Expiration Date and any date for surrender of the Premises set forth in the Authority's written demand for possession thereof given following the Term Expiration Date, StadCo shall reimburse the Authority for all actual reasonable expenses and losses incurred by the Authority by reason of the Authority's inability to deliver possession of the Premises free and clear of the possession of StadCo to a successor tenant on a delivery date occurring not earlier than one hundred sixty (160) days after the Term Expiration Date, together with interest on such expenses and losses from the date such expenses are incurred until reimbursed by StadCo, together with the Authority's reasonable attorneys' fees, charges, and costs; *provided, however*, that, notwithstanding the foregoing, StadCo will only be responsible for damages that may be incurred by the Authority

after StadCo receives written notification of such damages from the Authority at least ninety (90) days in advance. The payment of the Hold Over Payment by StadCo shall not constitute an extension of the Term or afford StadCo any right to possession of the Premises beyond any date through which such Hold Over Payments have been paid by StadCo and accepted by the Authority. Such Hold Over Payments shall be due to the Authority for the period of such holding over, whether or not the Authority is seeking to evict StadCo; and, unless the Authority otherwise then agrees in writing, such holding over shall be, and shall be deemed and construed to be, without the consent of the Authority, whether or not the Authority has accepted any sum due pursuant to this Section 16.3(a) (After Term Expiration Date).

(b) Prior to Scheduled Expiration Date. If for any reason the Term Expiration Date shall occur prior to the Scheduled Expiration Date, StadCo shall be entitled to hold over and remain in possession of the Premises through a date following the Term Expiration Date to be specified by written notice from StadCo to the Authority; *provided, however*, that such date shall not be more than one (1) month following the end of the remainder of the then applicable MLB Season being played at the time of the Term Expiration Date and provided that such notice is given to the Authority within ten (10) days after the Term Expiration Date. During such period of holding over, StadCo shall pay the Authority a fee as follows: (i) if the Term Expiration Date occurred as the result of a StadCo Event of Default, StadCo shall pay a fee in the amount of Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00) per annum, subject to annual adjustment after the Term Commencement Date based upon the applicable CPI Increase (which shall be prorated for any partial Lease Year based on the number of days during the holdover period compared to 366), (ii) if the Term Expiration Date occurred as the result of an Authority Event of Default, StadCo shall not be obligated to pay a fee, and (iii) if the Term Expiration Date occurred for any other reason, StadCo shall not be obligated to pay a fee. Such holdover license fee (if any) shall be paid monthly, in advance, on a pro rata basis and the failure of StadCo to make such payment shall entitle the Authority to immediately terminate StadCo's right to holdover by giving StadCo written notice thereof.

Section 16.4 Survival. The provisions contained in this Article 16 (Surrender of Possession; Holding Over) shall survive the expiration or earlier termination of this Agreement.

## ARTICLE 17

### ASSIGNMENTS; MORTGAGES

#### Section 17.1 Assignment; Subletting; Sale of Franchise.

(a) Assignment by the StadCo. StadCo shall not sell, assign, transfer, mortgage, pledge, hypothecate, encumber, sublet, license or grant a security interest in or upon its rights under this Agreement, directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise (collectively, "Assign" or an "Assignment") without (x) the Approval of the Authority and (y) the prior receipt of all necessary MLB Approvals; *provided, however*, that the Authority hereby acknowledges, agrees, and Approves that (i) StadCo may sublease or license the Premises to TeamCo pursuant to the Team Use Agreement and delegate its obligations, liabilities, and duties under this Agreement to TeamCo, or as otherwise set forth herein, and (ii) (A) any of the obligations, liabilities or duties of StadCo under this Agreement, the Development Agreement, and

the other Project Documents may be performed by StadCo, TeamCo, a related entity of StadCo or TeamCo or a third Person with common beneficial or equity ownership with StadCo or TeamCo (including trusts or other entities established for the benefit of one or more of TeamCo's ownership or one or more family members of TeamCo's ownership) and (B) StadCo, TeamCo, a related entity of StadCo or TeamCo or a third Person with common beneficial or equity ownership with StadCo or TeamCo (including trusts or other entities established for the benefit of one or more of TeamCo's ownership or one or more family members of TeamCo's ownership) may receive revenues to which StadCo or TeamCo is entitled under this Agreement or the Act. If StadCo Assigns this Agreement or delegates its obligations hereunder as permitted above, StadCo shall, subject to Section 17.1(c) (Assignee Assumption of StadCo Rights and Obligations), remain liable for performance of any obligations, liabilities or duties that are assigned or delegated by it. For purposes of this Agreement, the term "Assignment" shall also include any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of StadCo or HoldCo or any transfer or any equity or beneficial interest in StadCo or HoldCo that results in either (i) a change of the Controlling Person, if any, of StadCo or HoldCo or (ii) creation of a Controlling Person of StadCo or HoldCo, where none existed before. The Authority and StadCo agree that, notwithstanding the foregoing, the term "Assignment" shall not include (i) any grant of a mortgage, pledge, assignment or other security interest or Lien in or on any of StadCo's Personal Property or general intangibles that are not part of the Premises or (ii) the exercise by MLB of any right to manage or control, directly or indirectly, StadCo or TeamCo, or both, including any such rights provided pursuant to MLB Rules and Regulations or pursuant to any MLB Approval to any debt incurred by StadCo or TeamCo or (iii) any Stadium Event.

(b) Permitted Assignments by StadCo. Notwithstanding anything to the contrary contained in subsection (a) or any other provision of this Agreement, the Authority does hereby Approve of the following Assignments by StadCo of its rights under this Agreement (collectively, the "Permitted Assignments"):

(i) any Assignment to any Person who is an Affiliate of the Team so long as all necessary MLB Approvals have been obtained in advance thereof;

(ii) any Assignment in connection with a transfer of the Athletics' MLB franchise, via a transfer of interests or assets, to a new controlling owner (as defined and determined by MLB) that has received all necessary MLB Approvals, and where the new owner or an Affiliate thereof assumes all obligations of StadCo accruing thereafter under this Agreement, the Team Use Agreement and all related agreements (including the Project Documents) pursuant to an instrument of assignment and assumption substantially in the form of the Assignment and Assumption Agreement attached as Exhibit E or, if not substantially in such form, then in a form Approved by the Authority;

(iii) any Use Agreement (including the Team Use Agreement, the Stadium Management Agreement, and Concessionaire Agreement) entered into by StadCo in the ordinary course of its operations provided that such Use Agreement is subject and subordinate to this Agreement and the other Project Documents and conforms to the Operating Standard; provided, however, if for any reason this Agreement is terminated by the Authority, the Authority shall have thirty (30) days to review the Team Use Agreement

and may, at its sole option, Approve the Team Use Agreement. Such Team Use Agreement must provide that TeamCo will be responsible for (i) all operating expenses arising from Team Games and Team Events at, and other TeamCo uses of, the Stadium pursuant to the Team Use Agreement and (ii) Maintenance Expenses to the extent reasonably allocable to TeamCo based on, as applicable, Team Games and Team Events at, or other TeamCo uses of, the Stadium pursuant to the Team Use Agreement (the “Required Team Use Terms”). If the Authority Approves the Team Use Agreement, the Team shall be entitled to, and shall, continue to use the Premises, and have the rights and obligations with regard to the Premises, as set out in the Team Use Agreement Approved by the Authority. If the Authority rejects the Team Use Agreement and the Team Use Agreement contains the Required Team Use Terms, then the Team Use Agreement shall terminate and the Team shall also be relieved of all of its obligations under the Non-Relocation Agreement; provided, however, if the Authority determines that the Team Use Agreement does not contain the Required Team Use Terms, StadCo shall have the right to invoke the Alternative Dispute Resolution Procedures and/or revise the Team Use Agreement to include the Required Team Use Terms;

(iv) any Assignment that constitutes a Leasehold Mortgage (as defined below) and any Assignment deemed to be a Permitted Assignment under Section 17.2(g) (Authority’s Right of Approval) below;

(v) any assignment, transfer, mortgage, pledge, encumbrance or grant a of security interest in or upon, of any of the StadCo Personal Property or any of StadCo’s receivables, accounts or revenue streams from the Stadium, provided the same is subject to the terms of and subordinate to this Agreement and the other Project Documents; and

(vi) any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of StadCo or HoldCo or any transfer of an equity or beneficial interest in StadCo or HoldCo that results in either a change of the Controlling Person or StadCo or HoldCo or the creation of a Controlling Person of StadCo or HoldCo, where none existed before, in each case, that has received all necessary MLB Approvals.

(c) Assignee Assumption of StadCo Rights and Obligations. Any assignee of the rights and obligations of StadCo must assume all of the obligations of StadCo under this Agreement accruing thereafter pursuant to an Assignment and Assumption Agreement substantially in the form of the Assignment and Assumption Agreement attached hereto as **Exhibit E**, which shall be signed by the Authority, StadCo, and the assignee prior to the effective date of such assignment. The Authority agrees that upon any Permitted Assignment of this entire Agreement in accordance with Section 17.1(b)(i) (Assignment; Subletting; Sale of Franchise/Permitted Assignments by StadCo), StadCo shall be released from all obligations arising under this Agreement from and after the date of the Assignment, *provided* that (i) the assignee agrees to perform all of StadCo’s obligations under this Agreement, arising under this Agreement from and after the date of the assignment, and (ii) assignee has obtained all necessary MLB Approvals. The Authority and StadCo agree that any assignment of this Agreement (other than a collateral assignment for financing purposes), shall be void and of no force and effect unless such Person agrees to so assume StadCo’s obligations under this Agreement. For the avoidance of doubt, (i) in the event StadCo

merges with another Person, the surviving Person in such merger shall assume, and shall be deemed to have assumed, StadCo's obligations under this Agreement, and (ii) an Assignment by way of collateral assignment pursuant to and in connection with a financing transaction shall not require assumption of StadCo's obligations under this Agreement.

(d) Authority Assignment. Unless otherwise approved by the Nevada Legislature, the Authority may not assign its rights under this Agreement or ownership of the Premises at any time or from time to time to any Person (any such assignment, an "Authority Transfer") without the Approval of StadCo and MLB, and any such Authority Transfer shall be subject to the provisions of Section 19.22 (No Personal Liability to Representatives and Owners); *provided*, if an Authority Transfer approved by the Nevada Legislature would cause the Premises to be subject to ad valorem property taxes in the State or is made to any entity that is not a Governmental Authority, StadCo's and MLB's consent shall be required for such Authority Transfer. Notwithstanding the foregoing, the Approval of StadCo and MLB shall not be required in connection with any sale, transfer, pledge, hypothecation, assignment or mortgage of any revenues derived from the sale of PSL/SBLs made in connection with the financing of the PSL Contribution Amount and in accordance with the Development Agreement. Notwithstanding the foregoing, nothing contained in this Section 17.1(d) (Authority Assignment) is intended to, nor shall it, restrict in any manner the right or authority of the Nevada Legislature to restructure, rearrange or reconstitute the Authority, provided that the restructured, rearranged or reconstituted entity remains a Governmental Authority, and if such restructuring, rearrangement or reconstitution shall occur, such restructured, rearranged or reconstituted entity shall automatically succeed to all rights and obligations of the Authority hereunder, without the need for the Approval of StadCo, MLB, or any other Person. The Authority shall use commercially reasonable efforts to provide StadCo and MLB with prompt notice upon learning that State legislation has been proposed to restructure, rearrange, or reconstitute the Authority or cause an assignment of the Authority's rights under this Agreement.

## Section 17.2 Leasehold Mortgages.

(a) Leasehold Mortgages. Notwithstanding anything to the contrary in this Agreement, the Authority hereby Approves StadCo's right to (x) mortgage, hypothecate, encumber or assign as collateral security this Agreement and its leasehold, license, and other estates or interests in the Premises and all rights under the Agreement pursuant to one or more mortgages or other security agreements or instruments, and (y) cause or permit its direct and indirect members and/or partners to pledge their respective direct or indirect equity interest in StadCo pursuant to one or more pledge and security agreements (each of the foregoing pursuant to clauses (x) and (y), a "Leasehold Mortgage", and the holder or beneficiary of a Leasehold Mortgage, or its designee, as applicable being a "Leasehold Mortgagee"); *provided, however*, that (A) the Leasehold Mortgagee is an Institutional Lender, (B) each Leasehold Mortgage secures only financing relating to the Premises (or the equity interest in StadCo) or the Team or other MLB-related assets, and does not secure any financing relating to other properties or improvements; (C) at the time any new loan secured by a Leasehold Mortgage is obtained, the cumulative principal balance of all loans shall not exceed, in the aggregate, the greatest of (1) a loan-to-value ratio of seventy-five percent (75%); (2) a cumulative principal balance which results in a cumulative monthly payment equal to the cumulative monthly payment of all existing Leasehold Mortgages immediately prior to entering into such loan; and (3) the cumulative principal balance immediately prior to entering into such loan, plus such additional amounts as are reinvested in the Premises; (D) such Leasehold Mortgage

shall cover and encumber the entirety of StadCo's interest in the Premises (or the entirety of such direct or indirect member or partner of StadCo's direct or indirect equity interest in StadCo), and (E) such Leasehold Mortgages do not encumber any interest of the Authority, including its fee interest in the Premises. A Leasehold Mortgage may attach to and encumber any of the following, or any interest in any of the following: (i) this Agreement, (ii) the leasehold, license, and other estates or interests in the Premises created by this Agreement, (iii) StadCo's rights under this Agreement, (iv) StadCo's rights under the Development Agreement, (v) any rights granted to StadCo arising under the Team Use Agreement, and (vi) the direct and/or indirect equity interest in StadCo.

(b) Development Agreement. If StadCo mortgages, hypothecates, encumbers, creates a security interest in, or otherwise places or permits a lien to be placed upon StadCo's interest in the Development Agreement, all of the provisions set forth in this Agreement relating to Leasehold Mortgagees shall also apply to the mortgagee of or holder of such encumbrance, security interest or lien in the Development Agreement, and such mortgagee or holder shall be entitled to all of the rights, privileges, and protections set forth in this Agreement, as if such provisions were included in the Development Agreement.

(c) Transfers of Leasehold Mortgages. The Authority hereby Approves the assignment, transfer, hypothecation or encumbrance of, or the creation or grant of a security interest in or lien against, any Leasehold Mortgage or the interest by the holder thereof, as collateral security for performance of obligations, to another Institutional Lender and in the event of any such transaction, the transferee or encumbrancer shall have all the rights of its transferor hereunder (or such of the rights of the transferor as have been transferred) until such time as any Leasehold Mortgage or interest therein is further transferred (including by way of reconveyance to the transferor), or the lien of any Leasehold Mortgage is released from the leasehold interest of StadCo.

(d) Enforcement of Leasehold Mortgages. The Authority agrees that any Leasehold Mortgagee may enforce its Leasehold Mortgage and acquire title to StadCo's interest in the leasehold, license, and other estates or interests, as applicable, created by this Agreement in the Premises (or direct or indirect equity interest in StadCo) in any lawful way and, pending Foreclosure of such Leasehold Mortgage, may take possession of StadCo's interest in the Premises (or direct or indirect equity interest in StadCo) and, subject to Section 17.2(g) (Authority's Right of Approval) below, upon Foreclosure of such Leasehold Mortgage, may sell and assign StadCo's interest in the leasehold, license, and other estates or interests created by this Agreement, subject to the following:

(i) such Leasehold Mortgage shall be subject to this Agreement and shall encumber only StadCo's interest in this Agreement and its leasehold interest in the Premises, or the Team's interest under the Team Use Agreement, or direct or indirect equity interest in StadCo;

(ii) any Leasehold Mortgagee taking possession of StadCo's or the Team's Interest in the Premises or any Person acquiring StadCo's or the Team's interest in the leasehold, license, and other estates or interests sold or assigned by such Leasehold Mortgagee shall attorn to the Authority and shall be liable to perform or cause performance of all of the obligations imposed on StadCo by this Agreement, except that with respect to

obligations arising in periods before such Leasehold Mortgagee or Person has ownership of such leasehold, license, and other estates or interests created by this Agreement or possession of the Premises such Leasehold Mortgagee shall only be obligated to cure the matters set forth in Section 17.2(q) (Recognition; Certain Obligations) below;

(iii) in no event shall any Leasehold Mortgage, or other collateral security agreement related thereto permit the Leasehold Mortgagee thereunder to remove any FF&E (other than the Team's personal property and trade fixtures) located within or affixed to the Premises; and

(iv) failure of a Leasehold Mortgagee to satisfy any of the above conditions shall preclude such Leasehold Mortgagee from taking possession of or operating StadCo's or the Team's interest in the Premises and shall render such Leasehold Mortgage unenforceable for such purpose only, but shall not affect the validity, enforceability or priority of such Leasehold Mortgage in any other respect, including with respect to any other security interest in connection with StadCo's or Team's interest in the leasehold, license, and other estates or interests created by this Agreement.

(e) Notices. StadCo shall forward a notice to the Authority prior to or concurrently with the execution and delivery of any proposed Leasehold Mortgage setting forth: (i) the name of the proposed mortgagee or other beneficiary of such Leasehold Mortgage; (ii) the basic terms and conditions of such financing; and (iii) copies of the Leasehold Mortgage. Following the execution and delivery of any Leasehold Mortgage in accordance with the terms and conditions of this Section 17.2 (Leasehold Mortgages), StadCo shall make available to the Authority a true, correct, and complete copy of each such Leasehold Mortgage and any amendments, modifications, extensions of assignments thereof, and shall notify the Authority of the address of each Leasehold Mortgagee to which notice may be sent (as the same may be changed from time to time). StadCo shall also cause the Team to comply with the foregoing provisions in the event the Team intends to enter into any Leasehold Mortgage.

