

LEASE AGREEMENT
(Multi-Use Entertainment and Recreational Facility)

THIS LEASE AGREEMENT is made and entered into and effective as of [____], 20[] (the “**Effective Date**”), by and between **CITY OF JACKSONVILLE**, a consolidated political subdivision and municipal corporation existing under the laws of the State of Florida (“**Landlord**” or the “**City**”), with a principal business address of 117 West Duval Street, Suite 400, Jacksonville, Florida 32202, and [**Jacksonville I-C** _____, **LLC**], a Delaware limited liability company (“**Tenant**”), with a principal business address of c/o [____].

RECITALS:

WHEREAS, Landlord is the owner of the Property (capitalized terms used herein and not otherwise defined are defined in Section 2 hereof), as described on Exhibit A attached hereto and incorporated herein by this reference; and

WHEREAS, pursuant to that certain Development Agreement dated as of [____], 2020 (the “**Development Agreement**”) among Landlord, the Downtown Investment Authority, and Jacksonville I-C Parcel One Holding Company, LLC, a Delaware limited liability company (the “**Developer**”), as authorized by Ordinance [____], Landlord and Developer agreed, among other things, for Developer to cause the construction, on the terms and conditions set forth in the Development Agreement, of the “Live! Component,” as such term is defined in the Development Agreement (the “**Facility**”) on the Property, which includes a multi-use entertainment ~~and recreational facility, approximately [75,000], retail, bar and restaurant complex including a minimum of 75,000~~ square feet of retail, ~~restaurant, service, restaurant~~ and other commercial space ~~and approximately [40,000], portions of which will be located at street level in the residential and hotel buildings, and a minimum of 35,000~~ square feet of office space in multiple buildings; and

WHEREAS, Tenant is a Developer Subsidiary, as such term is defined in the Development Agreement, formed for the purpose of leasing a portion of the Property and developing, owning and operating the Facility; and

WHEREAS, Landlord and Tenant wish to provide for Landlord’s lease of the Facility Premises (as herein defined) to Tenant, and for the operation, maintenance and repair of the Facility Premises, and to set forth the other rights and obligations of the Landlord and Tenant with respect to the Property and Facility Premises, following construction of the Facility.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each party, Landlord and Tenant stipulate and agree as follows:

1. **Recitals.** The recitals set forth herein are accurate, correct and true and incorporated herein by this reference.

2. **Definitions.** The words defined in this Section 2 shall have the meaning stated next to them below. Each capitalized term used herein and not otherwise defined shall have the meaning given to such term in the Development Agreement.

(a) **“Advertising”** shall mean all advertising, sponsorship and promotional activity, Signage, designations, rights of exclusivity and priority, and messages and displays of every kind and nature, whether now existing or developed in the future and whether or not in the current contemplation of the parties, including permanent, non-permanent and transitory Signage or advertising displayed on permanent or non-permanent advertising panels or on structures, fixtures or equipment (such as video board advertising) whether within or on the exterior of the Facility or elsewhere in or around the Facility Premises; other audio or video public address advertising and message board advertising; programs; electronic insertion and other forms of virtual advertising; sponsor-identified projected images; advertising on or in schedules, tickets and media guides and similar materials; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by concessionaires, ticket takers, security or other personnel engaged in the operation of any Facility Event; and logos, slogans, uses of Marks or other forms of advertising affixed to or included with cups, hats, t-shirts or other items; advertising through Media; concession, promotional or premium items; and use or display of any visual representation of the Facility or any portion of the Facility Premises.

(b) **“Affiliates”** means, with respect to a Person, any other Person controlled by, controlling or under common control with such Person.

(c) **“Amphitheater”** means that certain 6,000 seat amphitheater, currently referred to as Daily’s Place, immediately south of the Stadium.

(d) **“Ancillary LED Screens”** means, collectively, one or more LED Screens constructed as part of the Infrastructure Improvements, as set forth in the Plans and Specifications for the Infrastructure Improvements, as such terms are defined in the Development Agreement. The Ancillary LED Screens may be within or outside the Facility Premises.

(e) **“Capital Improvements”** means all work (including labor, materials and supplies) determined by Tenant to be necessary or advisable, in accordance with Section 12 hereof, for the improvement of the Facility Premises, and the structures, surfaces, fixtures, equipment and other components thereof, including permanent structural improvements or restoration of some aspects of the Facility Premises that will enhance the Facility Premises’ overall value, increase useful life, or put the Facility Premises in better operating condition; upgrades or modifications; improvements that enhance value in the nature of a betterment; improvements that improve the quality, strength, capacity or efficiency of the Facility Premises; improvements that ameliorate a material condition or defect; or after Substantial Completion (as defined in the Development Agreement) of the Facility Premises, improvements that adapt any portion of the Facility Premises to a new use permitted under this Lease.

(f) **“Capital Repairs”** means all work (including labor, materials and supplies) determined by Tenant to be necessary or advisable, in accordance with Section 12 hereof, for the maintenance (preventive and otherwise) or repair of the Facility Premises and the structures, surfaces, fixtures, equipment and other components thereof, to keep the Facility Premises in normal operating condition in accordance with the Facility Standard of Care.

(g) **“Capital Projects”** means Capital Improvements and Capital Repairs.

(h) **“City Council”** has the meaning set forth in Section 9(a) hereof.

(i) **“City Representative”** has the meaning given to such term in the Development Agreement.

(j) **“Commencement Date”** shall mean the date of Substantial Completion of the Facility in accordance with the terms of the Development Agreement, provided that if the Commencement Date has not occurred by the deadline for Substantial Completion of the Facility pursuant to the Development Agreement (which date shall be delayed for any Force Majeure event(s) in accordance with Section 19.4 of the Development Agreement) then following any applicable cure period in the Development Agreement, Landlord may terminate this Lease upon thirty (30) days written notice to Tenant.

(k) **“Comparable Facilities”** shall mean the other Live! entertainment and restaurant complexes located, on the date hereof, in St. Louis, Missouri; Arlington, Texas; and Philadelphia, Pennsylvania.

(l) **“Concessions”** means food and beverages (both alcoholic and non-alcoholic), including meals, snacks, confections, candies and all other food and beverage products.

(m) **“Covered Flex Field”** means a multi-use facility (with a covered football field, hospitality space and other amenities) that has been constructed by JLL.

(n) **“Default”** means a Landlord Default or a Tenant Default.

(o) **“Development Agreement”** has the meaning set forth in the Recitals.

(p) **“Effective Date”** has the meaning set forth in the preamble of this Lease.

(q) **“Exclusive Areas”** means all, or portions of, areas of the Facility Premises that are not intended for use by the general public, as reasonably specified by Tenant, including but not limited to: (i) storage areas, including storage areas for food and beverage service, (ii) kitchen and preparation areas for food and beverage services; (iii) performer staging, dressing and lounge areas, (iv) offices or other private areas for Tenant, its subtenants and licensees, and/or any of their respective officers, employees, agents, guests, patrons or invitees, (v) audio/visual, video board, and lighting control areas, and/or (vi) any areas used for mechanical equipment or security purposes. Exclusive Areas shall also mean those portions of the Facility Premises that are subleased or licensed by Tenant to third parties, including Affiliates of Tenant, for bars,

restaurants, services and other commercial uses in accordance with the provisions of this Lease.

(r) **“Facility”** has the meaning set forth in the Recitals.

(s) **“Facility Capital Fund”** means the fund established by the Tenant for the Facility as provided in Section 12(b) hereof for Facility Capital Projects pursuant to this Lease.

(t) **“Facility Event”** means any event held at the Facility, including concerts, speaking engagements, conferences, hospitality events, functions, banquets and fan activities for which advance ticket sales for entry to the Facility Event are available. Customer cover charges for entry to all or any part of the Facility shall not be deemed an advance ticket sale. A Landlord Event shall be deemed a Facility Event.

(u) **“Facility LED Screen”** means, collectively, one or more LED Screens constructed as part of the Facility, as set forth in the Plans and Specifications for the Live! Component, as such terms are defined in the Development Agreement.

(v) **“Facility Premises”** means the portion of the Property legally described on Exhibit A-1 attached hereto and incorporated herein by reference, and the improvements to be constructed thereon as part of the Facility.

(w) **“Facility Standard of Care”** means keeping the Facility Premises in good condition consistent with Comparable Facilities, in good working order and repair, in a clean, sanitary and safe condition, and in compliance with all Governmental Requirements.

(x) **“Florida-Georgia Facility Events”** means all Facility Events held on the two days before and/or the day of the annual Florida-Georgia Game.

(y) **“Governmental Requirement”** means any generally applicable permit, law, statute, code, rule, regulation, ordinance, order, judgment, decree, writ, injunction, franchise or license of any governmental and/or regulatory national, state, county, city or other local entity with jurisdiction over the Facility Premises. Governmental Requirements shall include all generally applicable, relevant, or appropriate Florida Statutes and City of Jacksonville Ordinances including, without limitation, any regulation found in Florida Administrative Code; and all Florida Statutes, City of Jacksonville Ordinances and regulations or rules now existing or in the future enacted, promulgated, adopted, entered, or issued, whether by any national, state, county, city or other local entity, both within and outside present contemplation of the respective parties to this transaction.

(z) **“JL”** means Jacksonville Jaguars, LLC.

(aa) **“Landlord”** has the meaning set forth in the preamble of this Lease.

(bb) **“Landlord Default”** has the meaning set forth in Section 21(b) hereof.

(cc) **“Landlord Events”** has the meaning set forth in Section 11(b) hereof.

(dd) **“Landlord Indemnitees”** means Landlord and its members, officials, officers, employees and agents.

(ee) **“Lease”** means this Lease Agreement (including all exhibits hereto), and any amendments or addenda that may supplement, modify or amend the same in accordance with the terms hereof.

(ff) **“Lease Term”** has the meaning set forth in Section 5 hereof.

(gg) **“Leasehold Mortgage”** has the meaning set forth in Section 20(a) hereof.

(hh) **“Leasehold Mortgagee”** has the meaning set forth in Section 20(a) hereof.

(ii) **“LED Screen”** means any electronic, flat panel displays, dynamic signs and/or video screens, with associated sound systems, structural supports, towers, lighting and related facilities.

(jj) **“Losses”** means any claims, actions, suits, demands, judgments, fines, penalties, losses, damages, liabilities, costs and expenses, of whatever kind or nature (including, but not limited to, attorneys’ and other professionals’ fees and court costs, and injury (whether mental or corporeal) to persons (including death), or damage or destruction to property, but excluding consequential (including lost profits), punitive, incidental, special, exemplary and similar damages).

(kk) **“Marks”** means any and all trademarks, service marks, copyrights, names, symbols, words, logos, colors, designs, slogans, emblems, mottos, brands, designations, trade dress, domain names and other intellectual property (and any combination thereof) in any tangible medium.

(ll) **“Media”** means all media, means, technology, distribution channels or processes, whether now existing or hereafter developed and whether or not in the present contemplation of the parties, for preserving, transmitting, disseminating or reproducing for hearing or viewing, Facility Events (other than Landlord Events) and descriptions or accounts of or information with respect to Facility Events (other than Landlord Events), including by Internet, radio and television broadcasting, print, film, photographs, video, tape reproductions, satellite, closed circuit, cable, digital, broadband, DVD, satellite, pay television, and all comparable media.

(mm) **“Merchandise”** means souvenirs, apparel, novelties, publications and merchandise and other items, goods, equipment (including mechanical, electrical or computerized amusement devices), and wares.

(nn) **“Operator Benefits”** has the meaning set forth in Section 9 hereof.

(oo) **“Operator Revenues”** has the meaning set forth in Section 9 hereof.

(pp) **“Operating Rights and Authority”** has the meaning set forth in Section 7(a)

hereof.

(qq) **“Person”** means any natural person, firm, partnership, association, corporation, limited liability company, trust, public body, authority, governmental unit or other entity.

(rr) **“Property”** means the real property described on Exhibit A attached hereto.

(ss) **“Qualified Transferee”** means any Person that (i) acquires or owns the National Football League team currently known as the “Jacksonville Jaguars” or any other national Football League team that is based in Jacksonville, Florida; (ii) has five (5) or more years of experience owning or operating restaurant and entertainment complexes similar to the Facility, regional shopping centers or urban mixed-use projects, and has a ~~tangible~~ net worth of at least One Hundred Million Dollars (\$100,000,000) in constant dollars (**“Net Worth Amount”**); or (iii) is an Affiliate of a Person that satisfies the conditions of clause (i) or clause (ii), ~~provided however if a Transfer to an Affiliate under clause (iii) occurs, then such Person who satisfies clause (i) or clause (ii) shall provide a guaranty of the Lease (i.e., full payment and performance) in favor of Landlord and in form reasonably acceptable to Landlord.~~ For purposes of the foregoing sentence, a Person may demonstrate that it meets the net worth requirement by providing a written certification to the City effective as of the date of such certification which certificate is certified by the chief financial officer or authorized officer of such Person and in form reasonably acceptable to Landlord. The Net Worth Amount shall be increased in the same amount of any increase in the Consumer Price Index for all Urban Consumers Research Series (CPI-U-RS) measured from the Commencement Date compared to the contemplated date of such transfer, i.e., such increase shall be calculated by multiplying the \$100,000,000 Net Worth Amount by a fraction whose numerator is the CPI-U-RS as of the date of the transfer, and denominator is the CPI-U-RS as of the Commencement Date; provided however in no event shall the Net Worth Amount be less than \$100,000,000).