(f) Authority's Acknowledgement of Leasehold Mortgagees. The Authority shall, upon written request, acknowledge receipt of the name and address of any Leasehold Mortgagee (or potential Leasehold Mortgagee), and confirm that such Leasehold Mortgagee is or will be, upon closing of its financing or its acquisition of an existing Leasehold Mortgage, entitled to all of the rights, protections, and privileges afforded such Leasehold Mortgagee hereunder. Such acknowledgment shall, if requested, be in recordable form, and StadCo or the Team, as applicable, may record it at no cost to the Authority. If the Authority receives notice of any Leasehold Mortgagee, then such notice shall bind the Authority's successors and assigns.

(g) Authority's Right of Approval. In connection with the enforcement of any Leasehold Mortgage, any proposed transfer of the leasehold, license, and other estates or interests created by this Agreement to a Leasehold Mortgagee or Person acquiring such leasehold, license, and other estates or interests from a Leasehold Mortgagee shall be subject to the terms of Section 17.1 (Assignment; Subletting; Sale of Franchise) hereof, *provided, however*, that the Authority does hereby Approve the proposed transferee if the proposed transferee is (i) an Institutional Lender, (ii) an Affiliate of such a Leasehold Mortgagee, (iii) a Person acquiring the Team in a transaction that has received all necessary MLB Approvals or (iv) a Person acquiring

the leasehold, license, and other estates or interests created by this Agreement from a Leasehold Mortgagee in a transaction that has received all necessary MLB Approvals (each of the foregoing subsections (i)-(iv) also constituting a “Permitted Assignment” under Section 17.1(b) (Assignment; Subletting; Sale of Franchise/Permitted Assignments by StadCo)).

(h) Leasehold Mortgagees - Notice and Cure. In the event that the Authority provides to StadCo any approval, consent, demand, designation, request, election or other notice that any party gives regarding this Agreement relating to any default, alleged default or termination (or alleged termination) of this Agreement (each a “Notice”), the Authority shall, at the same time, give a copy of such Notice to all Leasehold Mortgagees of whom the Authority has been given notice (and an address therefor) by StadCo pursuant to the terms of this Section 17.2 (Leasehold Mortgages). No StadCo default, event of default, termination of this Agreement or other exercise of the Authority’s rights or remedies predicated upon the giving of Notice to StadCo shall be deemed to have occurred or arisen or be effective unless the Authority has given like Notice to each Leasehold Mortgagee as this Section 17.2(h) (Leasehold Mortgages/Leasehold Mortgagees) requires. Any such Notice shall describe in reasonable detail the alleged StadCo default or other event that allegedly entitled the Authority to exercise such rights or remedies. Each Leasehold Mortgagee shall have the right, at its option, to cure or remedy any breach or default by StadCo under this Agreement, and may enter the Premises (or any part thereof) solely for the purpose of effecting such cure and such entry shall not constitute an actual or constructive eviction of StadCo nor shall such entry constitute an act hostile to the Authority’s reversionary estate. The Authority shall accept such performance on the part of each Leasehold Mortgagee as though the same had been done or performed by the applicable party so long as such is accomplished prior to the expiration of any cure periods provided to StadCo therefor in this Agreement, subject to the terms of the next succeeding sentence below. In addition to the foregoing rights, in case of a breach or default, the Authority will take no action to effect a termination of this Agreement by reason thereof until the Authority shall have served upon each Leasehold Mortgagee of which the Authority has received actual notice hereunder a copy of the notice of the breach or default, and each Leasehold Mortgagee shall be allowed to cure a monetary breach or default within sixty (60) days or, in the case of non-monetary defaults that are capable of cure by any Leasehold Mortgagee, such longer period as may be reasonably necessary to cure such default if any Leasehold Mortgagee has commenced to cure the breach or default within such sixty (60) day period and (subject to any stay in any bankruptcy proceedings affecting StadCo, or any injunction, unless such stay or injunction is lifted) is diligently proceeding to cure the same; *provided, however*, that if the cure would require more than one hundred eighty (180) days and if any Leasehold Mortgagee shall have provided reasonable evidence to the Authority of its undertaking and its capacity (subject to receipt of such approvals and judicial orders as may be necessary and it being understood and agreed that any Institutional Lender shall be deemed to have capacity), then each Leasehold Mortgagee shall have such additional time to effect a cure so long as such Leasehold Mortgagee is diligently pursuing such cure to completion (and, for purposes hereof, Leasehold Mortgagee’s commencement and diligent prosecution of foreclosure proceeding shall be deemed to constitute diligently pursuing a cure). All Notices delivered by the Authority to Leasehold Mortgagees pursuant to this Section shall be given by certified or registered United States mail, postage prepaid, return receipt requested or by overnight courier or same day delivery service addressed to each Leasehold Mortgagee at the address last specified to the Authority by or on behalf of each such Leasehold Mortgagee, and any such notice shall be deemed to have been given and “served” on the second Business Day after mailing in the manner set forth in this Section, on the first

Business Day if an overnight courier service is used and on the same day if same day delivery service is used.

(i) Foreclosure. Notwithstanding anything to the contrary in this Agreement, including the other sections contained within this Article 17 (Assignments; Mortgages), (i) a default by StadCo or the Team under any Leasehold Mortgage shall not constitute a default or breach of this Agreement unless and to the extent the acts or omissions of StadCo or Team, as applicable, giving rise to such Leasehold Mortgage default independently constitute a default or breach hereunder by StadCo; and (ii) a Leasehold Mortgagee may initiate, prosecute, and complete any Foreclosure, and no Foreclosure under any Leasehold Mortgage, and no exercise by a Leasehold Mortgagee of any other rights or remedies under its Leasehold Mortgage, including recordation of a notice of default or the appointment of a receiver, shall require the Authority's Approval, or violate this Agreement, or constitute a breach or default by StadCo hereunder, or affect the Authority's obligations under this Agreement, or entitle the Authority to exercise any rights or remedies under this Agreement. If a Leasehold Mortgagee erroneously purports to exercise any rights or remedies against the Authority's fee estate or any other interest of the Authority hereunder, the same shall not constitute a default under or breach of this Agreement, but such Leasehold Mortgagee, by accepting its Leasehold Mortgage, shall immediately withdraw and rescind any such erroneous exercise of remedies against the Authority's fee estate promptly upon written request by the Authority.

(j) Further Assignment. If a Leasehold Mortgagee or a successor or assignee of a Leasehold Mortgagee, or an Affiliate thereof, acquires StadCo's or Team's leasehold, license, and other estates or interests, as applicable, by Foreclosure, or if a Leasehold Mortgagee or a successor or assignee of a Leasehold Mortgagee, or an Affiliate thereof, succeeds to the interests and obligations of StadCo or the Team under a new lease agreement as provided in this Section, such Leasehold Mortgagee or successor or assignee of a Leasehold Mortgagee, or an Affiliate thereof, may thereafter assign or transfer this Agreement (or the applicable agreement between StadCo and the Team) or such new lease agreement subject to the terms of Section 17.1 (Assignment; Subletting; Sale of Franchise) hereof; *provided, however*, that the Authority does hereby Approve any transaction that constitutes a Permitted Assignment hereunder, so long as the assignee or transferee of this Agreement expressly agrees in writing to assume and to perform all of the obligations under this Agreement or such new lease agreement, as the case may be, from and after the effective date of such assignment or transfer. For the avoidance of doubt, following the Foreclosure of StadCo's leasehold interest by a Leasehold Mortgagee or a successor or assignee of a Leasehold Mortgagee or an Affiliate thereof by Foreclosure, "StadCo" shall mean the entity which holds title to the leasehold interest under this Agreement immediately following the consummation of such Foreclosure and "HoldCo" shall mean the entity which owns the direct interests in StadCo immediately following the consummation of such Foreclosure.

(k) Limitation of Liability; Effect of Cure.

(i) Notwithstanding anything to the contrary in this Agreement, (A) a Leasehold Mortgagee shall have no liability for any breach of this Agreement by StadCo except that if a Leasehold Mortgagee takes possession or ownership of the leasehold interest in the Premises it shall cure any past-due monetary obligations and other non-monetary obligations which are reasonably susceptible to cure because such other non-

monetary obligations are not personal to StadCo (and, for purposes hereof, any breach by StadCo of its obligation to effectuate the Purchase Option shall be deemed to be a breach personal to StadCo and not a breach of a monetary obligation which a Leasehold Mortgagee must cure); and (B) no Leasehold Mortgagee or its representative, any Person claiming through or under such Leasehold Mortgagee, including such Leasehold Mortgagee's designee, to be tenant under a new lease agreement (a "New Tenant"), post-Foreclosure tenant ("Post-Foreclosure Tenant"), or any Person acting for or on behalf of any of the foregoing shall have any personal liability under this Agreement (or a new lease agreement), even if such Person exercises any cure rights of a Leasehold Mortgagee, except (1) during any period when such Person is StadCo under this Agreement (or New Tenant under a new lease agreement); or (2) to the extent that such Person assumes in writing any of StadCo's obligations under this Agreement or agrees in writing to cure any breach or default by StadCo (and any such liability shall be limited in accordance with the terms of such written assumption). Notwithstanding anything to the contrary in this Agreement or in any document or instrument that such Person executed and delivered (for example, even if any such Person has "assumed" this Agreement), any such Person's liability, past, present, and future, including any then-accrued liability, shall in no event: (1) extend beyond the period of its ownership of an interest in this Agreement or a new lease agreement; (2) continue after such Person has assigned this Agreement or the new lease agreement; or (3) extend to any pre-foreclosure defaults which are not reasonably susceptible to cure by a Leasehold Mortgagee or Post-Foreclosure Tenant because such pre-foreclosure defaults are personal to StadCo. Furthermore, in no event shall the liability of any Leasehold Mortgagee or its representative, New Tenant, Post-Foreclosure Tenant or any Person acting for or on behalf of any of them extend beyond such Person's then-interest, if any, in this Agreement, and not to any other assets of such Leasehold Mortgagee or its representative, New Tenant, Post-Foreclosure Tenant or any Person acting for or on behalf of any of them.

(ii) A Leasehold Mortgagee need not continue to exercise its option to cure a default under or breach of the Agreement by StadCo if and when the default or breach by StadCo that such Leasehold Mortgagee was attempting to cure shall have been cured. Upon such cure and the cure of any other breach or default by StadCo in accordance with this Agreement, this Agreement shall continue in full force and effect as if no breach or default of StadCo had occurred. Even if a Leasehold Mortgagee has commenced cure of any such breach or default by StadCo, such Leasehold Mortgagee may abandon or discontinue its cure at any time, without liability to Authority or otherwise. No Leasehold Mortgagee's exercise of its cure rights under this Agreement shall be deemed an assumption of this Agreement in whole or in part, except as expressly set forth herein.

(l) Lease Impairments. Neither the Authority nor StadCo shall make, and the Authority and the StadCo shall not agree to, any Lease Impairment without obtaining the prior Approval of the Leasehold Mortgagees. Any Lease Impairment made or entered into without such Approval of the Leasehold Mortgagees shall not be effective, and not bind the Leasehold Mortgagees or any New Tenant or Post-Foreclosure Tenant. Any approval required of a Leasehold Mortgagee pursuant to this Section 17.2(l) (Leasehold Mortgages/Lease Impairments) shall not be unreasonably withheld, conditioned or delayed as to any such action which would not have a materially adverse effect upon such Leasehold Mortgagee.

(m) Future Modifications. If any Leasehold Mortgagee requires any modification of this Agreement or any related sublease, assignment or license of the Team or of any other document to be provided under this Agreement or under any such sublease, assignment or license, or if any such modification is necessary or appropriate to comply with any rating agency requirements, then the Authority shall, at StadCo's or the Team's request and reasonable cost and expense, cooperate in good faith to negotiate such instruments in recordable form effecting such modification as such Leasehold Mortgagee or rating agency shall reasonably require, *provided* that any such modification does not modify amounts payable to the Authority by StadCo or the Team, and does not otherwise materially adversely affect the Authority's rights or materially decrease StadCo's obligations under this Agreement. If agreement on any such modification is reached, then, subject to the prior receipt of all necessary MLB Approvals, the Authority shall at the request of, and reasonable cost and expense of, StadCo execute and deliver such modification, in accordance with and to the extent required by this Section, and place such modification in escrow for release to StadCo or such Leasehold Mortgagee upon the closing of such prospective Leasehold Mortgagee's loan to StadCo.

(n) Casualty and Condemnation. Until such time as all obligations secured by a Leasehold Mortgage have been indefeasibly satisfied in full, if a Casualty or Condemnation Action shall occur with respect to all or any portion of the Premises and restoration is to occur pursuant to the provisions of this Agreement, then (i) Leasehold Mortgagee shall have the right to participate in any adjustment, negotiation, or settlement of any Insurance Proceeds or Condemnation Awards, and shall have the right to approve any settlement in connection therewith, and (ii) if such Casualty or Condemnation Action results in the payment of Insurance Proceeds or Condemnation Awards to StadCo or the estimated cost of the repair and restoration, either individually or in the aggregate, is greater than Five Million Dollars (\$5,000,000), StadCo shall, in accordance with all Applicable Laws, deposit the Insurance Proceeds or Condemnation Awards, as applicable, together with its funds, if applicable, with Leasehold Mortgagee, if required by Leasehold Mortgagee, which funds shall be administered and disbursed pursuant to Section 12.2 (Insurance Proceeds) and Section 11.6 (Allocation of Award) hereof, as applicable.

(o) New Lease Agreement. If this Agreement terminates before the expiration of the Term for any reason (including, but not limited to, the occurrence of a default or breach by StadCo, the rejection of this Agreement in any bankruptcy, composition, insolvency, reorganization or similar proceeding, whether voluntary or involuntary, under Title 11, United States Code or any other or successor federal or state bankruptcy, insolvency, reorganization, moratorium or similar law for the release of debtors, including any assignment for the benefit of creditors and any adversary proceeding, proceedings for the appointment of a receiver or trustee or similar proceeding, or the failure by any Leasehold Mortgagee to timely exercise its cure rights hereunder), excepting only a termination because of a Casualty or a Condemnation Action affecting the Premises, then (in addition to any other or previous Notice that this Agreement requires the Authority to give to a Leasehold Mortgagee) the Authority shall, within ten (10) Business Days following the occurrence of such termination, give Notice to all Leasehold Mortgagees of such termination. Within the sixty (60) day period following each Leasehold Mortgagee's receipt of notice of termination or election to terminate or acquire possession, each Leasehold Mortgagee shall have the right to elect to enter into, or have its nominee enter into, a new lease agreement for the Premises for a term equal to the unexpired portion of the Term and on the same terms and conditions as this Agreement. In the event that any Leasehold Mortgagee elects to enter into a

new lease agreement, the new lease agreement shall run in favor of Leasehold Mortgagee or its nominee, have a term equal to the unexpired portion of the Term and shall be on the same terms and conditions as this Agreement; *provided, however*, that such Leasehold Mortgagee, or its nominee, as applicable, shall cure any past due monetary obligations of StadCo under this Agreement. The Authority shall tender the new lease agreement to such Leasehold Mortgagee, or its nominee, as applicable, within ten (10) days after such Leasehold Mortgagee's request for the lease agreement and shall deliver possession of the Premises to such Leasehold Mortgagee or its designee immediately upon execution of the new lease agreement. Any such new lease agreement shall have the same priority as this Agreement with respect to liens and encumbrances on the Premises. All rights of any Leasehold Mortgagee, and all obligations of the Authority, under this Section 17.2(o) (Leasehold Mortgages/New Lease Agreement) shall survive termination of this Agreement.

(p) Further Assurances. Upon request by StadCo or any existing or prospective Leasehold Mortgagee, or if necessary to comply with any rating agency requirements, the Authority shall, at StadCo's reasonable cost and expense, within ten (10) Business Days after request, deliver to the requesting party such documents and agreements as the requesting party shall reasonably request to further effectuate the intentions of the parties as set forth in this Agreement or to confirm any matter relevant to this Agreement, documents of the following type: (i) a recordable certificate signed and acknowledged by the Authority setting forth and confirming (or incorporating by reference), directly for the benefit of specified Leasehold Mortgagee(s), any or all Mortgagee Protections; (ii) acknowledgment of receipt of any Notice; (iii) estoppel certificates; (iv) any default or breach by StadCo presently claimed by the Authority and the scope, status, and remaining duration of any Leasehold Mortgagee's cure rights for each such default or breach by StadCo; and (v) an enumeration of all Leasehold Mortgages of which the Authority has received Notices. All documents described in this Section shall be in such form as StadCo or the other requesting party shall reasonably require.

(q) Recognition; Certain Obligations. If any Post-Foreclosure Tenant acquires this Agreement and the related leasehold interests in the Premises through a Foreclosure, or if any New Tenant obtains a new lease agreement pursuant to Section 17.2(o) (Leasehold Mortgages/New Lease Agreement), then: (i) the Authority shall recognize such Post-Foreclosure Tenant as StadCo under this Agreement, or the New Tenant as StadCo under a new lease agreement, as applicable; (ii) any defaults which are not reasonably susceptible to cure by a Post-Foreclosure Tenant or New Tenant because such defaults are personal to StadCo shall no longer be defaults or breaches of this Agreement; (iii) no New Tenant or Post-Foreclosure Tenant shall be bound by any Lease Impairment made without the prior Approval of each Leasehold Mortgagee; (iv) a New Tenant or Post-Foreclosure Tenant shall have no obligation to comply (A) for a period of three (3) months after the commencement date of such new lease agreement with any non-monetary obligations or covenants, except the obligation to comply with Applicable Law or other matters that pose a threat to life, safety, public health or the environment, (B) with or perform any non-monetary obligations under this Agreement which are not reasonably susceptible of being cured because such non-monetary obligations are personal to StadCo (and such obligations shall be deemed waived) or (C) with any obligations that have been fully performed or no longer apply; and (v) the critical dates set forth on any Material Additional Work Construction Schedule or Extension Plan shall be extended as reasonably necessary in order for such New Tenant or Post-Foreclosure Tenant to achieve the same so long as such New Tenant or Post-Foreclosure Tenant, as applicable, is

diligently prosecuting the relevant Material Additional Work or Extension Plan requirement to completion in compliance with Applicable Law and the other applicable terms of this Agreement, and any failure to have achieved an original critical date shall be deemed waived so long as such New Tenant or Post-Foreclosure Tenant, as applicable, is diligently prosecuting the relevant Material Additional Work or Extension Plan requirement to completion in compliance with Applicable Law and the other applicable terms of this Agreement.