(tt) **“Signage”** means all signage (whether permanent or temporary) in, on or at the Facility Premises, including video boards, dynamic signs, free standing video towers, banners, displays, message centers, advertisements, signs and marquee signs.

(uu) **“Stadium”** means the American football stadium located in Jacksonville, Florida that is, on the Effective Date, known as TIAA Bank Field.

(vv) **“Sublease”** has the meaning set forth in Section 7(a) hereof.

(ww) **“Tenant”** has the meaning set forth in the preamble, and its permitted successors and assigns.

(xx) **“Tenant Default”** has the meaning set forth in Section 21(a) hereof.

(yy) **“Tenant Indemnitees”** means Tenant and its Affiliates and representatives, and their respective parents, subsidiaries, owners, partners, managers, members, employees, agents and representatives.

(zz) “**Tenant Sponsor**” means any Person that has a sponsorship agreement with Tenant, Developer, or any Developer Subsidiary, and the respective sponsor(s) of any of such Person in connection with the Project.

(aaa) “**Tenant Sponsor List**” means a list of Tenant Sponsors and related categories of products and services to be provided by Tenant to Landlord on or before the Commencement Date and updated by Tenant from time to time; provided, however, that a Tenant Sponsor shall not be deemed to be included on the Tenant Sponsor List for purposes of Section 11 hereof until thirty (30) calendar days following Tenant’s delivery to Landlord of an updated Tenant Sponsor List including such Tenant Sponsor.

(bbb) “**Ticket Surcharges**” has the meaning set forth in Section 12(b) hereof.

3. Lease. Landlord does hereby demise and lease to Tenant, and Tenant does hereby lease from Landlord, the Facility Premises, subject to and in accordance with the provisions, covenants, conditions and terms herein, to have and to hold unto Tenant for and during the Lease Term. For purposes of clarity, without limiting any of Tenant’s rights set forth in Section 7 hereof, Tenant shall have the right to use the Facility Premises on all dates and at all times during the Lease Term; provided that, each of the foregoing rights shall be subject to Landlord’s rights under Section 11 hereof and further provided that Tenant will cooperate with Landlord in connection with Landlord’s use of the Facility with respect to any Landlord Event. Both parties shall have reasonable access to the Facility Premises as necessary for set up and breakdown in connection with their respective Facility Events, and Tenant shall have access as necessary or advisable to comply with its obligations under this Lease.

4. Rent

. In consideration of Landlord’s execution and delivery of this Lease and Landlord’s demise and lease of the Facility Premises to Tenant, Tenant shall pay to Landlord rent in the amount of \$100.00 per annum (pro rated for any partial years) during the Lease Term. Such rent shall be due on January 1st of each year during the Lease Term and shall be made in lawful money of the United States of America at the address that Landlord may from time to time designate in writing.

5. Lease Term. The term of this Lease (the “**Lease Term**”) shall commence on the Commencement Date and expire as of midnight on the last day of the fiftieth (50th) calendar year following the Commencement Date, as such Lease Term may be extended pursuant to this Section 5.5, unless and until earlier terminated pursuant to any provision of this Lease. Provided there is no continuing Tenant Default hereunder, Tenant shall have two (2) options to extend the Lease Term (each a “**Renewal Option**”) for a period of ten (10) years each (each a “**Renewal Term**”), provided that with respect to each such Renewal Option, Tenant delivers written notice to Landlord of Tenant’s exercise of such Renewal Option at least one hundred eighty (180) days but not more than five (5) years prior to the expiration of the then current Lease Term (as it may be extended). Notwithstanding anything herein to the contrary, Tenant shall have no right to exercise a Renewal Option unless at the time such Renewal Option is exercised, the Facility (excluding any portion of the Facility that is part of the Mixed-Use Component (as that term is

defined in the Development Agreement)) is at least seventy-five percent (75%) occupied. If executed on time and in the manner required under this Lease, the applicable Renewal Term shall be deemed part of the Lease Term and shall be on the same terms and conditions as set forth in this Lease.

6. Use by Tenant of Facility.

(a) Subject to the provisions of this Lease, including without limitation, Section 11 hereof with respect to Landlord Events and without limiting the provisions of Section 7 hereof with respect to Operating Rights and Authority, throughout the Lease Term, Tenant shall have the exclusive right to use, occupy, manage, sublease and license and operate (and, subject to the provisions of this Lease, authorize others to use, occupy, manage and operate) the Facility Premises for any lawful purpose, including (i) concerts, sporting event watch parties, speaking engagements, conventions and similar events authorized by Tenant, (ii) subject to any scheduling requirements of this Lease, staging hospitality events, including on days in which there are events at the Stadium, the Amphitheater and/or the Covered Flex Field, (iii) conducting promotional, community and public relations activities, (iv) storing equipment and supplies in designated storage areas, (v) conducting entertainment and cultural events, (vi) hosting meetings, banquets and other catered events and (vii) conducting retail, restaurant, bar and entertainment and service businesses or subleasing or licensing to others to conduct such businesses; provided, however, that Tenant shall not use or permit the use of the Facility Premises for any use set forth on Exhibit B attached hereto and incorporated herein by this reference (the “**Prohibited Uses**”). Subject to the foregoing, Tenant shall have the exclusive right to use, occupy, manage and operate (and authorize others to use, occupy, manage and operate) the Exclusive Areas.

(b) Tenant agrees to comply and be in compliance at all times in all material respects with such Governmental Requirements as are applicable to the Facility and/or any LED Screen, including, without limitation, the Facility LED Screens and the Ancillary LED Screens or its use or operation of the Facility and/or any LED Screen, including, without limitation, the Facility LED Screens and the Ancillary LED Screens. Tenant shall have the right, at its sole cost and expense, to contest the validity of any such Governmental Requirements or the application thereof. Any such proceeding instituted by Tenant shall be commenced as soon as is reasonably practicable after the arising of any such contested matters, or after notice (actual or constructive) to Tenant of the applicability of such matters to the Facility and shall be prosecuted to final adjudication with reasonable dispatch. Upon Tenant’s request, Landlord shall, at Tenant’s sole cost and expense, reasonably cooperate in any such proceeding brought by Tenant, provided Landlord reasonably agrees with Tenant’s basis for contest.

7. Facility Operations.

(a) Subject to the terms of this Lease, including without limitation, Section 11 hereof with respect to Landlord Events, Tenant shall have the exclusive right and authority to operate, manage, coordinate, control, use and supervise the conduct and operation of the business and affairs pertaining to or necessary for the operation and management of the Facility and the other portions of the Facility Premises, all in accordance with Governmental Requirements and the terms and provisions of this Lease (the “**Operating Rights and Authority**”). Tenant shall

exercise its Operating Rights and Authority in a commercially reasonable manner consistent with the Facility Standard of Care. The Operating Rights and Authority shall include the following:

- (i) Subject to insurance requirements of Section 15(b) hereof, scheduling and contracting for all Facility Events (other than Landlord Events) and establishing all rules, regulations and standards respecting the Facility Premises and Facility Events (including requirements with respect to insurance by users of the Facility);
- (ii) employment (as agents, employees or independent contractors), termination, supervision and control of personnel (whether full-time, part-time or temporary) that Tenant determines to be necessary for the day-to-day operation and management of the Facility Premises, including security, facility management and other similar personnel, and determination of all compensation, benefits and other matters with regard to such personnel;
- (iii) selling and establishing the prices, rates, rentals, fees or other charges for goods, services or rights (including Concessions, and admission rights for all Facility Events other than Landlord Events) available at or with respect to the Facility;
- (iv) identifying and contracting with all contractors and vendors in connection with, and managing, coordinating and supervising, all Concessions, Advertising, Media rights and ticket operations for all Facility Events;
- (v) procuring, negotiating and entering into contracts for the furnishing of all utilities, labor, equipment, services and supplies necessary for the operation of the Facility Premises;
- (vi) constructing, operating and displaying Signage on the interior, exterior or any other portion of the Facility Premises as Tenant deems necessary or desirable (subject to applicable Governmental Requirements), including without limitation Signage for sponsors;
- (vii) operating any social media or other Internet sites in respect of the Facility (and Landlord shall have the right to link such sites and to re-post comments on such sites);
- (viii) commencing, defending and settling such legal actions or proceedings concerning the operation of the Facility Premises as are necessary or required in the opinion of Tenant, and retaining counsel in connection therewith; *provided* that if Landlord is named as a party to such legal action or proceeding, for the duration of the period during which Landlord is a party, Tenant shall coordinate the management of such legal action or proceeding with Landlord and shall not settle any such action or proceeding with a settlement that, or consent to any judgment that, would require any act or forbearance on the part of Landlord or which does not release Landlord from all liability in respect of the action or proceeding without the prior written consent of Landlord in its reasonable discretion;

(ix) negotiating, executing and performing use agreements, licenses and other agreements with other Persons who desire to use or schedule events at the Facility Premises (other than for Landlord Events);

(x) entering into subleases and licenses for portions of the Facility Premises (each a “**Sublease**”) in accordance with the provisions of this Lease;

(xi) programming and operation of the Facility LED Screen subject to all Governmental Requirements; and

(xii) performing, or causing to be performed, all Capital Projects in accordance with Section 12 hereof.

(b) Tenant shall, at its sole cost and expense, be responsible for all security related to the Facility Premises, including, without limitation, as a result of Facility Events.

(c) Tenant shall have the exclusive right to plan, coordinate and administer the operation of the Facility and to enter into contracts and transact business with other Persons for the performance of Tenant’s obligations, duties and responsibilities under this Lease, provided that Tenant shall remain liable to Landlord for such obligations, duties and responsibilities to the same extent as if no such contract or other delegation had ever been made (except with respect to a Transfer approved by the City Representative under Section 19(b) hereof or permitted by Section 19(c) hereof).

(d) In connection with Tenant’s management, operation and use of the Facility Premises, Tenant shall not be obligated to (i) comply with or follow any Landlord selection processes, procurement requirements or similar procedures or requirements contained in the City Code or otherwise, except as otherwise set forth in this Lease or as required by Governmental Requirements, (ii) comply with Landlord employment practices (other than those applicable to employers generally) or any City Code or ordinance provisions uniquely governing the management or operation of public projects, buildings, structures or works, or (iii) except in connection with the Tenant’s compliance with Governmental Requirements, obtain Landlord approval of any of its actions, other than where specifically provided for in this Lease.

(e) The City Representatives shall have the right to recommend rules, regulations and standards respecting the Facility Premises, and Tenant shall incorporate any such reasonable rules, regulations and standards into the Facility Standards.

(f) Any supplemental or temporary stages that may be erected by either Landlord or Tenant on the Facility Premises shall be oriented in such a manner so that the stage and any amplified sound shall face away from the St. Johns River.

8. Facility Operating Expenses. Except with respect to Landlord Events as provided in Section 11 hereof and as otherwise expressly provided in this Lease, Tenant shall be responsible for the payment of all costs and expenses incurred by Tenant in its management, operation and use of the Facility Premises, including costs associated with operating Facility

Events and all utility costs. Tenant shall ensure that meters and sub-meters, as applicable, are installed and maintained so that all utility costs can be properly allocated to the Facility Premises. Landlord shall use reasonable best efforts, at no additional cost to Landlord, to assist Tenant to secure utilities for the Facility Premises at rates comparable to reduced bulk rates applicable to Landlord facilities.