(r) No Merger. In the event the ownership of the fee title estate and leasehold estate of the Premises becomes vested in the same person or entity, as long as the Leasehold Mortgage shall remain outstanding, such occurrence shall not result in a merger of title or interest. Rather, this Agreement and the Leasehold Mortgage Lien thereon shall remain in full force and effect, unless or until the Leasehold Mortgagee expressly waives this "no merger" provision in a writing recorded in the official records of the County.

(s) Preservation of this Agreement. The Authority agrees, for the benefit of Leasehold Mortgagee, that so long as the Leasehold Mortgage shall encumber StadCo's interest under this Agreement and/or in the Premises, the right of election arising under Section 365(h)(1) of the United States Bankruptcy Code may be exercised solely by Leasehold Mortgagee and not by StadCo. Any exercise or attempted exercise of such right of election by StadCo shall be void.

(t) Multiple Mortgages. Whenever in this Agreement, the term Leasehold Mortgagee is used, such term shall be limited to any Leasehold Mortgagee designated by StadCo as a Leasehold Mortgagee in a notice to the Authority. The Parties agree that regardless of the actual number of Leasehold Mortgagees, only one of such Leasehold Mortgagees (acting either on its own behalf or as agent or nominee for all Leasehold Mortgagees) may be designated by StadCo as the point of contact for all Leasehold Mortgagees in any individual notice and, as such, be entitled to exercise on behalf of all Leasehold Mortgagees, and to invoke on behalf of all Leasehold Mortgagees the benefits of, a Leasehold Mortgagee under this Agreement.

## ARTICLE 18

### AUTHORITY LICENSING

Section 18.1 Seat and Builder's Licenses. The Authority owns and shall retain the exclusive right to enter into agreements to sell, license or transfer personal seat licenses, stadium builder's licenses or other similar instruments for any and all seats in the Stadium (collectively, "PSL/SBLs") and the Authority shall sell the PSL/SBLs if and to the extent provided in the Project Documents (including by cooperating with the Team in such sales) in order to generate revenues to be used for the construction of the Stadium. This Agreement does not authorize PSL/SBLs; and no PSL/SBLs and no PSL/SBL program, rights or obligations shall be authorized, initiated or covenanted under this Agreement; and no PSL/SBL program shall be authorized, initiated or covenanted unless such program complies with the MLB Rules and Regulations.

## ARTICLE 19

### MISCELLANEOUS PROVISIONS

Section 19.1 Sports and Entertainment Improvement District. Upon StadCo's request, the Authority shall reasonably cooperate with StadCo and its Affiliates in coordinating with the County with respect to the County's establishment and implementation of the Sports and Entertainment Improvement District.

Section 19.2 No Broker's Fees or Commissions. Each Party hereby represents to the other Party that such Party has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this Agreement.

Section 19.3 Notices.

(a) Form of Notices; Addresses. All notices, requests, Approvals or other communications required under this Agreement 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 parties as follows (or at such other address as a Party may from time to time designate by notice given pursuant to this Section 19.3(a)):

**To the Authority:** Clark County Stadium Authority  
c/o Las Vegas Convention and Visitors Authority  
3150 Paradise Road  
Las Vegas, Nevada 89109  
Attention: Ed Finger  
Email: efinger@lvstadiumauthority.com

**with a copy to:** Hunton Andrews Kurth LLP  
600 Travis Street, Suite 4200  
Houston, Texas 77002  
Attention: Mark B. Arnold  
Email: MarkArnold@HuntonAK.com

**To StadCo:** Athletics StadCo LLC  
400 Ballpark Drive  
West Sacramento, California 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  
Attention: Mary G. Murphy and  
Real Estate Department of Gibson Dunn  
Email: MGMurphy@gibsondunn.com

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 respective Party, as provided in this Section 19.3(a) (Form of Notices; Addresses), except that with respect to the notices pertaining to matters that are to be accomplished within less than three (3) Business Days (e.g., requests for Approvals when the Person whose Approval is sought has one (1) Business Day to respond in the granting or denying of such Approval), Notice shall be deemed given simultaneously with its delivery. Notices sent by a Party's counsel shall be deemed notices sent by such Party. If a Party provides an email address pursuant to this Section 19.3(a) (Form of Notices; Addresses), a courtesy copy of each notice to such Party shall also be sent to such Party's designated email address, but a failure to provide such courtesy copy via email shall not invalidate a notice otherwise validly given pursuant to this Section 19.3(a) (Form of Notices; Addresses).

Section 19.4 Amendment. This Agreement may be amended, modified or supplemented only (i) in a writing signed by each of the Parties and (ii) after obtaining all necessary MLB Approvals.

Section 19.5 Waivers. The failure of a party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless (i) in writing and (ii) all necessary MLB Approvals have been obtained in advance thereof, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

Section 19.6 Counterparts. This Agreement may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A telecopy, facsimile or other electronic signature (such as a pdf) of any party shall be considered to have the same binding effect as an original signature.

Section 19.7 Knowledge. The term "knowledge" or words of similar import shall mean the actual knowledge after reasonable inquiry of the officers or key employees of any party with respect to the matter in question as to the date with respect to which such representation or warranty is made.

Section 19.8 Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one party. The parties further agree that the language used in this Agreement is the language chosen by the parties to express their mutual intent and that no rule of strict construction is to be applied against any party.

Section 19.9 No Third-Party Beneficiaries. Subject to Section 19.24 (MLB Requirements), this Agreement is solely for the benefit of the Parties and the Team and, to the extent provided herein, their respective Affiliates, board members, agents, successors, and permitted assigns, and no provision of this Agreement shall be deemed to confer upon other Persons any remedy, claim, liability, reimbursement, cause of action or other right, except for those

rights established for the Team set forth herein. Notwithstanding the foregoing, the Owner of the Benefitted Parcel shall be a third-party beneficiary of Section 11.11(d), and Section 11.11(d) may not be revoked, amended, or restated without the prior written consent of the Owner of the Benefitted Parcel.

Section 19.10 Entire Understanding. This Agreement, the Development Agreement, and the other Project Documents set forth the entire agreement and understanding of the Parties hereto with respect to the transactions contemplated hereby and supersede any and all prior agreements, arrangements, and understandings among the Parties relating to the subject matter hereof, and any and all such prior agreements, arrangements, and understandings shall not be used or relied upon in any manner as parol evidence or otherwise as an aid to interpreting this Agreement.

Section 19.11 Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the internal Applicable Laws of the State of Nevada without giving effect to the principles of conflicts of law thereof.

Section 19.12 Governing Law, Venue; Waiver of Jury.

(a) Nevada Law. This Agreement and the transactions contemplated hereby, and all disputes between the Parties under or related to the Agreement or the facts and circumstances leading to its execution, whether in contract, tort or otherwise, shall be governed by and construed in accordance with the laws of the State of Nevada, applicable to contracts executed in and to be performed entirely within the State of Nevada, without regard to the conflicts of laws principles thereof.

(b) Jurisdiction and Venue. Subject to Section 19.13 (Alternative Dispute Resolution) below, each of the Parties hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any Nevada state court or federal court of the United States of America, and any appellate court from any thereof, in any proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any such proceeding except in such courts, (ii) agrees that any claim in respect of any such proceeding may be heard and determined in such Nevada state court or in such federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding in any such Nevada state or federal court, (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such Nevada state or federal court, and (v) to the extent such party is not otherwise subject to service of process in the State of Nevada, appoints Corporation Service Company (CSC) as such party's agent in the State of Nevada for acceptance of legal process and agrees that service made on any such agent shall have the same legal force and effect as if served upon such party personally within such state. Each of the Parties agrees that a final judgment in any such proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS CONTRACT 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 CONTRACT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTIES WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS CONTRACT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 19.12 (GOVERNING LAW, VENUE; WAIVER OF JURY). THIS SECTION SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT.

Section 19.13 Alternative Dispute Resolution.

(a) Meet and Confer. Before sending a Dispute Notice in accordance with Section 19.13(b) (Dispute Notice), the Party asserting that the other Party has failed to perform or fulfill any of its obligations under this Agreement shall first attempt to meet and confer in good faith with the other Party to discuss the alleged failure and shall permit such Party a reasonable period, but not less than thirty (30) days following such meeting and conference, to respond to or cure such alleged failure. The Party asserting such failure shall request that such meeting and conference occur within thirty (30) days following the assertion of failure and if, despite the good faith efforts of the requesting Party, such meeting and conference has not occurred within forty-five (45) Business Days of such assertion of failure, then the Party asserting such failure shall be deemed to have satisfied the requirements of this Section 19.13(a) (Meet and Confer) and may proceed to issue a Dispute Notice under Section 19.13(b) (Dispute Notice).

(b) Dispute Notice. In the event there is a dispute between the Parties (excluding any Expedited Arbitration Dispute), and provided that the provisions of Section 19.13(a) (Alternative Dispute Resolution/Meet and Confer) have been satisfied, either Party may send a notice to the other Party setting forth in reasonable detail the matters in dispute (a “Dispute Notice”). Following delivery of a Dispute Notice, either Party may submit the dispute set forth in the Dispute Notice to arbitration in accordance with Section 19.13(c) (Arbitration) through (g) (Confidentiality, Costs and Limitations on Available Relief).

(c) Arbitration. At the election of any Party, a dispute set forth in a Dispute Notice (excluding any Expedited Arbitration Dispute) shall be determined by binding arbitration in Clark County, Nevada, or any other location agreed to by the Parties in writing, before three (3) arbitrators selected in accordance with Section 19.13(d) (Selection of Arbitrators). The arbitration shall be administered by JAMS pursuant to its then-existing Comprehensive Arbitration Rules and Procedures. Notwithstanding anything to the contrary contained herein, this Section 19.13 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.

(d) Selection of Arbitrators. Within fifteen (15) days after the submission of the dispute set forth in the Dispute Notice to arbitration, each Party shall select one person to act as an arbitrator, and the two arbitrators so selected shall select a third arbitrator within thirty (30) days after the submission of the dispute set forth in the Dispute Notice to arbitration. If the two arbitrators selected by the Parties are unable or fail to agree upon the third arbitrator within the allotted time, the third arbitrator shall be appointed by JAMS in accordance with its then-existing Comprehensive Arbitration Rules and Procedures. All arbitrators shall serve as neutral, independent, and impartial arbitrators; 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 arbitrators and of JAMS shall be shared equally by the Parties.

(e) Arbitrator Powers. The arbitrators, 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 Agreement including, but not limited to, any claim that all or any part of this Section 19.13 is void or voidable, to the extent permitted by Applicable Law and except as delegated to the Expedited Arbitrator pursuant to Section 19.13(f) (Expedited Arbitration Dispute). The arbitrators will apply the substantive laws of the State.

(f) Expedited Arbitration Dispute. Notwithstanding anything to the contrary in the foregoing, if the dispute set forth in the Dispute Notice relates to the performance of any Maintenance, Capital Matters or the Capital Budget (any such Dispute Notice, an "Expedited Arbitration Dispute Notice" for an "Expedited Arbitration Dispute"), within seven (7) days after a Party provides such an Expedited Arbitration Dispute Notice, the Authority Representative and the StadCo Representative shall meet at a mutually agreeable time and place in order to endeavor, in good faith, to resolve such dispute. In the event that they are unable to resolve such dispute within fourteen (14) days from the provision of the Expedited Arbitration Dispute Notice, such dispute shall be determined by binding arbitration in Clark County, Nevada, or any other location agreed to by the Parties, before an Expedited Arbitrator. The Expedited Arbitrator will be selected pursuant to the following process: Within two (2) Business Days following the conclusion of the fourteen (14)-day meeting and conference described above, each Party shall propose to the other Party a list of three (3) Qualified Expedited Arbitrators to serve as the Expedited Arbitrator. If both Parties' lists include the same Qualified Expedited Arbitrator, then such Qualified Expedited Arbitrator will be selected as the Expedited Arbitrator (or, if both Parties' lists include two or more of the same Qualified Expedited Arbitrators, the Parties shall promptly meet and confer in good faith to select one of the Qualified Expedited Arbitrators that both Parties proposed to serve as the Expedited Arbitrator). If no single Qualified Expedited Arbitrator appears on both Parties' lists, then each Party shall have the right to strike up to two (2) Qualified Expedited Arbitrators from the other Party's list within five (5) days following the deadline to deliver the list of Qualified Expedited Arbitrators. The Parties shall then meet and confer in good faith to select one of the remaining Qualified Expedited Arbitrators to serve as the Expedited Arbitrator. If the Parties fail to select the Expedited Arbitrator within two (2) Business Days following the deadline to strike proposed Qualified Expedited Arbitrators, then the Expedited Arbitrator shall be appointed by JAMS from the remaining proposed Qualified Expedited Arbitrators following the strikes. The

arbitration shall be administered by JAMS pursuant to its then-existing Engineering and Construction Arbitration Rules and Procedures for Expedited Arbitration. Judgment on the Final Award may be entered in any court having jurisdiction. The Expedited Arbitrator will apply the substantive laws of the State, and the Expedited 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 the agreement to arbitrate pursuant to this Section 19.13(f) (Expedited Arbitration Dispute), including, but not limited to, any claim that all or any part of this Section 19.13(f) (Expedited Arbitration Dispute) is void or voidable, to the extent permitted by Applicable Law. This clause shall not preclude the Parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction.

(g) 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 Agreement, the arbitrator(s) 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(s) determine 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(s) 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(s) 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. The relief that may be awarded by the arbitrator is subject to Section 10.1(a) (Indirect, Special, Exemplary or Consequential Damages). For the avoidance of doubt, the arbitrator shall not have the right to award any indirect, special, exemplary or consequential damages or Losses.

Section 19.14 Operational Control and the Act. The Parties hereby acknowledge and agree that the Authority's exercise of its rights under this Agreement shall not be deemed to be the exercise by the Authority of operational control of the Premises. The Parties hereby acknowledge and agree that each intends for the terms and provisions of this Agreement, the Development Agreement, and all other Project Documents to comply with the Act.

Section 19.15 Time is of the Essence. The times for performance provided in this Agreement are essential due to the obligations and expenditures of the Parties. If a time is not specified, performance shall be required promptly and with due regard to the conditions of performance of other Parties in reliance thereon. All provisions in this Agreement that specify or provide a method to compute a number of days for the performance, delivery, completion or observance by a Party of any action, covenant, agreement, obligation or notice hereunder shall mean and refer to calendar days, unless otherwise expressly provided. However, if the date specified or computed under this Agreement for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party, or for the occurrence of any event provided for herein, is a Saturday, Sunday or Legal Holiday, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or Legal Holiday.

Section 19.16 Severability. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal, and enforceable provision as similar as possible to the provision at issue. This Section 19.16 (Severability) shall not be construed or implemented in a manner that substantially deprives any Party of the overall benefit of its bargain under this Agreement.

Section 19.17 Relationship of the Parties. StadCo and the Authority are independent parties and nothing contained in this Agreement shall be deemed to create a partnership, joint venture, agency or employer-employee relationship among them or to grant to any of them any right to assume or create any obligation on behalf of or in the name of the others of them.

Section 19.18 Additional Documents and Approval. A Party, upon reasonable request of the other Party, shall execute and deliver, or cause to be executed and delivered, any further documents and take any further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement.

Section 19.19 Recording of the Stadium Lease Agreement. This Agreement shall not be recorded, but at the request of any Party, the Parties shall promptly execute, acknowledge and deliver to each other a memorandum of lease agreement in a form reasonably agreed upon by the parties (and a memorandum of modification of lease agreement in respect of any modification of this Agreement) sufficient for recording. Such memoranda shall not be deemed to change or otherwise affect any of the obligations or provisions of this Agreement.

Section 19.20 Quiet Enjoyment. If and so long as StadCo shall comply with all of the covenants, conditions, and provisions of this Agreement on StadCo's part to be observed and performed hereunder, StadCo shall, to the extent provided in this Agreement, peaceably and quietly have, hold, and enjoy the Premises for the Term, without hindrance or interruption by the Authority or any Person lawfully claiming the Premises by, through, and under the Authority, but subject to the Permitted Encumbrances.

Section 19.21 Estoppel Certificate. Each of the Parties agrees that within fourteen (14) Business Days after receipt of a written request by any other Party, the Authority or StadCo, as the case may be, shall execute, acknowledge, and deliver to the requesting party a statement in writing certifying: (a) that this Agreement has not been assigned, supplemented, modified or otherwise amended and is in full force and effect or, if there have been modifications, that the same are in full force and effect as modified and identifying the modifications; (b) that the Authority or StadCo, as the case may be, is not, to the knowledge of the Authority or StadCo, as case may be, in default under any provisions of this Agreement or, if there has been a default, the nature of such default, and to the knowledge of the Authority or StadCo, there are no conditions which, with the passage of time or the giving of notice, or both, which would constitute a default under this Agreement; (c) that the Authority is the owner of the fee estate in the Premises subject to the terms of this Agreement and has not assigned, conveyed, transferred, sold, encumbered or mortgaged its interest in this Agreement or the Premises and there are no mortgages, deeds of trust or other security interests encumbering the Authority's fee interest in the Premises and no third-party has an option or preferential right to purchase all or any part of the Premises; (d) that, to the knowledge

of the Authority, StadCo is the owner of the leasehold interest of StadCo in the Premises under this Agreement; (e) that to the knowledge of the Authority or StadCo, each of the obligations of StadCo required to be performed under this Agreement as of the date of such statement have been performed; (f) that the Authority has not received any written notice of any pending Condemnation Action or other pending governmental actions or any judicial actions of any kind against the Authority's interest in the Premises; (g) that the Authority has not received written notice that it is in violation of any Applicable Law including any Environmental Laws or the Americans with Disabilities Act; and (h) if such estoppel request is made on behalf of a Leasehold Mortgagee, that the Authority has not received written notice of any Leasehold Mortgagee other than the requesting Leasehold Mortgagee or, if such written notice has been received by the Authority, that such written notice has been received and the identity of such Leasehold Mortgagees.