9. Operator Benefits.

~~(a)~~ (a) Subject to Section 11 hereof with respect to Landlord Events, Tenant shall have the sole and exclusive right to exercise, control, license, sell, authorize, sublease, license and establish the prices and other terms for, and contract with respect to all rights, revenues and rights to revenues arising from or related to the use, occupancy, operation, exploitation or existence of the Facility and the other portions of the Facility Premises from all sources, whether now existing or developed in the future and whether or not in the current contemplation of the parties (collectively, “**Operator Benefits**”), in each case on such terms and conditions as Tenant shall determine in its sole discretion, other than as expressly set forth in this Lease. Subject to Section 11 hereof with respect to Landlord Events and the Facility Capital Fund and Section 9(b) hereof with respect to the Florida-Georgia Facility Events, Tenant shall have the sole and exclusive right to collect, receive and retain all revenues and other consideration of every kind and description arising from or relating to the Operator Benefits (the “**Operator Revenues**”). The Operator Benefits shall include the rights to revenues arising from the exercise, control, license, sale, display, distribution, authorization, exploitation or operation of the following: (i) admission tickets and other rights to view or attend Facility Events; (ii) Advertising; (iii) Media; (v) Concessions; (vi) parking associated with Facility Events, subject to any applicable Parking Agreement; (vii) the right to name or rename the Facility and any portion thereof, subject to the right of the City of Jacksonville City Council (the “**City Council**”) to approve the name (but not the other terms of any naming agreement) of the Facility as a whole, ~~at~~ as its discretion; (viii) the sublease or other grant of rights to use the Facility Premises (or any portion thereof) to other Persons; (ix) Merchandise, and (x) all other intellectual property owned by or licensed to Tenant and associated with the Facility.

~~(b)~~ (b) Notwithstanding anything in this Lease to the contrary, Landlord shall be entitled to fifty percent (50%) of the Net Ticket Revenues (defined below) generated from or related to the Florida-Georgia Facility Events (the “**Landlord’s Share**”). During each calendar year during the Term (and any Renewal Term), within ninety (90) days after the conclusion of the Florida-Georgia Facility Events, Tenant shall remit to Landlord the Landlord’s Share payable pursuant to this Section 9(b) along with a statement of accounting for the such calendar year showing the Net Ticket Revenues from the Florida-Georgia Facility Events, including total Ticket Revenues and related expenses, which statement shall be certified by Tenant’s chief financial officer and in form reasonably acceptable to Landlord. Landlord shall have the right at Tenant’s designated offices to audit all of Tenant’s books and records pertaining to the Ticket Revenues and expenses related to the Florida-Georgia Facility Events. Landlord shall notify Tenant of Landlord’s intent to audit at least thirty (30) days prior to the designated audit date. If such audit shall disclose any error in the calculation of Net Ticket Revenues from the Florida-Georgia Facility Events, Landlord shall provide Tenant with a copy of the audit, and an

appropriate adjustment shall be made forthwith. Landlord shall assume the cost of any audit unless Landlord shall discover errors of more than two percent (2%) of the amount calculated by Tenant as the Landlord's Share, in which case Tenant shall pay the cost of such audit. For purposes of this Lease, the term "**Net Ticket Revenues**" shall mean revenues generated by any and all ticket sales and any other admission charges (including without limitation, cover charges, but excluding admission or cover charges imposed by a Subtenant for access to its subleased premises) for any Florida-Georgia Facility Event less all costs and expenses incurred by Tenant that are solely attributable to the use of the Facility Premises for Florida-Georgia Facility Events, including all costs relating to the set-up or breakdown for such Florida-Georgia Facility Events, all costs related to the conduct of such Florida-Georgia Facility Events, including for personnel (security personnel, facility and system operators, janitorial personnel and other personnel), utility expenses and post-event clean-up expenses of the Facility Premises; each party's costs for any third-party services necessary for such Florida-Georgia Facility Events, costs for repairing damage to the Facility Premises caused on the Florida-Georgia Facility Events or otherwise arising from the Florida-Georgia Facility Events (except for ordinary wear and tear, and such damage that is covered by insurance required to be maintained by Tenant hereunder or for which Tenant otherwise receives payment therefor by a third party) and all costs associated with ticketing function, including the costs to be incurred and the procedure for reimbursement, but excluding all costs and expenses that would be incurred by Tenant regardless of the occurrence of the Florida-Georgia Facility Events.

10. LED Screens.

~~(a)~~ (a) Tenant shall construct the Ancillary LED Screens as part of the Infrastructure Improvements, and the Facility LED Screens as part of the ~~Live! Component~~ Facility, all in accordance with the terms of the Development Agreement, and shall be responsible for the operation, display of programming, repair and maintenance of the LED Screens on behalf of the City in accordance with all Governmental Requirements and the terms of this Section 10. Tenant, at Tenant's sole cost, is responsible for the repair and maintenance of the LED Screens, and to maintain the required insurance coverage for the LED Screens as if the same were the personal property of the Tenant. Neither Landlord nor Tenant shall have any obligation to replace any of the LED Screens at the end of its useful life or following damage by casualty.

~~(b)~~ (b) Tenant shall be responsible for programming the Ancillary LED Screens with: (i) advertising of any tenant, subtenant, sponsor or vendor of the Project, (ii) advertising of a sponsor or vendor of any Facility Event, and/or (iii) information relating to upcoming Facility Events and/or other events in the sports complex or downtown Jacksonville, which information may include reference to the promoters or sponsors of such events. Notwithstanding the foregoing, Landlord shall have the right to direct up to ten percent (10%) of the content of programming of the Ancillary LED Screens on a daily basis, such content to consist of: (i) information relating to upcoming Landlord Events, which information may include reference to the promoters or sponsors of such Landlord Events, (ii) public service announcements; and (iii) promotional materials regarding the City of Jacksonville. Landlord shall provide its content for the Ancillary LED Screens (the "**City Content**") to Tenant to be electronically displayed on the Ancillary LED Screens, in media and file formats reasonably acceptable to Tenant. Tenant shall

display all City Content in the form provided by Landlord, provided the same conforms to all Governmental Requirements and this Lease. Tenant shall program the Ancillary LED Screens (including with respect to the City Content) according to the Ancillary LED Screens programming plan created by Tenant, and such programming plan shall be subject to Landlord's approval, not to be unreasonably withheld. Notwithstanding anything herein to the contrary, the City Content shall not include the promotion of any political candidate, party, or issue, or the promotion of any competitor of Tenant or any tenant, subtenant, sponsor or vendor of the Project.

11. Landlord Use of Facility.

(a) Landlord shall have the right, at its sole cost and expense, to use the Facility Premises (excluding the Exclusive Areas) on (i) weekdays (Monday through Friday) prior to 3:00 p.m., and (ii) other days as otherwise requested by Landlord with ninety (90) days' prior written notice to Tenant, subject to Tenant's prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed, excluding Blackout Dates (as defined herein). As used in the preceding sentence, "Blackout Dates" means (1) any holiday for which any government offices in Jacksonville, Florida are permitted or required to close for business, (2) any day on which there is scheduled a JFL pre-season, regular season or post-season game, the Florida-Georgia Game, the TaxSlayer Bowl, the Jacksonville Jazz Festival, Welcome to Rockville or any other festival concert that uses Metropolitan Park or any Stadium parking, Monster Jam, or any concert or other event using the Stadium seating bowl; and (3) any period of up to ten (10) consecutive days identified by Tenant that includes a date set forth in clause (1) or (2) above. The notice delivered by Landlord to Tenant seeking permission to hold a Landlord Event pursuant to this subparagraph (a) shall set forth the requested reserved date and shall identify in reasonable detail the nature of the event, the areas of the Facility Premises Landlord expects to use, the terms of admission, the expected attendance, any special security or other arrangements that are anticipated, and any other information reasonably necessary for Tenant to perform its duties under this Lease. Tenant's approval (which shall not be unreasonably withheld, conditioned or delayed) of a proposed Landlord Event may be conditioned upon reasonable restrictions imposed by Tenant, such as time limitations for use of the Facility Premises for such Landlord Event and Tenant's ability to set-up for Facility Events other than Landlord Events contemporaneously with the set-up, occurrence, and/or breakdown of such Landlord Event. Tenant's basis for refusing a proposed Landlord Event may include, without limitation, (i) conflicts or potential conflicts with events at the Facility, Stadium, Amphitheater or the Covered Flex Field, including the set-up and breakdown for such events, (ii) legitimate concerns about potential damage to the Facility or any portion thereof, and (iii) conflicts or potential conflicts with Tenant's sponsors or media partners.

(b) The Landlord events described in Section 11(a) hereof are referred to as "**Landlord Events**", and the dates of such events are referred to as "**Landlord Event Dates**". All Landlord Events shall be held on the other terms and conditions set forth in this Section 11.11. Landlord shall not have the right to assign, grant, license or otherwise transfer its rights under this Section 11 to any other Person.

(c) Only Landlord shall have the right to charge for admission to any Landlord Event, and Landlord shall be entitled to retain the revenues from any and all ticket sales or other

admission charges for a Landlord Event. Except as otherwise expressly provided in this ~~Section 11.11~~ Section 11, Tenant shall be entitled to all revenues from Landlord Events. Without limiting the foregoing, all agreements of Tenant with concessionaires, other vendors, sponsors and advertisers shall remain in effect with respect to all of the Landlord Event Dates and Tenant shall have the exclusive right to retain all revenues from such agreements.

(d) Landlord shall have the right, at its sole cost and expense, to install temporary signage (that does not cover any fixed signage), ~~and to use the LED Screens for a Landlord Event (subject to the terms hereof), and to retain revenues from the sale of such signage to sponsors, and to retain revenues from the sale of such signage to sponsors, and to use the Facility LED Screen for a Landlord Event (subject to the terms hereof),~~ on the condition that (i) the content of such signage or use of the Facility LED Screen does not compete with or materially and adversely affect the visibility of the existing Signage or other Advertising at the Facility Premises, and/or (ii) such temporary signage or use of the Facility LED Screen does not advertise or promote any product or service that is competitive with any product or service marketed by a Tenant Sponsor identified on the Tenant Sponsor List. Tenant and Landlord shall reasonably cooperate with respect to the availability and location of such temporary signage. Other than as expressly set forth in this subparagraph (d), Landlord shall not (A) sell, license or authorize any Advertising at any time in, on or around the Facility Premises or (B) obscure, mask, alter, cover or obstruct (electronically or otherwise) any fixed or permanent Signage displayed in or around the Facility Premises, whether during a Landlord Event or otherwise.

(e) Prior to each Landlord Event, Landlord shall enter into a commercially reasonable use agreement with Tenant addressing matters not covered by this Section 11 that are customarily addressed between users and operators of facilities similar to the Facility (a “**Landlord Event Use Agreement**”). Such Landlord Event Use Agreement shall contain the following provisions: (i) an agreement by Landlord to, and to cause any third-party promoter of a Landlord Event to, indemnify, defend, protect, and hold harmless the Tenant Indemnitees from and against any and all Losses resulting from, arising out of or in connection with the Landlord Event or the use of the Facility Premises by Landlord or such third-party promoter on or in connection with a Landlord Event Date, excluding any and all Losses which arise from Tenant’s negligence or willful misconduct, and subject to the provisions and limitations of Section 768.28, Florida Statutes, which are not hereby altered, waived or expanded; (ii) a requirement that Landlord and its invitees comply with generally applicable policies established by Tenant for the Facility Premises, including those regarding security, access and building operations; (iii) an agreement by Landlord not to operate or permit any Person to operate any Concessions or Merchandise operations in or upon the Facility at any time; (iv) a requirement that any third-party promoter for a Landlord Event obtain and provide Tenant with evidence at least ten (10) days prior to any scheduled Landlord Event that it has obtained insurance with respect to the Landlord Event acceptable to Tenant in its reasonable discretion, which insurance shall name Tenant as an additional insured; (v) an agreement that Landlord shall reimburse Tenant for all reasonable costs and expenses incurred by Tenant that arise from, are incurred in connection with or are otherwise solely attributable to the use of the Facility Premises for a Landlord Event, including all costs relating to the set-up or breakdown for such Landlord Event, all costs related to the conduct of such Landlord Event, including for personnel (security personnel, facility and system operators,

janitorial personnel and other personnel), utility expenses and post-event clean-up expenses of the Facility Premises; Tenant's costs for any third-party services necessary for such Landlord Event, Tenant's costs for repairing damage to the Facility Premises arising from the Landlord Event (except for ordinary wear and tear, and such damage that is covered by insurance required to be maintained by Tenant hereunder or for which Tenant otherwise receives payment therefor by a third party) and, if Landlord has requested that Tenant handle ticketing for such Landlord Event, all costs associated with such ticketing function, including the costs to be incurred and the procedure for reimbursement, and (vi) such other terms as Landlord and Tenant mutually agree upon.

(f) Landlord shall make commercially reasonable efforts to use the name given to the Facility and any other portion or all of the Facility Premises in any naming rights agreement entered into by Tenant in all public correspondence, communications, advertising and promotion Landlord may undertake with respect to the Facility and any other portion or all of the Facility Premises and Landlord Events. In addition, Landlord shall include such name on any directional or other signage that refers to or identifies the Facility, which is installed by Landlord after the date the Facility is named or after the date of any name change to the Facility, subject to Governmental Requirements.