Section 19.22 No Personal Liability to Representatives and Owners. No owner, member, officer, director, manager, employee, agent, appointee, representative or other individual acting in any capacity on behalf of either of the parties or their Affiliates shall have any personal liability or obligations under, pursuant to, or with respect to this Agreement for any reason whatsoever.

Section 19.23 Run with the Land. This Agreement, and StadCo's rights to use and possess the Premises pursuant to this Agreement, each constitute an interest in the Premises, and the Authority and StadCo intend that interest be non-revocable and assignable, in each case, in accordance with and subject to the terms of this Agreement, and constitute an interest in real estate that runs with title to the Premises, and inures to the benefit of and is binding upon the Authority, StadCo, and their respective permitted successors in title and permitted assigns.

Section 19.24 MLB Requirements.

(a) Notwithstanding any other provision of this Agreement, this Agreement and any rights granted to the Authority or StadCo hereunder shall in all respects be subordinate to the MLB Rules and Regulations; *provided*, StadCo hereby agrees that neither StadCo nor an Affiliate thereof will propose any future MLB Rules and Regulations or request any future interpretations thereof that could reasonably be expected to be contrary to the terms of this Agreement or that could reasonably be expected to prevent the performance by StadCo of its obligations under this Agreement. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. The territory within which the Authority is granted rights under this Agreement is limited to, and nothing herein shall be construed as conferring on the Authority rights in areas outside of, the Home Television Territory of the Team, as established and amended from time to time. No rights, exclusivities or obligations involving the internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities. Notwithstanding anything to the contrary herein, in no event may the Authority terminate or suspend StadCo's rights under this Agreement during any MLB Season. MLB is an intended third-party beneficiary of the provisions of this Section 19.24 (MLB Requirements) and each other provision in this Agreement that prohibits action without first obtaining MLB Approval and, in addition to their right to waive or enforce the provisions of this Section 19.24 (MLB Requirements), MLB shall be entitled and have the right to waive or enforce such other provisions directly against any party hereto (or their

successors and permitted assigns) to the extent that any such other provision is for the benefit of MLB.

(b) The following obligations and liabilities of StadCo under this Agreement to the Authority shall not be limited, released or modified by the foregoing Section 19.24(a): (i) to pay rent or any other financial obligation specifically set forth in this Agreement; (ii) to keep and maintain insurance as required by this Agreement; (iii) to indemnify the Authority; (iv) to make the Community Suite available pursuant to the Community Benefits Agreement and the terms of Section 6.5 (Community Suite) hereof; (v) to maintain the Stadium (or cause the Stadium to be maintained) in a manner that meets the Facility Standard; or (vi) the limitation on the number of MLB Home Games that the Team may play outside the Stadium in any single Championship Season or two consecutive Championship Seasons as set forth in and in accordance with Section 14.8(b) (Extension Period(s)), as the terms of Section 14.8(b) (Extension Period(s)) may be modified by the Parties pursuant to Section 14.8(e) (Future MLB Practices). Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall abridge or otherwise limit Major League Baseball's authority to govern all aspects of game play and/or game operations.

(c) StadCo agrees in any event if compliance by it with the MLB Rules and Regulations (including future MLB Rules and Regulations) results in a failure of StadCo to fulfill its obligations under this Agreement, the Authority may enforce remedies for StadCo's failure to fulfill its obligations as provided in this Agreement; *provided* that specific performance and self-help is not an available remedy where specific performance or self-help would result in the noncompliance by StadCo or the Authority with the MLB Rules and Regulations.

Section 19.25 Treatment of StadCo Contribution Amount. The Parties agree and acknowledge that, for all federal and applicable state and local income tax purposes, but only for those purposes and without implication for any other provision of this Agreement, (a) to the extent the Stadium or any other Improvements are funded by StadCo as Project Improvements Work or pursuant to Article 7 (Management and Budget; Expenses; Capital Matters; Leasehold Improvements) or Article 8 (Additional Work; Liens) of this Agreement or is otherwise Work or Improvements, the cost of which is considered a StadCo Contribution Amount hereunder StadCo will be taking any applicable depreciation deductions. The Authority agrees not to take any position for federal or applicable state or local income tax purposes that is inconsistent with this Section 19.25 (Treatment of StadCo Contribution Amount).

#### Section 19.26 Confidentiality.

(a) Disclosure Requests. The Authority agrees to promptly notify StadCo of any public records requests relating to this Agreement (a "Disclosure Request"). If the Authority does not intend to contest such Disclosure Request but StadCo (in its sole discretion) desires to contest the Disclosure Request, StadCo shall assume all responsibility for any challenges it wishes to make to the Disclosure Request within all applicable deadlines, including, but not limited to, the timely filing of any motions or other court actions, to protect such records, in accordance with applicable laws. If StadCo notifies the Authority that it elects to so contest the Disclosure Request, the Authority shall not make any production of the applicable disclosure prior to the deadline applicable to such Disclosure Request under Applicable Law, and if court filings have been made by StadCo, the Authority will thereafter comply with court orders regarding such Disclosure

Request; *provided*, in no event shall the Authority be required to act in violation of Applicable Law. If the Authority is joined in any such proceeding that is unilaterally pursued by StadCo, then StadCo shall indemnify, defend and hold harmless the Authority from and against reasonable, out-of-pocket legal fees that may be incurred by the Authority in such proceeding and/or any court-ordered damages awarded against the Authority in favor of the party requesting the information, except to the extent resulting from acts or omissions taken by the Authority in such proceeding and/or the Authority's gross negligence or willful misconduct.

(b) Capital Budget Confidentiality Requests. To the extent StadCo believes any information set forth in the Capital Budget is proprietary or confidential, StadCo may submit a request pursuant to Section 24 of the Act that the Authority keep confidential such information or document (a "Capital Budget Confidentiality Request"). The Authority shall follow the process set forth in Section 24 of the Act and any applicable implementing resolutions pertaining to such Section 24 with respect to the Capital Budget Confidentiality Request. Provided that StadCo submits the Capital Budget Confidentiality Request at least thirty (30) days prior to the due date for the Capital Budget, the deadline to submit the Capital Budget shall be extended to a date that is five (5) Business Days following the Authority's determination pursuant to Section 24 of the Act.

WITNESS the execution hereof under seal as of the day and year first above written.

AUTHORITY:

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

By:   
Steven D. Hill  
Chairman

STADCO:

**ATHLETICS STADCO LLC,**  
a Nevada limited liability company

By:   
Alexander Dean, Jr.  
Authorized Person

## EXHIBIT A

### Definitions

“Accounting Standard” shall mean full, complete, and proper books, records, and accounts with regard to the use, operation, management, Maintenance, and Capital Matters with regard to the Premises and with respect to any financial metric set forth therein, the determination of such financial metric on an accrual basis to the extent not inconsistent with GAAP and otherwise in accordance with GAAP, with such exceptions as may be required by the provisions of this Agreement.

“Act” shall mean the 2023 Southern Nevada Tourism Innovation Act.

“Action or Proceeding” shall mean any lawsuit, proceeding, arbitration or other alternative resolution process, Governmental Authority investigation hearing, audit, appeal, administrative proceeding or judicial proceeding.

“Additional Extension Option” shall have the meaning set forth in Section 2.3(a) (Extension Options and Extension Periods).

“Additional Extension Period” shall have the meaning set forth in Section 2.3(a) (Extension Options and Extension Periods).

“Additional Improvements” shall have the meaning set forth in Section 8.1(a) (Additional Work by StadCo).

“Additional Work” shall have the meaning set forth in Section 8.1(a) (Additional Work by StadCo).

“Adequate Security” shall mean a surety bond or letter of credit in an amount and containing terms reasonably acceptable to the Authority.

“Administrator” means the individual responsible for administering the cooperative undertaking between the Authority and the Las Vegas Convention and Visitors Authority for staffing services for the Authority pursuant to that certain Interlocal Agreement by and between the Authority and the Las Vegas Convention and Visitors Authority dated as of September 29, 2023.

“Affiliate” shall mean, 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.

“Agreement” shall have the meaning set forth in the preamble.

“Alternative Dispute Resolution Procedures” shall mean the arbitration procedures set forth in Section 19.13 (Alternative Dispute Resolution Procedures) of this Agreement.

“Applicable Law(s)” shall mean (a) 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 this Agreement or the performance of the obligations of the Parties under this Agreement and (b) MLB Rules and Regulations that are applicable to this Agreement or the performance of the obligations of the Parties under this Agreement.

“Approvals” shall mean “Approval,” “Approve” or “Approved” means (a) with respect to any item or matter for which the approval of the Authority or the Authority Representative, as the case may be, is required under the terms of this Agreement, the specific approval of such item or matter by the Authority pursuant to a written instrument executed by the Authority or the Authority Representative, as applicable, delivered to StadCo, and shall not include any implied or imputed approval, but shall include any approval that is deemed approved pursuant to the terms of this Agreement, and no approval by the Authority or the Authority Representative pursuant to this Agreement shall be deemed to constitute or include any approval required in connection with any governmental functions of the Authority, the State or the County, unless such written approval shall so specifically state; (b) with respect to any item or matter for which the approval of StadCo is required under the terms of this Agreement, the specific approval of such item or matter by StadCo or the StadCo Representative, as the case may be, pursuant to a written instrument executed by a duly authorized officer of StadCo or the StadCo Representative, as permitted pursuant to the terms of this Agreement, and delivered to the Authority and shall not include any implied or imputed approval, but shall include any approval that is deemed approved pursuant to the terms of this Agreement; and (c) with respect to any item or matter for which the approval of any other Person is required under the terms of this Agreement, the specific approval of such item or matter by such Person pursuant to a written instrument executed by a duly authorized representative of such Person and delivered to the Authority or StadCo, as applicable, and shall not include any implied or imputed approval. In such use, all Approvals shall not be unreasonably withheld, conditioned or delayed, unless the terms of this Agreement specify otherwise.

“Assign” or “Assignment” shall have the meaning set forth in Section 17.1(a) (Assignment; Subletting; Sale of Franchise).

“Authority” shall have the meaning set forth in the preamble.

“Authority Approval Conditions” shall mean, as of the date of determination: (i) the Authority has not delivered to StadCo written notice of the occurrence of any event or circumstance described in Section 15.1(a) (StadCo Event of Default); and (ii) no uncured StadCo Event of Default has occurred and is continuing.

“Authority Board” shall mean the Board of Directors of the Authority.

“Authority Contribution Amount” shall mean an amount determined from time to time, which amount shall take into account the timing when each contribution was initially made relative to the date of calculation, equal to the sum of the Authority Initial Contribution *plus* any amounts

deposited into the Stadium Authority Capital Projects Fund pursuant to paragraph (f) of subsection 4 of Section 32 of the Act.

“Authority Event of Default” shall have the meaning set forth in Section 15.1(b) (Authority Default).

“Authority Indemnified Persons” shall mean the Authority and its Related Parties.

“Authority Initial Contribution” shall mean the amount actually contributed by the Authority to complete the Project Improvements Work (which amount shall equal (to the extent actually contributed) the lesser of (A) Three Hundred Eighty Million and No/100 Dollars (\$380,000,000.00) and (B) (1) the money generated by the taxes, fees and charges described in subsection 1 of Section 29 of the Act before the issuance of the County Bonds, *plus* (2) the maximum amount raised from the issuance of the County Bonds after payment of issuance costs, including capitalized interest, if applicable, and the cost of funding the debt service reserve fund as set forth in paragraph (c) of subsection 4 of Section 32 of the Act, *plus* (3) revenues from the sale or transfer of the transferable tax credits issued in accordance with Section 31 of the Act; *plus* (4) a credit in an amount of not less than Twenty Five Million and No/100 Dollars (\$25,000,000.00) for any costs, expenses or charges imposed upon, assessed to or otherwise required to be incurred by StadCo as provided in subsection 3 of Section 33 of the Act).

“Authority Remedial Work” shall have the meaning set forth in Section 7.9(a)(ii) (Remedial Work; Notice of Environmental Complaints; Waste Disposal).

“Authority Representative” shall have the meaning set forth in Section 1.4 (Authority Representative).

“Authority Supplemental Stadium Parking Facilities” shall have the meaning set forth in Section 7.15(d) (Parking).

“Authority Transfer” shall have the meaning set forth in Section 17.1(d) (Authority Assignment).

“Authority Self Help Right” shall have the meaning set forth in Section 15.2(b) (Authority’s Remedies).

“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.

“Business Day” shall mean a day of the year that is not a Saturday, Sunday, Legal Holiday or a day on which commercial banks are not required to operate or authorized to close in Clark County, Nevada.

“Business Hours” shall mean 9:00 a.m. through 5:00 p.m. on Business Days.

“Capital Budget” shall mean the short-term and long-term reasonably detailed capital budget adopted by StadCo, whereby the short-term portion of the plan shall identify the Capital Matters to be performed during the upcoming year and the next succeeding year that, for each such year,

(a) identifies the specific items of Capital Matters proposed to be performed, (b) cost estimates for each item of work proposed, (c) a timetable for completion of each item of proposed work, (d) an analysis of the need for such work so that the Authority can understand the appropriateness of performing such work and the costs thereof, and (e) identifies the specific source of funds to be used to pay the costs and expenses associated with such Capital Matters including whether funds from the Stadium Authority Capital Projects Fund or the StadCo Capital Projects Fund are intended to be used.

“Capital Budget Confidentiality Request” shall have the meaning set forth in Section 19.26(b) (Capital Budget Confidentiality Requests).

“Capital Improvements” shall mean, other than Capital Repairs, new capital items, features, components, and other elements of the Stadium and other Improvements not included in the construction of the Stadium and the Improvements as the same are constructed in accordance with the Development Agreement or Approved as Additional Work hereunder and any associated capital repairs and replacements of such new capital items, features, components, and other elements.

“Capital Matters” shall mean Capital Repairs and Capital Improvements.

“Capital Repairs” shall mean repairs, replacements, and improvements of any kind or nature to any item, feature, component or other element of the Premises included in the construction of the Premises, including (x) all such items, features, components, and other elements required by the Development Agreement and existing as of the date of Substantial Completion, (y) any item, feature, component, or other element that will be completed after the date of Substantial Completion in order that the terms and conditions of the Development Agreement are satisfied, and (z) any item, feature, component, or other element that was Approved as Additional Work hereunder. Capital Repairs do not include Maintenance.

“Capital Work” shall mean any work (including all design and consulting services (other than legal fees), labor, supplies, materials, equipment, and costs of permits and approvals of Governmental Authorities) to perform Capital Repairs or which otherwise involves any of the following:

(a) replacement of carpeting or other flooring that becomes Physically Obsolete with carpeting or other flooring of similar quality; provided, however, that Capital Work shall not include such replacement more frequently than once every four (4) years other than for defective workmanship or product;

(b) replacement of systems that are Physically Obsolete or Functionally Obsolete;

(c) replacement of cracked or disintegrated concrete;

(d) replacement of major broken pipes or all or portions of a leaking roof;

(e) replacement of seats, whether portable, movable or stationary, that become Physically Obsolete or replacement of seat standards or the concrete into which seats are affixed;

(f) general reapplication of protective materials, such as paint or weatherproofing, other than routine spot or touch-up painting;

(g) replacement of precast concrete, metals, window components, brick siding or any other skin materials in or on the Stadium that, in all cases, is Physically Obsolete;

(h) general sandblasting or chemical cleaning of the exterior of the Stadium; provided, however that Capital Work shall not include such work more frequently than once every three (3) years;

(i) Emergency Repairs; and

(j) Capital Improvements, so long as the Authority reasonably determines that all other then-necessary Capital Repairs have been performed or otherwise an adequate reserve reasonably acceptable has been provided therefor.

Capital Work shall not include (i) any Maintenance, (ii) any Casualty Repair Work (except for Casualty Repair Work otherwise constituting Capital Work to the extent the Insurance Fund is insufficient to complete such Casualty Repair Work for any reason other than as a result of a StadCo Event of Default under this Agreement) or (iii) any Condemnation Repair Work (except for Condemnation Repair Work otherwise constituting Capital Work to the extent any Condemnation Award is insufficient to complete such Condemnation Repair Work for any reason other than as a result of a StadCo Event of Default under this Agreement).

“Casualty” shall mean fire or any Force Majeure or other sudden, unexpected or unusual cause.

“Casualty Expenses” shall have the meaning set forth in Section 12.2(f) (Insurance Proceeds).

“Casualty Repair Work” shall have the meaning set forth in Section 12.1 (Damage or Destruction of Premises).

“Certificate” shall have the meaning set forth in Section 7.7(c) (Creation and of and Distribution from Stadium Authority Capital Projects Fund).

“Championship Season” shall mean, in any given year of an Extension Period, 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. Championship Seasons are sometimes referred to herein by the calendar year in which they are played (e.g., the “2060 Championship Season”).

“Claimant” shall have the meaning set forth in Section 15.2(c) (The Authority’s Remedies).

“Commissioner” shall mean 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.

“Community Benefits Agreement” shall mean the community benefits agreement entered into between the Authority and TeamCo pursuant to the Act to ensure the greatest possible participation by all segments of the local community in the economic opportunities available in connection with the design, construction, and operation of the Premises.

“Community Suite” shall have the meaning set forth in Section 6.5 (Community Suite).

“Comparable MLB Facilities” shall mean premier, first-class baseball stadiums (x) incorporating, at the time of initial construction or material renovation, technological innovations, environmental sustainability considerations, and other best practices in design, construction, and ultimate operations, (y) in which Major League Baseball Clubs regularly play their games and (z) that are of comparable size and age, adjusted to reflect any material renovations, of the Stadium.

“Concessionaire” shall have the meaning set forth in Section 7.3 (Retention of Concessionaire).

“Concessionaire Agreement” shall have the meaning set forth in Section 7.3 (Retention of Concessionaire).

“Condemnation Action” shall mean 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.

“Condemnation Award” shall mean all sums, amounts or other compensation for the Premises payable to the Authority or StadCo as a result of or in connection with any Condemnation Action.

“Construction Funds Trust” shall mean the trust established pursuant to the Construction Funds Trust Agreement.

“Construction Funds Trust Agreement” shall mean a trust agreement among the Construction Funds Trustee, the Authority, and StadCo, providing for the disbursement of the Authority Contribution Amount, the PSL Contribution Amount and the StadCo Contribution Amount for the Stadium Project Improvements, as reasonably agreed to by the Construction Funds Trustee, the Authority, and StadCo, as the same may be amended, amended and restated, restated, supplemented or otherwise modified from time to time.

“Construction Funds Trustee” shall mean the commercial bank or similar financial institution acting as trustee under the Construction Funds Trust Agreement.

“Controlling Person” shall mean, with respect to any Person, any individual that directly or indirectly controls such Person. As used in this definition, the term “control” shall mean the possession, directly or indirectly, of the power either to (i) vote fifty percent (50%) or more of the securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of such Person or (ii) direct or cause the direction of management or policies of such Person, whether through the ownership of voting securities or interests, by contract or otherwise, excluding in each case, any lender of such Person or any Affiliate of such lender.

“County” shall mean Clark County, Nevada.

“County Bonds” means the general obligation bonds of the County issued by the Board of County Commissioners pursuant to Section 34 of the Act that are secured by the proceeds of the taxes pledged for such purpose pursuant to subsection 1 of Section 29 of the Act.

“County Development Agreement” shall mean a Development Agreement between the County and StadCo, which is contemplated by the Act and which, among other matters, describes the Infrastructure Improvements (as defined in the Development Agreement) required by the County for the Stadium, any and all agreements between the County and StadCo and/or any of its contractors related to the Project Improvements Work or otherwise required by or in connection with the terms of the Development Agreement referenced above in this definition, and all land use approvals and entitlements approved by the County for the Project Improvements (as defined in the Development Agreement), including all applicable conditions of approval thereof.

“CPI” shall mean the United States Consumer Price Index for all Urban Consumers (also known as the CPI-U) for the US City Average, West Urban (All Items) (1982-1984=100), as published monthly (or if the same shall no longer be published monthly, on the most frequent basis available) by the Bureau of Labor Statistics, U.S. Department of Labor (but if such is subject to adjustment later, then the later adjusted index, together with any correlation factor necessary to relate the later adjusted index to the earlier index, as published by the entity publishing the index, shall be used), or if such publication is discontinued, the CPI shall then refer to comparable statistics on changes in the cost of living for urban consumers as the same may be computed and published (on the most frequent basis available) by an agency of the United States or by a responsible financial periodical of recognized authority, which agency or periodical shall be selected jointly by the Authority and StadCo.

“CPI Increase” shall mean the percentage increase in CPI over the preceding Lease Year as calculated by the fraction whose numerator is (a) the most current CPI available on the date of calculation minus (b) the most current CPI available on the first day of the immediately preceding Lease Year in question (the “Base CPI”), and whose denominator is the Base CPI, but in no event shall the “CPI Increase” be less than zero.

“Damages” shall mean all damages, court costs, interest, and attorneys’ fees arising from a StadCo Event of Default, including, (A) reletting costs, including, the cost of restoring the Premises to the condition necessary to rent the Premises at the prevailing market rate, normal wear and tear excepted (including cleaning, decorating, repair, and remodeling costs), brokerage fees, legal fees, advertising costs and the like); (B) the Authority’s cost of recovering possession of the Premises; (C) the cost of removing, storing, and disposing of any of StadCo’s or other occupant’s Property left on the Premises after reentry; (D) any increase in insurance premiums caused by the vacancy of the Premises; (E) costs incurred in connection with collecting any money owed by StadCo; (F) the remaining debt service amounts to be paid on the bonds or other securities issued pursuant to Section 34 of the Act to provide the Authority Contribution Amount; (G) any other sum of money or damages owed by StadCo to the Authority or incurred by the Authority as a result of or arising from a StadCo Event of Default, or the Authority’s exercise of its rights and remedies for such StadCo Event of Default; (H) any contractual or liquidated type or measures of damages specified

in this Agreement; and (I) any other type of measure of damages recoverable for any particular StadCo Event of Default under Applicable Law.

“Deed” shall mean that certain Dedication Deed pursuant to which fee title to the Land is dedicated to the Authority.

“Default Rate” shall mean an interest rate equal to the prime rate in effect on the date that the applicable underlying payment was required to be made (as reported in The Wall Street Journal) plus two percent (2%).

“Demolition Payment Amount” shall mean an amount equal to the total amount actually paid to the Owner of the Benefitted Parcel pursuant to Section 3(b)(4) of the Deed or, if Estimated Demolition Costs (as defined in the Deed) are paid pursuant to Section 10(a) of the Deed, an amount equal to the Actual Demolition Costs (as defined in the Deed). The Demolition Payment Amount shall be finally determined upon complete performance of the obligation to reimburse the Owner of the Benefitted Parcel pursuant to Section 3(b)(4) of the Deed or, if the Estimated Demolition Costs are paid pursuant to Section 10(a) of the Deed, upon the date the Actual Demolition Costs are determined pursuant to Section 10(a) of the Deed.

“Demolition Work” shall have the meaning given such term in the Deed.

“Designated Postseason Host Stadium(s)” shall have the meaning set forth in Section 14.8(b)(ii) (Extension Period(s)).

“Designated Stadium(s)” shall have the meaning set forth in Section 14.8(c)(vi) (Untenantability of Stadium During Extension Period).

“Development Agreement” shall have the meaning set forth in the Recitals.

“Disclosure Request” shall have the meaning set forth in Section 19.26(a) (Disclosure Requests).

“Dispute Notice” shall have the meaning set forth in Section 19.13 (Alternative Dispute Resolution Procedures).

“Effective Date” shall have the meaning set forth in the preamble.

“Emergency” shall mean any circumstance in which (i) StadCo or the Authority in good faith believes that 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.

“Emergency Repairs” shall mean any Capital Repairs, which, if not immediately made, would endanger the health and safety of the people working in or attending an event, 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.

“Encumbrance” shall mean any defects in, easements, covenants, conditions or restrictions affecting, or liens or any other encumbrances of any kind on, the title to the Premises or all or any part of the Improvements, whether evidenced by written instrument or otherwise evidenced.

“Environmental Complaint” shall mean any written complaint by any Person, including any Governmental Authority setting forth a cause of action for property damage, natural resource damage, contribution or indemnity for response costs, civil or administrative penalties, criminal fines or penalties, or declaratory or equitable relief arising under any Environmental Law or any order, notice of violation, citation, subpoena, request for information or other written notice or demand of any type issued by any Governmental Authority pursuant to any Environmental Law.

“Environmental Event” shall mean the occurrence of any of the following: (a) any noncompliance with an Environmental Law; (b) any event on, at or from the Premises in question or related to the operation thereof of such a nature as to require reporting to applicable Governmental Authorities under any Environmental Law; (c) an emergency environmental condition; (d) the existence or discovery of any spill, discharge, leakage, pumpage, drainage, pourage, interment, emission, emptying, injecting, escaping, dumping, disposing, migration or other release of any kind of hazardous materials on, at or from the Premises in question which may cause a material threat or actual material injury to human health, the environment, plant or animal life or (e) any threatened or actual Environmental Complaint.

“Environmental Law” shall mean all Applicable Laws, including any consent decrees, settlement agreements, judgments or orders, issued by or entered into with a Governmental Authority pertaining or relating to: (a) pollution or pollution control; (b) protection of human health or the environment; (c) the presence, use, management, generation, processing, treatment, recycling, transport, storage, collection, disposal or release or threat of release of any Hazardous Materials; or (d) the protection of endangered or threatened species.

“Equipment Leases” shall mean each such equipment lease for the Premises requiring annual payment greater than Five Hundred Thousand and No/100 Dollars (\$500,000.00).

“Event of Default” shall have the meaning set forth in Section 15.1 (Events of Default).

“Executive Council” shall mean the Major League Executive Council that is governed by the Major League Constitution, and any successor body thereto.

“Exercise Notice” shall have the meaning set forth in Section 11.2(a) (Exercise of Option).

“Expedited Arbitration Dispute” shall have the meaning set forth in Section 19.13(f) (Expedited Arbitration Dispute).

“Expedited Arbitration Dispute Notice” shall have the meaning set forth in Section 19.13(f) (Expedited Arbitration Dispute).

“Expedited Arbitrator” shall mean the Qualified Expedited Arbitrator selected pursuant to the process described in Section 19.13(f) (Expedited Arbitration Dispute).

“Extension Objection Notice” shall have the meaning set forth in Section 2.3(b) (Authority Approval Conditions).

“Extension Option” shall have the meaning set forth in Section 2.3(a) (Extension Options and Extension Periods).

“Extension Period” shall have the meaning set forth in Section 2.3(a) (Extension Options and Extension Periods).

“Extension Plan” shall have the meaning set forth in Section 2.3(b) (Authority Approval Conditions).

“Extension Plan Implementation Period” shall mean:

(a) prior to the acceptance of an Extension Plan by the Authority and StadCo, the period in which (i) any dispute relating to Section 2.3 (Extension Option) is being contested pursuant to the Alternative Dispute Resolution Procedures and/or (ii) StadCo participates in good faith negotiations to finalize the Extension Plan; *provided* that, for clarity, such period shall be in addition to the Extension Plan Implementation Period set forth in clauses (b) and (c) of this definition;

(b) after the acceptance of an Extension Plan by the Authority and StadCo, if the Authority Approval Condition described in clause (i) of the definition thereof is not satisfied as of the date of determination because the Authority has delivered to StadCo written notice of the occurrence of an event or circumstance described in Section 15.1(a) (StadCo Event of Default) and the applicable cure period with respect to such event or circumstance has not expired, a period of time equal to the cure period set forth in Section 15.1(a) (StadCo Event of Default) applicable to the relevant event or circumstance that is the subject of the Authority’s written notice, which such period will begin to run on the date on which the finalized Extension Plan has been accepted by both the Authority and StadCo; *provided* that, for clarity, if the event or circumstance at issue is the event or circumstance described in Section 15.1(a)(v) and is not susceptible of being cured within the thirty (30) day cure period provided for in Section 15.1(a)(v), the Extension Plan Implementation Period shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith so long as StadCo continues to prosecute the cure thereof with diligence and in good faith; and

(c) after the acceptance of an Extension Plan by the Authority and StadCo, if the Authority Approval Condition described in clause (ii) of the definition thereof is not satisfied as of the date of determination because there exists an uncured StadCo Event of Default that has occurred and is continuing, the period of time set forth in the finalized Extension Plan.

“Facility Standard” shall mean the facilities, operational capabilities, systems, finishes, and amenities of the Stadium are at least equal to that of Comparable MLB Facilities, taking into account the age of the facility and normal wear and tear.

“FF&E” shall have the meaning set forth in Section 2.1(d) (Premises).

“Final Completion” shall mean with respect to any Additional Work (a) the final completion of the design, development, construction, furnishing, and all other aspects of such work and Improvements substantially in accordance with the plans thereof (including the Material Additional Work Plans as to any Material Additional Work) (all as Approved by the Authority or the Authority Representative, as applicable, pursuant to the terms of this Agreement, as and if required), the Facility Standard, all Applicable Laws and all other requirements of this Agreement, including the completion of the punch-list type items referred to in the definition of the term “Substantial Completion,” and (b) the issuance of all Governmental Authorizations necessary to use, occupy, and operate all aspects and areas of the Premises in accordance with the terms of this Agreement, including all Governmental Authorizations required to be issued to StadCo, its Affiliates or the stadium manager retained pursuant to Section 7.2 (Retention of Stadium Manager) in order for StadCo to fulfill its obligations under this Agreement.

“Final Notice” has the meaning set forth in Section 15.4(a) (Final Notice).

“First Extension Option” shall have the meaning set forth in Section 2.3(a) (Extension Options and Extension Periods).

“First Extension Period” shall have the meaning set forth in Section 2.3(a) (Extension Options and Extension Periods).

“Force Majeure” shall mean the occurrence of any of the following, for the period of time, if any, that the performance of a Party’s obligations under this Agreement 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 MLB Labor Dispute for all purposes under this Agreement, except as otherwise set forth in Section 14.8(d) (MLB Labor Disputes During Extension Period)), unavailability of labor or materials, epidemics, pandemics and health emergencies (including Governmental Authority and MLB directives or requirements that MLB Home Games or Team 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 that impacts the exercise of a Party’s rights under this Agreement or impairs a Party’s ability to fulfill its obligations under this Agreement, referenda arising from or relating to the construction and/or operation of the Stadium project, any delays occasioned by proceedings under the Alternative Dispute Resolution Procedures of Section 19.13 (Alternative Dispute Resolution Procedures) of this Agreement, 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 Party 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 Party 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.

“Foreclosure” shall mean any transfer of title to an estate by way of (i) a sale pursuant to a judgment of foreclosure of, or a power of sale contained in, a Leasehold Mortgage, including a trustee’s sale under a deed of trust; (ii) a deed, assignment, conveyance or other transfer in lieu of foreclosure; (iii) a sale or other transfer occurring in any bankruptcy or insolvency proceedings affecting the owner of such estate (including an auction or a plan of reorganization in any bankruptcy or insolvency proceedings, or a transfer of StadCo’s leasehold, license, and other estates or interests deemed to occur hereunder by virtue of the rejection of this Agreement by StadCo in a bankruptcy or insolvency proceedings), or (iv) any exercise by a Leasehold Mortgagee of any other right or remedy under a Leasehold Mortgage (or Applicable Law) that divests the owner of an interest in property of its estate, in each instance (clauses (i) through (iv)) whether the transferee is a Leasehold Mortgagee, a party claiming through a Leasehold Mortgagee, or a third-party.

“Functionally Obsolete” shall mean any FF&E or other facility, surface, structure or component of the Premises that is not dysfunctional (and thus not Physically Obsolete), but is no longer reasonably optimal for its intended purposes by reason of (i) material innovations, inventions or improvements in the design, manufacture, operation or production of comparable equipment, systems or facilities which render more efficient, more satisfactory or more technologically advanced service or (ii) business patterns or practices that require the modification or addition of equipment or facility.

“GAAP” shall mean generally accepted accounting principles, applied on a consistent basis, as set forth in Opinions of the Accounting Principles Board of the American Institute of Certified Public Accountants and/or in statements of the Financial Accounting Standards Board and/or their respective successors, which are applicable in the circumstances as of the date in question. Accounting principles are applied on a “consistent basis” when the accounting principles observed in a current period are comparable in all material respects to those accounting principles applied in a preceding period.

“Game” shall mean any game played with cards, dice, equipment or any mechanical, electromechanical or electronic device or machine for money, property, checks, credit or any representative of value, including faro, monte, roulette, keno, bingo, fan-tan, twenty-one, blackjack, seven-and-a-half, big injun, klondike, craps, poker, chuck-a-luck, Chinese chuck-a-luck (dai shu), wheel of fortune, chemin de fer, baccarat, pai gow, beat the banker, panguingui, instant racing, any pari-mutuel wagering, slot machine, any banking or percentage game, any other game or device approved by the applicable Gaming Authorities or any other game hereafter added to NRS § 463.0152 or any successor statute.

“Gaming” or “Gambling” shall mean to deal, operate, carry on, conduct, maintain or expose for play any Game, gaming device, inter-casino linked system, mobile gaming system, interactive gaming system, slot machine, race book or sports pool or any other form of gaming or gambling hereafter added to NRS Chapter 463 or any successor statutes; *provided, however*, “Gaming” and “Gambling” shall exclude any sports book or gaming system related to baseball games so long as such sports book or gaming system related to baseball games is permitted by Applicable Law.

“Gaming Authority(ies)” shall mean, collectively, (a) the Nevada Gaming Commission, (b) the Nevada State Gaming Control Board, (c) the Clark County (Nevada) Liquor and Gaming License Board, and (d) any other applicable Governmental Authority that holds regulatory, licensing or permit authority over gaming or gaming activities, or is otherwise responsible for interpreting, administering or enforcing gaming laws.

“Gaming Establishment” shall mean any premises wherein or whereon any Gaming or Gambling is done.

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

“Governmental Authorizations” shall mean all approvals, consents, decisions, authorizations, certificates, confirmations, exemptions, applications, notifications, concessions, acknowledgments, agreements, licenses, permits, import permits, employee visas, environmental permits, decisions, rights-of-ways, and similar items from any Governmental Authority, including a liquor license from the Clark County (Nevada) Liquor and Gaming Licensing Board.

“Hazardous Materials” shall mean (a) any substance, emission or material including asbestos, now or hereafter defined as, listed as or specified in Applicable Law as a “regulated substance,” “hazardous substance,” “toxic substance,” “pesticide,” “hazardous waste,” “hazardous material” or any similar or like classification or categorization under any Environmental Law including by reason of ignitability, corrosivity, reactivity, carcinogenicity or reproductive or other toxicity of any kind, (b) any products or substances containing petroleum or polychlorinated biphenyls or (c) any substance, emission or material determined to be hazardous or harmful to human health or the environment.