12. Capital Projects.

(a) During the Lease Term, Tenant shall at all times, at its own expense, and subject to reasonable wear and tear, repair and maintain the Facility Premises in accordance with the Facility Standard of Care, including undertaking all necessary Capital Repairs.

(b) For all advance sale paid tickets for Facility Events (other than Landlord Events), Tenant shall be responsible for collecting a ticket surcharge for each ticket sold by or on behalf of Tenant. For all advance sale paid tickets for Landlord Events, Landlord shall be responsible for collecting a ticket surcharge for each ticket sold by or on behalf of Landlord. The initial amount of the ticket surcharge shall be equal to the ticket surcharge charged for concerts at Jacksonville Veterans Memorial Arena, as established by City Council, but no higher than an initial rate of \$3.00. All surcharges collected pursuant to this Section 12(b) (the "**Ticket Surcharges**") shall be deposited and used in accordance with Section 12 hereof. Landlord may increase the Ticket Surcharges every year, by an amount not to exceed the lesser of (A) 4%, or (B) the increase in CPI for the 12-month period ended September 30 of the previous year times one-half of the maximum amount of the Ticket Surcharges in the preceding year.

(c) On or before April 30th and October 31st of each calendar year during the Lease Term, Landlord and Tenant shall deposit all of the Ticket Surcharges collected by such party during the six (6) month period ending March 31 and September 30, respectively, into a dedicated account held by Landlord and in Landlord's name (the "**Facility Capital Fund**") to be applied to pay the costs of Capital Projects in accordance with the approved Capital Plan. Tenant agrees that all funds on deposit in the Facility Capital Fund shall be the property of Landlord and shall be used to pay the costs of Capital Projects as set forth in this Section 12.12. If funds on deposit in the Facility Capital Fund are insufficient to pay the costs of Capital Projects, Tenant shall be responsible for all excess costs. Landlord shall have the right at Tenant's designated

offices to audit all of Tenant's books and records pertaining to the Facility Capital Fund and/or Ticket Surcharges. Landlord shall notify Tenant of Landlord's intent to audit at least thirty (30) days prior to the designated audit date. If such audit shall disclose any error in the deposits in the Facility Capital Fund or the determination of the Ticket Surcharges, Landlord shall provide Tenant with a copy of the audit, and an appropriate adjustment shall be made forthwith. Landlord shall assume the cost of any audit unless Landlord shall discover an errors of more than two percent (2%) of the amount calculated by Tenant as Ticket Surcharges or deposited in the Facility Capital Fund, in which case Tenant shall pay the cost of such audit.

(d) Tenant may, at its sole expense, make Capital Improvements that are not included in an approved Capital Plan or that constitute additions to and alterations of the Facility Premises; provided, however, that Tenant shall provide Landlord with advance written notice of any Capital Improvements, other than tenant improvements to be constructed by Tenant or any Subtenant, that exceed \$5,000,000 (increasing at an annual rate of 2%) and Tenant shall deliver to Landlord all information reasonably requested by Landlord related to any and all Capital Improvements (other than subtenant improvements to be constructed by Tenant or any Subtenant). For avoidance of doubt, funds from the Facility Capital Fund shall not be used for any such Capital Improvements made under the preceding sentence. Any and all Capital Improvements shall be and remain part of the Facility Premises and shall be subject to this Lease. In no event shall Landlord be obligated to reimburse or compensate Tenant or any other person or entity for any Capital Improvements, and Tenant hereby waives any right to reimbursement or compensation for any Capital Improvements.

(e) On or prior to January 31 of each year during the Lease Term, Tenant shall submit to the City Representative a proposed Capital Projects plan for the Facility Premises that will be funded with the Facility Capital Fund (the "**Capital Plan**"), which sets forth a list of Capital Projects that are expected to be undertaken at the Facility Premises over a period of not less than one year, commencing October 1 of the following fiscal year, and provides an initial designation of Capital Projects as either Capital Improvements or Capital Repairs. The Capital Plan shall assign the highest priority to life safety and code compliance projects. Landlord shall have one month to review and comment upon the Capital Plan (including the Capital Projects and the designations thereof). During the five (5) business day period following receipt of Landlord's comments, if any, to the Capital Plan, Landlord and Tenant shall meet to jointly agree upon changes to and finalize the Capital Plan. The Capital Plan shall then be submitted for review and approval by the City Representative. Thereafter, Landlord shall make disbursements from the Facility Capital Fund to fund Capital Projects set forth in the Capital Plan, as and when requested by Tenant in accordance with this Lease. The portions of the Capital Plan approved by the City Representative shall be deemed final and Landlord shall disburse monies in the Facility Capital Fund at Tenant's request in order to reimburse Tenant for the payment of the reasonable costs actually incurred by Tenant for such Capital Projects in accordance with this Lease, the Capital Plan and the procurement policies and requirements of ~~ASM-Global~~ the facility manager of the Stadium (or its successors).

13. Title; Taxes.

(a) Ownership of fee title to the Facility Premises shall remain vested in Landlord

during the Lease Term and thereafter, subject to the covenants, conditions and terms of this Lease, and Tenant shall have a leasehold interest in and to the Facility Premises during the Lease Term. All leasehold improvements, including, without limitation, all Capital Projects, made to the Facility Premises shall be vested with Landlord, who shall have fee title thereto, subject to the covenants, conditions and terms of this Lease. Notwithstanding the foregoing, no furnishings, furniture, trade fixtures, equipment or other personal property installed or constructed by Tenant on or within the Facility Premises shall be Landlord's property (unless such property is permanently affixed to and a leasehold improvement of the Facility Premises), but shall be the property of Tenant.

(b) Notwithstanding that fee title to the Facility Premises shall remain vested in Landlord during the Lease Term, it is acknowledged that (i) Tenant will pay for and construct or provide (or cause to be constructed or provided) a significant portion of the Facility and the installations, additions, fixtures and improvements to be placed in or upon the Facility Premises, whether temporary or permanent; (ii) Tenant shall retain the sole beneficial and depreciable interest for tax purposes (to the extent of its investment and any funds arranged by it) in such items; and (iii) for all income tax purposes, neither Landlord nor any other Person shall have the right to take depreciation deductions with respect to such items, or claim any other right to tax benefits arising from such items, such rights being exclusively reserved to Tenant unless assigned by Tenant, in whole or in part, to one or more third parties ("**Tenant's Beneficial Rights**").