“Hold Over Payment” has the meaning set forth in Section 16.3(a) (Holding Over).

“HoldCo” shall mean Athletics Holdings LLC, a Delaware limited liability company.

“Improvements” shall have the meaning set forth in Section 2.1 (Premises).

“Independent Auditor” shall mean a nationally or regionally recognized firm of independent certified public accountants who (a) is in fact independent and not under the domination of either Party or any Affiliate thereof; (b) does not have any substantial interest, direct or indirect, in either Party or any Affiliate thereof; and (c) is not connected with either Party or any Affiliate thereof as a member of the governing board of either Party or any Affiliate thereof.

“Initial Appraisals” shall have the meaning set forth in Section 11.2(c) (Delivery of Appraisals).

“Initial Term” shall mean the period commencing on the Term Commencement Date and ending on the Initial Term Expiration Date.

“Initial Term Expiration Date” shall have the meaning set forth in Section 1.2 (Reference Information).

“Insolvency Event” shall mean, with respect to any Person, (a) such Person’s (i) failure to generally pay its debts as such debts become due, (ii) admitting in writing its inability to pay its debts generally or (iii) making a general assignment for the benefit of creditors; (b) any proceeding being instituted by or against such Person (i) seeking to adjudicate it a bankrupt or insolvent, (ii) seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or (iii) seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or for any substantial part of its Property and, in the case of any such proceeding instituted against such Person, either such proceeding shall remain undismissed for a period of ninety (90) days or any of the actions sought in such proceeding shall occur; or (c) such Person’s taking any corporate action to authorize any of the actions set forth above in this definition.

“Institutional Lender” shall mean: (a) any of the following having a total net worth or assets under management (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee’s acquisition of its Leasehold Mortgage by assignment from the previous Leasehold Mortgagee) of at least One Hundred Million and No/100 Dollars (\$100,000,000.00): a bank, trust company, insurance company, credit union, savings bank, pension, welfare or retirement fund or system, real estate investment trust (or an umbrella partnership or other entity of which a real estate investment trust is the majority owner), finance company, public or quasi-public agency, authority or other entity, federal or state agency regularly making or guaranteeing mortgage loans, investment bank, or a subsidiary of a Fortune 500 company; (b) a real estate mortgage investment conduit or securitization trust; (c) a trustee or issuer of collateralized mortgage obligations or similar investment entity (provided that such trustee, issuer, or other entity is publicly traded or is sponsored by an entity that otherwise constitutes an Institutional Lender); (d) any entity of any kind actively engaged in mortgage or mezzanine commercial real estate financing having a total net worth or assets under management (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee’s acquisition of its Leasehold Mortgage by assignment from the previous Leasehold Mortgagee) of at least One Hundred Million and No/100 Dollars (\$100,000,000.00); (e) MLB or any of their respective Affiliates; (f) any funding trust or similar entity created for the purpose of financing the StadCo Contribution Amount; or (g) a Person that is a wholly owned subsidiary of or is a combination of any one or more of the Institutional Lenders listed in subparagraphs (a) through (f) hereof, including any of the foregoing when acting as trustee for other lender(s) or investor(s), whether or not such other lender(s) or investor(s) are themselves Institutional Lenders. An Institutional Lender shall also include any financing entity which serves to further the financing structure in connection with a financing transaction that utilizes other Institutional Lenders for the purpose of financing, collateral assignment, guaranty, participation, and other functions which coordinate and cooperate with Institutional Lenders.

“Insurance Fund” shall mean the fund established pursuant to Section 12.2(b) (Insurance Proceeds/Deposit of Proceeds of Insurance).

“Insurance Fund Custodian” shall mean any Institutional Lender reasonably acceptable to the Authority and StadCo, which shall hold the Insurance Fund on deposit. The Insurance Fund Custodian may, but is not obligated, to be the same Institutional Lender as the Stadium Authority Capital Projects Fund Custodian.

“Insurance Proceeds” shall have the meaning set forth in Section 12.2 (Insurance Proceeds).

“Insurance Standard” shall mean such insurance policies, coverage amounts, types of coverage, endorsements or deductibles, as applicable, that a Reasonable and Prudent Operator would reasonably be expected to obtain, keep, and maintain, or require to be obtained, kept, and maintained with respect to the Premises and the ownership, operation, and use thereof.

“Land” shall have the meaning set forth in Section 2.1 (Premises).

“Lease Impairment” means any of the following, whether occurring pursuant to a provision of the Agreement, or resulting from a future agreement between the Authority and StadCo or its Affiliates, or resulting from the unilateral action of either: (a) any amendment, modification or restatement of this Agreement, provided the following shall be deemed not to be a Lease Impairment: (i) amendments and modifications reasonably required to effectuate the grant of Permitted Encumbrances, and (ii) amendments and modifications to the legal description of the Premises approved by StadCo or the Team, Leasehold Mortgagee and the Authority made in connection with any land registration or plat whether using a subdivision plat or registered land survey to conform such legal description to the as-built Premises; (b) any cancellation, termination, acceptance of termination, surrender, acceptance of surrender, abandonment or rejection of this Agreement, in whole or in part; (c) subordination of this Agreement to any fee mortgage or other Lien or Encumbrance of the fee estate of the Authority; (d) the execution or modification by the Authority of any Lien or Encumbrance affecting its fee estate that has priority over this Agreement and the leasehold, license, and other estates or interests of StadCo or the Team; or (e) any material demolition of the Stadium that results in a material reduction of net rentable square footage except in connection with the maintenance, repair or renovation of, or construction of improvements to, the Stadium or the Improvements, or any repair or restoration following a casualty or a Condemnation Action.

“Lease Year” shall mean each 12-month period commencing on the Term Commencement Date.

“Leasehold Mortgage” shall have the meaning set forth in Section 17.2 (Leasehold Mortgages).

“Leasehold Mortgagee” shall mean the holder of a Leasehold Mortgage.

“Legal Holiday” shall mean any day, other than a Saturday or Sunday, on which the Authority’s administrative offices are closed for business.

“Lien” shall mean, with respect to any Property, any mortgage, lien, pledge, charge or security interest, and with respect to the Premises, the term Lien shall also include any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens.

“Loss” or “Losses” shall mean all losses, liabilities, costs, charges, judgments, claims, damages, penalties, fines, and expenses (including attorneys’ fees, expert witness fees and expenses, and costs of Actions or Proceedings).

“Maintain” and “Maintenance” and “Maintenance Work” and “Maintenance and Repair Work” shall mean all work (including all labor, supplies, materials, and equipment) which is of a routine

nature and is not defined in this Agreement as constituting “Capital Matters” and is reasonably necessary for the cleaning and routine care of and preventative maintenance and repair for any property, structures, surfaces, facilities, fixtures (including media plug-ins and cable and all wiring attendant thereto), equipment, furnishings, improvements, and components that form any part of the Premises (including machinery, pipes, plumbing, wiring, gas and electric fittings, elevators, escalators, showers, toilets and restroom facilities, first aid facilities, spectator, and other seating and access to the Premises) in a manner reasonably consistent with the standards at other Comparable MLB Facilities. Maintenance shall include, but not be limited to, the following (to the extent the same do not constitute “Capital Matters” as defined in this Agreement): (i) preventative or routine maintenance (exclusive of replacements or repairs) that is stipulated in the operating manuals for the components; (ii) periodic testing of building systems, such as mechanical, card-key security, fire alarm, lighting, and sound systems; (iii) ongoing trash removal; (iv) regular maintenance procedures for heating, ventilating and air-conditioning, plumbing, electrical, roof and structural systems, and vertical lift systems (e.g., escalators and elevators), such as periodic cleaning of the Premises, lubrication, and changing air filters and lights; (v) painting of a routine nature, including spot or touchup painting; (vi) cleaning, including restocking, prior to, during and following, and necessary as a direct result of, all events; (vii) routine changing of light bulbs, ballasts, fuses, and circuit breakers, as they fail in normal use; (viii) groundskeeping services; (ix) changing of light bulbs, ballasts, fuses, and circuit breakers, as they burn out, unless such changing occurs less frequently than once per year; (x) replacement of all light bulbs as maybe or become necessary for proper lighting of the Stadium, both for day games and night games; (xi) all renewals and replacements of equipment parts and components to the extent such replacements do not constitute “Capital Matters”, as may be necessary to maintain the Premises consistent with the standards at other Comparable MLB Facilities; and (xii) any other work of a routine nature that is necessary to keep the Premises in a condition consistent with the standards at other Comparable MLB Facilities.

“Maintenance Expense” shall mean all costs and expenses, including employee compensation and allocable overhead, incurred or related to the performance of Maintenance and Maintenance and Repair Work.

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

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

“Major League Constitution” shall mean 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.

“Material Additional Work” shall mean any Additional Improvements that constitute material changes in, to or of the Improvements that do not conform to the existing Stadium specifications which have been Approved pursuant to the terms of the Development Agreement.

“Material Additional Work Architect” means a Qualified Design Professional.

“Material Additional Work Construction Bonds” shall mean the construction bonds provided by a Material Additional Work Contractor prior to commencement of any Material Additional Work, in amounts Approved by the Authority.

“Material Additional Work Construction Schedule” shall mean a schedule of critical dates relating to the construction of the Material Additional Work (which dates may be described or set forth as intervals of time from or after the completion or occurrence of the proceeding task or event), which construction schedule, shall contain, but shall not be limited to, the dates for (a) ordering and delivery of critical delivery items, such as construction components or items requiring long lead time for purchase or manufacture, or items which by their nature affect the basic structure or system of the Improvements, (b) completion of the Material Additional Work Plans in detail sufficient for satisfaction of all Applicable Laws (including issuance of necessary building permits), (c) issuance of all Governmental Authorizations and satisfaction of all Applicable Law prerequisites to commencement of the Material Additional Work, (d) commencement of the Material Additional Work, and (e) Final Completion of the Material Additional Work. The Material Additional Work Construction Schedules shall be adjusted as appropriate to reflect the delay in any Material Additional Work.

“Material Additional Work Contractor” shall mean a Qualified Contractor.

“Material Additional Work Plans” shall mean individually and collectively, the concept drawings, schematic drawings, design development drawings, and detailed working drawings for the Material Additional Work prepared by the Material Additional Work Architect.

“Material Additional Work Submission Matters” shall mean all of the following:

- (a) The proposed Material Additional Work Construction Schedule;
- (b) The name and qualifications of the proposed Material Additional Work Contractor and Material Additional Work Architect;
- (c) The proposed form of the Material Additional Work Construction Bonds and the identity of the Qualified Sureties issuing the same to the extent such a bond is required; and
- (d) The Material Additional Work Plans.

“Material Design Elements” shall have the meaning given such term in the Development Agreement.

“MLB Agency Agreement” shall mean the Amended and Restated Agency Agreement, effective as of January 1, 2020, by and among the various Major League Baseball Clubs, the BOC, Major League Baseball Properties, Inc. and MLB Advanced Media, L.P. (and the Operating Guidelines related thereto), as may be amended, supplemented or otherwise modified from time to time.

“MLB Approval” shall mean, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be

obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

“MLB Entity” shall mean each of the BOC, The MLB Network, LLC, MLB Advanced Media, L.P. and/or any of their respective present or future affiliates, assigns or successors.

“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.

“MLB Home Games” shall mean all MLB Scheduled Games of the Team that under MLB Rules and Regulations are designated as “home games”.

“MLB Labor Dispute” shall mean any of the following that results in MLB canceling the Team Games in question: any owners’ lock-out, players’, referees’ or umpires’ strike or other MLB labor disputes.

“MLB Ownership Guidelines” shall mean 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.

“MLB Postseason Games” shall mean MLB games played by the Team 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”.

“MLB Regular Season Games” shall mean MLB games (excluding, for the avoidance of doubt, MLB Postseason Games) played by the Team during each Championship Season.

“MLB Rules and Regulations” shall mean (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.

“MLB Scheduled Games” shall mean all MLB Regular Season Games and all MLB Postseason Games.

“MLB Season” shall mean a period of time commencing with the first championship season game in any calendar year and ending with the last championship season game (including any postseason home game) played by the Team during such calendar year. MLB Seasons are sometimes herein referred to by the calendar year(s) in which they occur (e.g., the “2029 MLB Season”).

“MLB Securitization Guidelines” shall mean, 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.

“Mortgagee Protections” shall mean the rights set forth in Section 17.2 (Leasehold Mortgages) of this Agreement, including (a) the rights to receive Notices or cure defaults; (b) the right to give or withhold such Leasehold Mortgagee’s consent where required hereby; (c) the right to a new lease agreement on the terms specified herein; and (d) all other rights, remedies, protections, privileges, and powers of such Leasehold Mortgagee and any Person claiming through or under such Leasehold Mortgagee, including such Leasehold Mortgagee’s designee to be the Team under a new lease agreement or any Post-Foreclosure Tenant including after any premature termination of this Agreement.

“Naming Rights” shall have the meaning set forth in Section 14.5(a) (Naming Rights).

“Neutral Valuation” shall have the meaning set forth in Section 11.2(c) (Delivery of Appraisals).

“New Tenant” shall have the meaning set forth in Section 17.2(k) (Limitation of Liability; Effect of Cure).

“Non-Relocation Agreement” shall mean the Non-Relocation Agreement of even date herewith between the Authority and TeamCo pursuant to which TeamCo has agreed, subject to and in accordance with the terms and conditions thereof, to cause the Team to play its regular season and postseason Team Games in the Stadium during the Non-Relocation Term.

“Non-Relocation Term” shall have the meaning given such term in the Non-Relocation Agreement.

“Notice” shall have the meaning set forth in Section 17.2(h) (Leasehold Mortgages – Notice and Cure).

“NRS” shall have the meaning set forth in Section 8.2(d) (Notice to the Authority).

“Offsite Infrastructure Agreement” shall mean an agreement between the County and StadCo that describes the Infrastructure Improvements (as defined in the Development Agreement) required by the County for the Stadium that will not be located on the Land.

“Operating Expenses” shall mean all costs and expenses associated with the management, Maintenance, Capital Matters, and operation of the Premises.

“Operating Standard” shall mean the operation, maintenance, and repair of the Premises in a manner consistent with the standards of operations, maintenance, and operating and maintenance plans that a Reasonable and Prudent Operator would reasonably be expected to undertake and follow for the operation, maintenance, and repair of a Comparable MLB Facility.

“Owner of the Benefitted Parcel” shall mean the Person holding of record an ownership interest in fee in a portion or all of the Benefitted Parcel (as such term is defined in the Deed).

“Ownership Committee” shall mean the Ownership Committee of Major League Baseball and any successor body thereto.

“Parking Standard” shall have the meaning set forth in Section 7.15(d) (Parking).

“Party(ies)” shall have the meaning set forth in the preamble.

“Permitted Assignments” shall have the meaning set forth in Section 17.1(b) (Permitted Assignments by StadCo).

“Permitted Encumbrances” shall have the meaning set forth in Section 11.1 (Possession of and Title to Real Property).

“Permitted Investments” shall mean:

(a) Obligations of, or guaranteed as to interest and principal by, the United States of America or agencies thereof maturing not more than ninety (90) days after such investment;

(b) Open market commercial paper of any corporation incorporated under the laws of the United States of America or any State thereof and not an Affiliate of the StadCo which paper is rated “P-1” or its equivalent by Moody’s Investors Service or “A-1” or its equivalent by Standard & Poor’s Ratings Group;

(c) Banker’s acceptances and certificates of deposit issued by any bank or trust company having capital, surplus, and undivided profits of at least Five Hundred Million and No/100 Dollars (\$500,000,000.00) whose long-term debt is rated “A” or better by Standard & Poor’s Ratings Group and A2 or better by Moody’s Investors Service and maturing within ninety (90) days of the acquisition thereof; and

(d) Money market funds consisting solely (except that no more than ten percent (10%) thereof may be held in cash) of obligations of the type described in clauses (a) through (c) above and the shares of such money market funds can be converted to cash within ninety (90) days.

Payments under the instruments described in clauses (a), (b), (c), and (d) above may not be linked to any variable other than the principal amount thereof and the fixed or floating interest rate thereon.

“Person” shall mean 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.

“Physically Obsolete” or “Physical Obsolescence” shall mean any FF&E or other facility, component, structure or surface of the Premises which does not comply with Applicable Laws or has become dysfunctional due to defects in design, materials or workmanship or ordinary wear and tear other than as a result of StadCo’s failure to perform its maintenance and other obligations under this Agreement. For purposes of determining Physical Obsolescence or Physically Obsolete, any FF&E or other facility, component, structure or surface of the Premises shall be deemed dysfunctional if such has deteriorated to a degree that cannot be remedied through Maintenance (including replacement necessitated by repeated breakdown of a component despite efforts to repair or restore it short of replacement).

“Post-Foreclosure Tenant” shall have the meaning set forth in Section 17.2(k) (Limitation of Liability; Effect of Cure).

“Postseason” shall mean 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).

“Premises” shall have the meaning set forth in Section 2.1 (Premises).

“Prohibited Uses” shall have the meaning set forth in Section 6.1 (Use).

“Project Construction Cost” shall mean, prior to the Term Commencement Date, the amount necessary to complete the Project Improvements Work in accordance with the Project Budget (as defined in the Development Agreement), and after the Term Commencement Date, the actual cost of completing the Project Improvements Work.

“Project Contributions” shall have the meaning set forth in Section 11.5(b) (Condemnation Awards).

“Project Documents” shall mean, collectively, this Agreement, the Development Agreement, the Non-Relocation Agreement, the Construction Funds Trust Agreement, the Community Benefits Agreement, the County Development Agreement, the Team Use Agreement and the Offsite Infrastructure Agreement, in each case, as the same may be amended, restated, renewed or extended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but excluding the Community Benefits Agreement.

“Project Improvements Work” shall have the meaning set forth in the Development Agreement.

“Property” shall mean any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

“PSL/SBLs” shall have the meaning set forth in Section 18.1 (Seat and Builder’s Licenses).

“PSL Contribution Amount” shall have the meaning set forth in the Development Agreement.

“Purchase Option” shall have the meaning set forth in Section 11.2 (Option to Purchase).

“Purchase Price” shall have the meaning set forth in Section 11.2(b) (Purchase Price).

“Qualified Appraiser” shall have the meaning set forth in Section 11.2(d) (Qualifications of Appraiser).

“Qualified Concessionaire” shall mean a concessionaire which (a) runs concessions at any other MLB venue or any National Football League, National Hockey League, National Basketball Association or Major League Soccer venue, (b) is StadCo or an Affiliate of StadCo or the Team so long as StadCo or the Team (or such Affiliate), as applicable, has retained or employed professionals with an appropriate level of experience and expertise in the management and operation of concession facilities at professional sports venues, including retention of a concessions manager who has served as a concession manager or assistant concessions manager overseeing concession operations at any other MLB venue or any National Football League, National Hockey League, National Basketball Association or Major League Soccer venue and adequate staff similar to the size employed for concessions operations at other comparable venues, unless otherwise approved by the Authority Representative or (c) is Approved by the Authority Representative.

“Qualified Contractor” shall mean a general contractor that, on the date its name and qualifications are submitted to the Authority, and at all times until Final Completion of the Material Additional Work, shall satisfy all of the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a general contractor in the State of Nevada and Clark County, Nevada for the type of work proposed to be performed by such contractor;

(b) possessed of the capacity to obtain payment and performance bonds in the full amount of the pertinent construction contract from a Qualified Surety;

(c) well experienced as a general contractor in comparable work; and

(d) neither such general contractor nor its Affiliate is in default under any material obligation to the Authority or the County under any other contract between such contractor or its Affiliate and the Authority or the County.

“Qualified Design Professional” shall mean an architect that, on the date its name and qualifications are submitted to the Authority, and at all times until Final Completion of the Additional Work, satisfies all of the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as an architect in the State of Nevada and in Clark County, Nevada for the type of work proposed to be performed by such architect;

(b) well experienced as an architect in comparable work; and

(c) neither such architect nor any of its Affiliates is in default under any material obligation to the Authority under any other contract between such architect or any of its Affiliates and the Authority or the County.

“Qualified Expedited Arbitrator” shall mean a construction management professional (including, without limitation, an owners’ representative): (i) who has at least ten (10) years’ experience in construction management, including at least five (5) years’ experience in Nevada and/or California; (ii) who has experience managing construction of private, large-scale development projects in an urban setting; (iii) who is not an Affiliate of either StadCo or the Authority, has not been engaged by StadCo or the Authority (or any Affiliate of either StadCo or the Authority) within the prior three (3) years, and has no equity investment in StadCo or its Affiliates; and (iv) who has no conflict of interest as evidenced by being adverse to either StadCo or the Authority in any other arbitration proceeding, either existing or in the immediately prior thirty-six (36) months, unless a conflict waiver is obtained from StadCo or the Authority, as applicable.

“Qualified Stadium Manager” shall mean a stadium manager which (a) manages any other MLB venue or any National Football League, National Hockey League, National Basketball Association or Major League Soccer venue, (b) is StadCo or an Affiliate of StadCo or the Team so long as StadCo or the Team (or such Affiliate), as applicable, has retained or employed professionals with an appropriate level of experience and expertise in the management and operation of professional sports venues, including retention of a stadium general manager who has served as a facility’s general manager or assistant general manager in any other MLB venue or any National Football League, National Hockey League, National Basketball Association or Major League Soccer venue and adequate staff similar to the size of other comparable venues, unless otherwise approved by the Authority Representative or (c) is Approved by the Authority Representative.

“Qualified Surety” shall mean any surety which has been Approved by the Authority and which has an Alfred M. Best Company, Inc. rating of “A” or better and a financial size category of not less than “VIII” (or, if Alfred M. Best Company, Inc. no longer uses such rating system, then the equivalent or most similar ratings under the rating system then in effect, or if Alfred M. Best Company, Inc. is no longer the most widely accepted rater of the financial stability of sureties providing coverage such as that required by this Agreement, then the equivalent or most similar rating under the rating system then in effect of the most widely accepted rater of the financial stability of such insurance companies at the time).

“Reasonable and Prudent Operator” shall mean an operator of multi-use athletic and entertainment projects similar in scope, size, and complexity to the Premises seeking to perform its contractual obligations and maximize the use of, and the revenue generated by, its facilities, and in so doing and in the general conduct of its undertakings exercises that degree of skill, diligence, and prudence that would reasonably and ordinarily be expected from a skilled and experienced operator of Comparable MLB Facilities complying with all Applicable Law and engaged in the same type of undertaking.

“Reconveyance Purchase Price” shall have the meaning set forth in Section 11.11 (Reconveyance of the Land).

“Related Parties” shall mean with respect to any Person, such Person's partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, consultants, counsel, contractors, subcontractors (of any tier), licensees, invitees, subtenants, lenders, successors, assigns, legal representatives, elected and appointed officials, volunteers, and Affiliates, and for each of the foregoing their respective partners, directors, board members,

officers, shareholders, members, agents, employees, auditors, advisors, counsel, consultants, contractors, subcontractors, licensees, invitees, and subtenants. For the avoidance of doubt, Related Parties of the Authority shall not include StadCo and its Related Parties and vice versa.

“Required Team Use Terms” shall have the meaning set forth in Section 17.1(b)(iii) (Permitted Assignments by StadCo).

“Responsible Officer” shall mean with respect to the subject matter of any certificate, representation or warranty of any Person contained in this Agreement, an authorized officer of such Person (or in the case of a partnership, an individual who is a general partner of such Person or such an authorized officer of a general partner of such Person) who, in the normal performance of his operational responsibility, would have knowledge of such matter and the requirements with respect thereto.

“Review and Approval Rights” shall have the meaning set forth in Section 7.12(a) (Review and Approval Rights).

“Reviewing Party” shall have the meaning set forth in Section 7.12(a) (Review and Approval Rights).

“Scheduled Expiration Date” shall mean thirty (30) years after the Term Commencement Date.

“Service Contracts” shall mean any such service contracts for the Premises requiring annual payment greater than Five Hundred Thousand and No/100 Dollars (\$500,000.00).

“Specified Relocation Default” shall have the meaning given such term in the Non-Relocation Agreement.

“Sports and Entertainment Improvement District” shall mean the sports and entertainment improvement district to be created by the Board of County Commissioners pursuant to Section 28 of the Act.

“StadCo” shall have the meaning set forth in the preamble, and (i) from and after any Permitted Assignment (or other assignment of this Agreement consented to be the Authority), “StadCo” shall be deemed to mean the applicable successor-in-interest to StadCo, and (ii) from and after any Foreclosure, “StadCo” shall be deemed to mean the applicable Post-Foreclosure Tenant.

“StadCo Capital Projects Fund” means the segregated and dedicated fund established by StadCo into which StadCo deposits funds to be used solely to pay the costs and expenses associated with Capital Matters.

“StadCo Capital Projects Fund Custodian” means a third-party institution approved by the Authority and StadCo which holds the StadCo Capital Projects Fund.

“StadCo Certificate” shall have the meaning set forth in Section 7.8(c) (StadCo Reimbursement from StadCo Capital Projects Fund).

“StadCo Contribution Amount” shall mean an amount determined from time to time, which amount shall take into account the timing when each contribution was initially made relative to the date of calculation, equal to the sum of Project Construction Cost, *plus* any amounts deposited into the StadCo Capital Projects Fund, *plus* such additional amounts expended by StadCo for Capital Matters and Additional Work (including Condemnation Repair Work and Casualty Repair Work) to the extent not reimbursed by the Stadium Authority Capital Projects Fund or StadCo Capital Projects Fund, *minus* the Authority Initial Contribution.

“StadCo Event of Default” shall have the meaning set forth in Section 15.1 (*Events of Default*).

“StadCo Indemnified Persons” shall mean StadCo and its Related Parties.

“StadCo Personal Property” shall mean any and all movable equipment, furniture, fixtures, and other tangible personal property that are owned by MLB, StadCo or any of its subtenants, broadcast partners, sponsors, vendors or licensees and located on or within the Premises (including trade fixtures, but not other fixtures) and can be removed from the Premises without material damage thereto. The term “StadCo Personal Property” does not include any of the FF&E or any replacements of the FF&E.

“StadCo Remedial Work” has the meaning set forth in Section 7.9(a) (*Remedial Work*).

“StadCo’s Excess/Umbrella Policy” shall have the meaning set forth in Section 5.1(c) (*Insurance*).

“StadCo’s GL Policy” shall have the meaning set forth in Section 5.1(a) (*Insurance*).

“StadCo’s Risks” shall have the meaning set forth in Section 2.4 (*Acceptance of Premises on an “AS IS, WHERE IS” Basis*).

“StadCo’s Self Help Right” shall have the meaning set forth in Section 15.3(b) (*StadCo’s Remedies*).

“StadCo’s Workers’ Compensation/Employer’s Liability Policy” shall have the meaning set forth in Section 5.1(d) (*Insurance*).

“Stadium” shall have the meaning set forth in Section 2.1(b) (*Premises*).

“Stadium Authority Capital Projects Fund” shall mean the fund established by the Authority pursuant to Section 19 of the Act to receive and reserve funds for payment of expenses incurred in connection with Capital Work for the Premises.

“Stadium Authority Capital Projects Fund Custodian” shall mean the County Treasurer of the County.

“Stadium Event” shall have the meaning set forth in Section 6.1 (*Use*).

“Stadium Parking Facilities” shall have the meaning set forth in Section 7.15(d) (*Parking*).

“Stadium Project Improvements” shall have the meaning set forth in the Development Agreement.

“State” shall mean the State of Nevada.

“Submitting Party” shall have the meaning set forth in Section 7.12(a) (Review and Approval Rights).

“Substantial Completion” shall have the meaning set forth in the Development Agreement.

“Substantial Completion Date” shall have the meaning set forth in the Development Agreement.

“Substantially All of the Improvements” shall have the meaning set forth in Section 11.4(c) (Definition of Substantially All of the Improvements).

“Targeted Tax” shall have the meaning set forth in the Non-Relocation Agreement.

“Team” shall have the meaning set forth in the Recitals.

“Team Events” shall mean events at the Stadium, in addition to Team Games, that are related to the baseball operations of the Team or the marketing or promotion of the Team.

“Team Games” shall mean, during each MLB Season, the Team’s MLB pre-season, regular season and postseason baseball games where the Team is scheduled or otherwise designated by MLB as the home team, and including exhibitions, performances, and other entertainment activities arranged by the Team or MLB in connection with such home games as long as such activities are non-competitive events.

“Team Use Agreement” shall mean that certain Team Use Agreement to be entered into by StadCo and the Team in connection with the Team’s use of the Land and the Project Improvements. The Team Use Agreement shall have a term of at least thirty (30) years and shall comply with all provisions of the Act and this Agreement.

“TeamCo” shall have the meaning set forth in the Recitals.

“Term” shall have the meaning set forth in Section 1.2 (Reference Information).

“Term Commencement Date” shall have the meaning set forth in Section 1.2 (Reference Information).

“Term Expiration Date” shall have the meaning set forth in Section 1.2 (Reference Information).

“TRIA” shall mean the Federal Terrorism Risk Insurance that as extended under the Terrorism Risk Insurance Extension Act of 2007 and any further extension thereof.

“Untenantability Period” shall mean: any period following:

- (a) the damage or destruction of the Stadium or the Improvements, or any portion thereof, by fire or other casualty pursuant to Section 12.1 (Damage or Destruction of Premises);
- (b) any other Force Majeure event;

(c) the occurrence of a Condemnation Action (including a temporary taking under Section 11.7 (Temporary Taking));

(d) the application of any Applicable Law, requirement of Governmental Authority or MLB Rules and Regulations relating to health and safety (including the determination of the condition or safety of the Stadium by MLB or any Governmental Authority), so long as the applicable MLB Rules and Regulations are applied by MLB without discrimination in application to the Team or Stadium, including, without limitation, (i) a determination by MLB or 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 or (ii) any other determination by MLB, in a written directive, declaration or ruling addressed to the Team (sent in good faith and not at the request of Team) and provided to the Authority, that the condition of the Stadium is such that MLB prohibits the playing of MLB Home Games at the Stadium because an MLB Home Game cannot reasonably be held, or reasonably be foreseen to be held, at the Stadium in accordance with the MLB standards for exhibition of MLB 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 Team or Stadium;

(e) an Emergency, for so long as Emergency Repairs are being diligently pursued pursuant to Section 7.6(c)(ii) (Emergency Repairs); or

(f) the commencement of Material Additional Work of a scale which could not reasonably be completed during an MLB off season, provided that the Approval rendered pursuant to Section 8.1 (Additional Work by StadCo) contemplated construction of such Material Additional Work to occur during an MLB Season and closure of the Stadium during such construction.

“Use Agreements” shall mean a use, license, concession, advertising, service, Maintenance, occupancy or other agreement for the conduct of any lawful use of the Premises, the use or occupancy of any space or facilities in the Stadium or the location of any business or commercial operations in or on the Premises or any part thereof, but excluding any license or sublicense of the entire Stadium.

“Work” shall mean any construction, installation, repair, removal, other work relating to the Stadium or the Premises, in each case, which requires Authority approval pursuant to the terms of this Agreement.

## **Rules as to Usage**

1. The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.

2. “Include,” “includes,” and “including” shall be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.

3. “Writing,” “written,” and comparable terms refer to printing, typing, and other means of reproducing in a visible form.

4. Any agreement, instrument or Applicable Law defined or referred to above means such agreement or instrument or Applicable Law as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Law) by succession of comparable successor Applicable Law and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.

5. References to a Person are also to its permitted successors and assigns.

6. Any term defined above by reference to any agreement, instrument or Applicable Law has such meaning whether or not such agreement, instrument or Applicable Law is in effect.

7. “Hereof,” “herein,” “hereunder,” and comparable terms refer, unless otherwise expressly indicated, to the entire agreement or instrument in which such terms are used and not to any particular article, section or other subdivision thereof or attachment thereto. References in an instrument to “Article,” “Section,” “Subsection” or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to such agreement or instrument. All references to exhibits or appendices in any agreement or instrument that is governed by this Appendix are to exhibits or appendices attached to such instrument or agreement.

8. Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, shall include natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.

9. References to any gender include, unless the context otherwise requires, references to all genders.

10. “Shall” and “will” have equal force and effect.

11. Unless otherwise specified, all references to a specific time of day shall be based upon Pacific Standard Time or Pacific Daylight Savings Time, as applicable on the date in question in Clark County, Nevada.

12. References to “\$” or to “dollars” shall mean the lawful currency of the

United States of America.

**Exhibit B**

Description of Land

See Attached.

A.P.N.: 162-28-112-001

LAS VEGAS BALLPARK

PARCEL 1-1

LEGAL DESCRIPTION

BEING A PART OF PARCEL 1 OF "TROPICANA LAS VEGAS", A COMMERCIAL SUBDIVISION, AS SHOWN BY MAP THEREOF IN BOOK 145 OF PLATS, PAGE 64 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA. SITUATED IN THE NORTHWEST QUARTER (NW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M CLARK COUNTY, NEVADA. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID COMMERCIAL SUBDIVISION; THENCE ALONG THE EASTERLY PROPERTY LINE THEREOF, SOUTH 00°15'18" EAST, A DISTANCE OF 539.82 FEET; THENCE DEPARTING SAID EASTERLY PROPERTY LINE, SOUTH 89°44'42" WEST, A DISTANCE OF 473.70 FEET TO THE CENTER POINT OF A CIRCULAR AREA BEING REFERRED TO AS PARCEL 1-1; THENCE FROM THE CENTER POINT, HAVING A RADIUS OF 353.25 FEET, THE CIRCUMFERENCE OF SAID LOT IS 2,220 FEET, A RADIAL TIE LINE TO SAID NORTHEAST CORNER BEARS NORTH 41°00'43" EAST FOR A DISTANCE OF 718.19 FEET.

CONTAINING 9.00 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS SURVEY IS THE NORTH LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., AS SHOWN BY THAT MAP "TROPICANA LAS VEGAS", A COMMERCIAL SUBDIVISION, IN BOOK 145, PAGE 64 OF PLATS IN THE CLARK COUNTY RECORDER'S OFFICE, CLARK COUNTY, NEVADA.

SAID LINE BEARS SOUTH 87°29'47" WEST.

SEE EXHIBIT "B" TO ACCOMPANY LEGAL DESCRIPTION, ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

PREPARED BY:

SHAWN R. HERMAN

PROFESSIONAL LAND SURVEYOR

NEVADA CERTIFICATE NO. 20138

CERTIFICATE EXPIRES: JUNE 30, 2025

LOCHSA SURVEYING

6345 SOUTH JONES BOULEVARD, SUITE 100

LAS VEGAS, NEVADA 89118

PHONE: 702-365-9312 FAX: 702-365-9317

J:\survey\dwg\24LOC5044 Tropicana Existing Structure survey\245044 - stadium area.docx

SHEET 1 OF 2

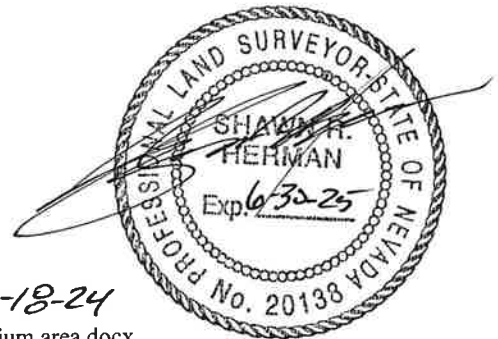
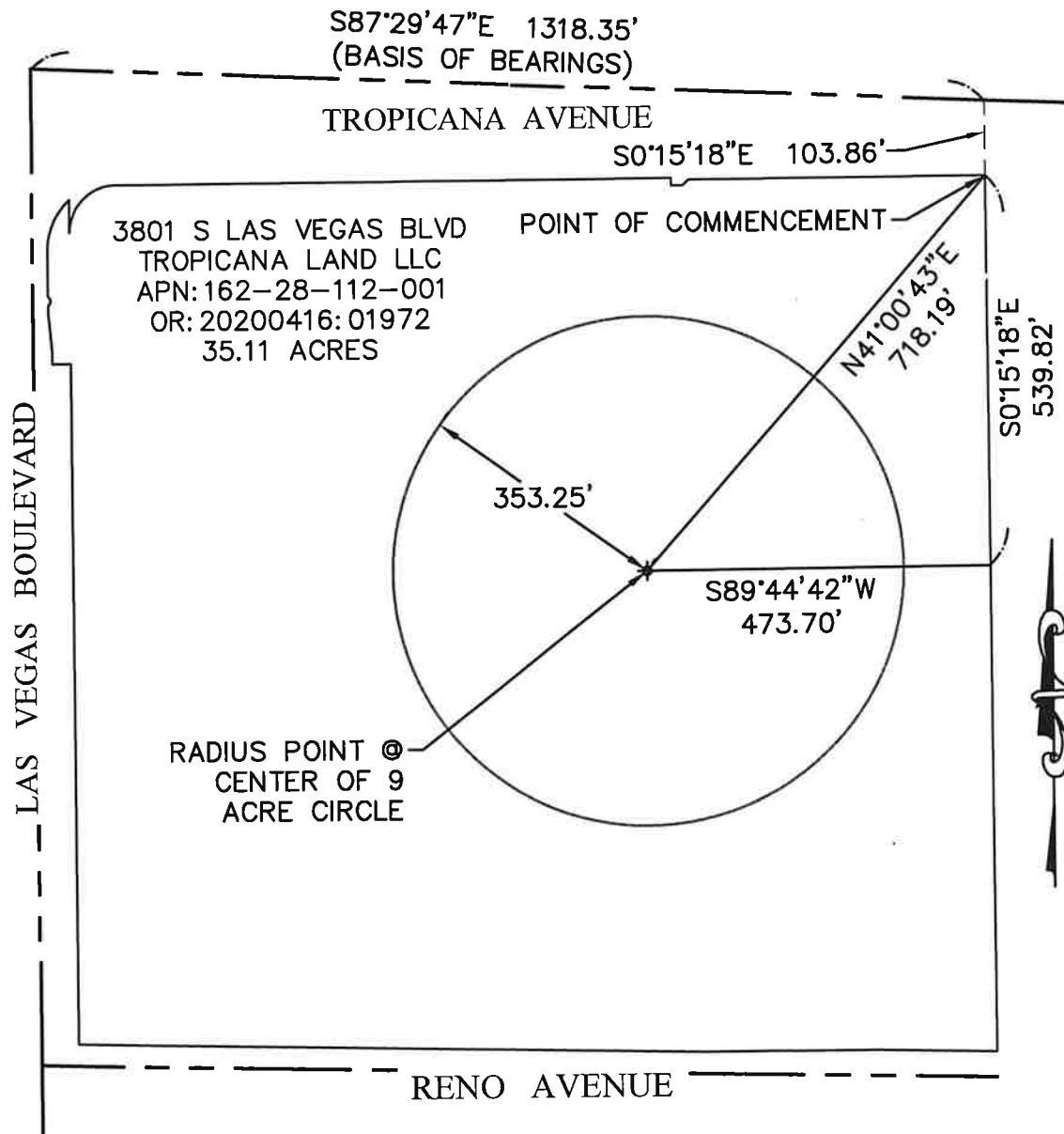


EXHIBIT B



STADIUM AREA  
 AREA = 9.00 ACRES  
 CIRCUMFERENCE = 2,220 FT.

SCALE: 1" = 400'



**LOCHSA ENGINEERING**  
 6345 SOUTH JONES BLVD., STE 100  
 LAS VEGAS, NEVADA 89118  
 PHONE: (702) 365-9312  
 FAX: (702) 365-9317

LAS VEGAS BALLPARK  
 STADIUM AREA

Sheet  
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 2

**Exhibit C**

Form of Acknowledgement of Term Commencement Date

**ACKNOWLEDGMENT OF TERM COMMENCEMENT DATE**

This ACKNOWLEDGMENT OF TERM COMMENCEMENT DATE is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ between CLARK COUNTY STADIUM AUTHORITY, a corporate and politic body and political subdivision of Clark County, Nevada (the “Authority”), and ATHLETICS STADCO LLC, a Nevada limited liability company (“StadCo”), and is attached to and made a part of the Stadium Lease Agreement dated as of \_\_\_\_\_, 20\_\_ (the “Lease”), by and between the Authority and StadCo. Any initially capitalized terms used but not defined herein shall have the meanings given them in the Lease.

The Authority and StadCo hereby acknowledge and agree, for all purposes of the Lease, that the Term Commencement Date of the Lease is \_\_\_\_\_, 20\_\_, and the Term Expiration Date of the Lease shall be \_\_\_\_\_, 20\_\_; provided that if such date occurs within an MLB regular season or postseason or within thirty (30) days following an MLB regular season or postseason, such date shall be automatically extended to the date that is thirty (30) days following the end of such MLB regular season or postseason, as applicable. In case of a conflict between the terms of this Acknowledgment of Term Commencement Date and the Lease, this Acknowledgment of Term Commencement Date shall control for all purposes.

IN WITNESS WHEREOF, the Authority and StadCo have executed and delivered this ACKNOWLEDGMENT OF TERM COMMENCEMENT DATE to be effective on the date first above written.

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATHLETICS STADCO LLC, a Nevada limited  
liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **Exhibit D**

### **Permitted Encumbrances**

Exhibit to be inserted pursuant to Section 1.4 (*Authority Representative*).

## Exhibit E

### Form of Assignment and Assumption Agreement

#### ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the “Effective Date”) by and between \_\_\_\_\_, a \_\_\_\_\_ (“Assignor”), and \_\_\_\_\_, a \_\_\_\_\_ (“Assignee”).

#### RECITALS

A. Assignor and the Clark County Stadium Authority, a corporate and politic body and political subdivision of Clark County, Nevada (the “Authority”), are parties to that certain Stadium Lease Agreement, dated as of \_\_\_\_\_, 20\_\_, whereby Assignor leases from the Authority the Premises as more particularly described therein (as the same may be amended, supplemented, modified, renewed or extended from time to time, the “Stadium Lease Agreement”). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Stadium Lease Agreement.

B. Assignor has agreed to assign to Assignee all of Assignor’s right, title and interest under the Stadium Lease Agreement, the Development Agreement, the Team Use Agreement and [other Project Documents]<sup>1</sup> (collectively, the “Assigned Documents”), and Assignee has agreed to assume Assignor’s obligations under the Assigned Documents upon and subject to the terms and conditions of this Agreement.

#### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, Assignee and Assignor hereby agree as follows:

1. Assignment. Effective as of the Effective Date, Assignor hereby sells, transfers, assigns, conveys, grants, delivers and delegates to Assignee all of Assignor’s right, title, benefit, privilege and interest in, to and under the Assigned Documents.

2. Assumption. Effective as of the Effective Date, Assignee hereby (a) accepts the foregoing assignment, assumes from Assignor the Assigned Documents and agrees to pay, perform and discharge when due all of the obligations, covenants, agreements and conditions to be performed by Assignor under the Assigned Documents accruing on or after the Effective Date; and (b) agrees to be bound by all of the terms, conditions and provisions of the Assigned Documents.

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<sup>1</sup> Revise as necessary to include only those Project Documents then in effect.

3. Representations and Warranties. Assignee hereby represents and warrants to Assignor and the Authority, as of the Effective Date, as follows:

(a) Organization. Assignor is a [ ] duly organized, validly existing, and in good standing under the laws of the State of Nevada. Assignee possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently being conducted. [Assignee is or shall be duly qualified or licensed to conduct business as a foreign [ ] in the State of Nevada.]<sup>2</sup>

(b) Authorization. Assignee has the full right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by Assignee have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by Assignee. The individual executing and delivering this Agreement on behalf of Assignee has all requisite power and authority to execute and deliver the same and to bind Assignee hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by Assignor, this Agreement constitutes legal, valid, and binding obligations of Assignee, enforceable against it in accordance with its terms.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a violation or breach of, or conflict with, any provision of its certificate of formation, bylaws or other governing documents[, or the MLB Rules and Regulations]<sup>3</sup>.

(e) Law. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a violation or breach of, or conflict with, any Applicable Laws applicable to Assignee or any of its properties or assets which will have a material adverse effect on the ability of Assignee to perform and satisfy its obligations and duties hereunder.

(f) [MLB Approval]. All necessary MLB Approvals have been obtained.]<sup>4</sup>

(g) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a termination, modification, cancellation, violation or breach of, conflict with, constitute a default under, result in the acceleration of, create in any party the right to accelerate, require any consent, approval, waiver, amendment, authorization, notice or filing, except for any consent, approval, waiver, amendment, authorization, notice or filing which has been obtained or waived, under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which Assignee is a party or by which Assignee or any of its properties or assets are bound.

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<sup>2</sup> If applicable.

<sup>3</sup> If applicable.

<sup>4</sup> If applicable.

(h) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of Assignee, threatened by any Person, against Assignee or its assets or properties that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined would have a material adverse effect on the assets, conditions, affairs or prospects of Assignee, financially or otherwise, including ability of Assignee to perform and satisfy its obligations and duties hereunder.

4. Counterparts. This Agreement may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A telecopy, facsimile or other electronic signature (such as a pdf) of any party shall be considered to have the same binding effect as an original signature.

5. Knowledge. The term “knowledge” or words of similar import shall mean the actual knowledge after reasonable inquiry of the officers or key employees of any party with respect to the matter in question as to the date with respect to which such representation or warranty is made.

6. Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the internal Applicable Laws of the State of Nevada without giving effect to the principles of conflicts of law thereof.

7. Severability. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue. This Section shall not be construed or implemented in a manner that substantially deprives any party of the overall benefit of its bargain under this Agreement.

[Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Agreement to be executed as of the date first above written.

ASSIGNOR:

[\_\_\_\_\_]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ASSIGNEE:

[\_\_\_\_\_]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed by the Authority pursuant to Section 17.1(c) of the Stadium Lease Agreement.

AUTHORITY:

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

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

## **Exhibit F**

### **Prohibited Uses**

- (a) any use that creates, causes, maintains or permits any material public or private nuisance in, on, at or about the Premises; *provided however*, in no event will the Authority be entitled to assert that a permitted use held in compliance with Applicable Laws 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 Premises 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 StadCo, its Affiliates' or other Persons' operations permitted in this Agreement or in any of the Project Documents, shall be permitted for warehousing and storage), convalescent care facility or mortuary, or use or permit the Premises to be used for any assembly, manufacture, distillation, refining, smelting or other industrial operation or use;
- (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; and
- (h) any Gaming or Gambling, the maintaining or operating of a Gaming Establishment and/or any sports wagering or any wagering on racing or other non-sports events.

## Exhibit G

### Purchase Option Process

The closing of the Purchase Option (“**Closing**”) shall be pursuant to the terms of this **Exhibit G**. Closing shall be held through an escrow at the office of a title company selected by StadCo (the “**Title Company**”) ninety (90) days following the final determination of the Purchase Price pursuant to Section 11.2 (Option to Purchase) of this Agreement or such other date as is mutually agreed by the Parties (as such date may be extended pursuant to this **Exhibit G**, the “**Closing Date**”). StadCo shall establish an escrow (the “**Escrow**”) with the Title Company and deliver notice to the Authority of the selected Title Company within thirty (30) days following the final determination of the Purchase Price pursuant to Section 11.2 (Option to Purchase) of this Agreement.

**A. Title Policy.** Concurrently with the Closing, StadCo shall have the right to obtain a title policy from the Title Company (the “**Title Policy**”), and the Authority shall reasonably cooperate with StadCo and the Title Company in connection with the issuance of the Title Policy; provided, however, the Authority shall not be required to cure or remove any Permitted Encumbrances nor any other encumbrances to title to the Major League Baseball stadium project not created by the Authority or any Person acting by, through or under the Authority. The Parties agree that StadCo is not for the purposes of this Exhibit G acting by, through or under the Authority.

**B. Closing Costs.** StadCo shall pay the following (collectively, the “**Closing Costs**”): (i) Title Company’s escrow fee, (ii) the premium for the Title Policy, (iii) recording fees in connection with the Deed (defined below), and (iv) any documentary, stamp, transfer or recording taxes, charges or fees or other similar taxes, charges or fees due in connection with the recording of the Deed. Title Company shall prepare a settlement statement evidencing the Closing Costs and the Purchase Price.

**C. Authority Closing Documents.** At least two (2) Business Days prior to the Closing Date, the Authority shall deposit the following items into Escrow (the “**Authority Closing Documents**”):

1. A duly executed and acknowledged Quitclaim Deed for the Property in the form attached hereto as Exhibit G-1 (the “**Deed**”);
2. A duly executed counterpart of the settlement statement prepared by the Title Company; and
3. Such other documents as may be reasonably required by the Title Company (including, if applicable, an owner’s affidavit in form reasonably acceptable to the Authority) or as may be agreed upon by the Authority and StadCo to consummate the repurchase of the Major League Baseball stadium project as contemplated by Section 11.2 (Option to Purchase) of this Agreement.

**D. StadCo Closing Documents.** At least two (2) Business Days prior to the Closing Date, StadCo shall deposit the following items into Escrow (the “**StadCo Closing Documents**”):

1. A duly executed counterpart of the settlement statement prepared by the Title Company; and
2. Such other documents as may be reasonably required by the Title Company or as may be agreed upon by the Authority and StadCo to consummate the repurchase of the Major League Baseball stadium project as contemplated by Section 11.2 (Option to Purchase) of this Agreement.

**E. Conditions to Authority’s Obligation to Close.** The Authority’s obligation to close the transaction contemplated under this Exhibit G-1 is subject to the satisfaction at or prior to the Closing Date of the following conditions precedent (the “**Authority Closing Conditions**”):

1. StadCo shall have delivered the StadCo Closing Documents to Escrow.
2. StadCo shall have delivered the Purchase Price and the Closing Costs payable by StadCo as set forth on the settlement statement to Escrow.
3. StadCo shall have delivered a certificate to the Authority and Title Company, dated as of the Closing Date, containing the following certification: “StadCo has the full right, power, and authority to consummate the transaction contemplated by this Exhibit G; and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of transactions contemplated hereby by StadCo have been duly and fully authorized and approved by all necessary and appropriate action, and a true, complete, and certified copy of the authorizing resolutions has been delivered to the Authority.”

If any of the Authority Closing Conditions shall not be satisfied as of the Closing Date, then at the Authority’s option, the Authority may either (i) elect to waive any of the Authority Closing Conditions, (ii) extend the Closing Date until the Authority Closing Conditions are satisfied or (iii) terminate StadCo’s exercise of the Purchase Option with respect to the then-applicable Exercise Notice, in which case, the terms of Section 11.2(f) (Extension Option) of this Agreement shall apply, and StadCo shall be deemed to have timely delivered notice of its exercise of a remaining Extension Option (if any).

**F. Conditions to StadCo’s Obligation to Close.** StadCo’s obligation to close the transaction contemplated under this Exhibit G is subject to the satisfaction at or prior to the Closing Date of the following conditions precedent (the “**StadCo Closing Conditions**”):

1. The Authority shall have delivered the Authority Closing Documents to Escrow.
2. Title Company shall be irrevocably committed (subject to payment of the premium therefor) to issue to StadCo at Closing the Title Policy, subject only to the Permitted Encumbrances and any liens or encumbrances created by StadCo or any Person acting by, through or under StadCo.

3. The Authority shall not have created any lien or other encumbrance on the Premises in violation of Section 11.1 (*Possession of and Title to Real Property*) of this Agreement.
4. The Authority shall have delivered a certificate to StadCo and Title Company, dated as of the Closing Date, containing the following certification: “The Authority has the full right, power, and authority to execute and deliver the Deed; to consummate the transaction contemplated by this **Exhibit G**; and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of transactions contemplated hereby by the Authority have been duly and fully authorized and approved by all necessary and appropriate action, and a true, complete, and certified copy of the authorizing resolutions has been delivered to StadCo. The Deed has been duly executed and delivered by the Authority. The individuals executing and delivering the Deed on behalf of the Authority have all requisite power and authority to execute and deliver the same and to bind the Authority hereunder.”

If any of the StadCo Closing Conditions shall not be satisfied as of the Closing Date, then at StadCo’s option, StadCo may (a) elect to waive any of the StadCo Closing Conditions; (b) extend the Closing Date until the StadCo Closing Conditions are satisfied; and/or (c) cancel the Exercise Notice and its exercise of the Purchase Option thereunder, in which case, the terms of Section 11.2(f) (*Extension Option*) of this Agreement shall apply, and StadCo shall be deemed to have timely delivered notice of its exercise of a remaining Extension Option (if any).

**G. Extension of Lease Term.** If the Closing Date does not occur prior to the Term Expiration Date existing as of the delivery of the Exercise Notice, the Term shall automatically be extended until the Closing Date occurs. For the avoidance of doubt, the Term shall not terminate during an MLB regular season or postseason.

**H. Closing.** At the Closing, the Title Company shall do the following in order:

1. Submit the Deed for recording in the official real estate records of Clark County, Nevada;
2. Disburse the Purchase Price and all closing funds pursuant to the executed settlement statement; and
3. Issue the Title Policy.