(c) It is the belief and intent of Landlord and Tenant that neither the Facility Premises, nor any portion thereof, shall be the subject of any imposition, levy or payment of ad valorem real property tax and, in recognition thereof, Landlord agrees to hold harmless, defend and indemnify Tenant against the same and Landlord shall pay, or shall reimburse Tenant for its payment of, any such ad valorem real property tax so imposed, levied or paid, if any.

(d) Tenant shall be liable for all taxes levied or assessed against personal property, furniture, or fixtures of Tenant in or about the Facility Premises or in or on the Property.

14. Indemnity.

(a) Except to the extent arising from the gross negligence or willful misconduct of Landlord or the breach by Landlord of the provisions of this Lease, Tenant agrees to hold harmless, indemnify, and defend the Landlord Indemnitees against any Loss arising out of, related to, in connection with or incidental to (i) the use, occupation and/or access of or to the Facility Premises, (ii) the negligent or intentional actions or omissions of Tenant, its members, managers, officers, employees, agents, representatives, invitees, assignees, licensees, guests, customers, and subtenants, in or about the Facility Premises, or in the use, occupation, and/or access of or to the Facility Premises, or (iii) Tenant's breach of the provisions of this Lease. In addition to the above provisions, Tenant shall comply with the indemnity provisions set forth on Exhibit C, attached hereto and incorporated herein by this reference. The indemnity obligations set forth in this Lease shall survive the Lease Term.

(b) Nothing in this Section 14 shall constitute a waiver by either Landlord or Tenant or limit Landlord or Tenant's right to recover with respect to any tort action against the other

party, subject to the limitations and provisions of Section 768.28, Florida Statutes, which are not hereby altered, expanded or waived. This Section 14 relating to indemnification shall survive the Lease Term, and any holdover and/or contract extensions thereto, whether such Lease Term expires naturally by the passage of time or is terminated earlier pursuant to the provisions of this Lease.

(c) Landlord shall provide reasonable notice to Tenant of the applicable claim or liability for indemnity as provided in this Section 14.14. Tenant shall defend Landlord in such claim or liability and allow Landlord to participate in the litigation of such claim or liability to protect its interests. Tenant shall promptly reimburse Landlord for reasonably attorney's fees incurred by Landlord in connection with its participation in such litigation. The scope and terms of the indemnity obligations herein described are separate and apart from, and shall not be limited by, any insurance provided pursuant to this Lease or otherwise.

(d) Any Subleases and any agreements or licenses between Tenant and a user or licensee, or between Landlord and a user or licensee of the Facility Premises shall contain an agreement by such subtenant, user or licensee (each an "**Occupant**") to indemnify, defend, protect, and hold harmless the Landlord Indemnitees and Tenant Indemnitees from and against any and all Losses of any nature resulting from, arising out of or in connection with the Occupant's event or the use, occupation and/or access of the Facility Premises.

15. Insurance.

(a) Tenant Insurance Requirements. For so long as this Lease shall remain in effect, Tenant, at its sole cost and expense and for the benefit of the Landlord, shall purchase and maintain the insurance coverages and comply with the insurance terms and conditions with respect to the Facility Premises, including, without limitation, any construction, use and operation thereof, as set forth on Exhibit D, attached hereto and incorporated herein by this reference. Prior to the entry within the Facility Premises, Tenant shall furnish Landlord with certificates of the policies together with proof of payment of the premium thereof and shall, upon expiration of the term of any such policies similarly furnished to Landlord a certificate of such renewal policy with proof of payment of the premium thereof.

(b) Tenant's commercial general liability policy shall include contractual liability on a blanket or specific basis to cover the Tenant indemnification obligations in Section 14 hereof. Tenant's commercial general liability policy shall also include coverage against the claims of any and all persons for bodily injuries, death and property damage arising out of the use or occupancy of the Facility Premises by Tenant, its officers, employees, agents, subtenants, guests, patrons or invitees. Tenant's commercial general liability and automobile liability policies shall name Landlord as additional insured and shall contain a standard cross-liability provision and shall stipulate that no insurance held by Landlord will be called upon to contribute to a loss covered thereunder. Landlord shall have no liability for any premium charges for such coverage, and the inclusion of Landlord as an additional insured is not intended to, and shall not make Landlord a partner or joint venturer with Tenant in Tenant's activities in the Facility Premises. Such policies shall be for full coverage with any deductibles and/or retentions subject to approval by Landlord and shall contain provisions on the part of the respective insurers waiving the right of

subrogation against Landlord. A copy of the above policies, plus certificates evidencing the existence thereof, shall be delivered to Landlord upon its request. If Tenant does not maintain any of the coverage required hereunder, Landlord may purchase such coverage and charge all premiums to Tenant, who shall pay such premiums back immediately. However, there is no obligation on the part of Landlord to purchase any of these coverages. The insurance provided by the Tenant shall apply on a primary basis to, and shall not require contribution from, any other insurance or self-insurance maintained by Landlord, its members that participate in its self-insurance fund, officials, officers, employees and agents.

(c) Landlord and Tenant agree to require any other Person that rents, leases or otherwise uses the Facility Premises for a Facility Event to procure and maintain, at its expense, commercially reasonable insurance, taking into account the type of Facility Event and the risks posed thereby.

(d) Tenant also agrees to procure and maintain, at Tenant's sole cost and expense, the following types and amounts (the following limits being minimum requirements) of insurance for the Lease Term, and to furnish certificates confirming such coverage to Landlord, as reasonably requested by Landlord from time-to-time: "all risk" (also known as "special forms perils") property insurance, providing coverage that is no less broad than the ISO Cause of Loss Special Form or equivalent ISO all risk coverage form in use at the time, covering Tenant's personal property, furniture, fixtures, and equipment (including, without limitation, all LED Screens), on a replacement cost measure-of-recovery basis for the full insurable value thereof. The foregoing insurance shall be subject to the terms and conditions set forth on Exhibit D. To the fullest extent permitted by law, and notwithstanding anything to the contrary set forth in this Lease, Tenant hereby waives any and all right of recovery which it might otherwise have against Landlord or any Landlord Indemnitee for loss or damage to Tenant's property, furniture, fixtures, and equipment (including, without limitation, all LED Screens), notwithstanding that such loss or damage may result from the negligence or fault of Landlord or any Landlord Indemnitee.

(e) Without limiting its liability under this Agreement, Landlord agrees to procure and maintain, at Tenant's sole cost and expense (payable within thirty (30) days after demand), the following types and amounts (the following limits being minimum requirements) of insurance for the Lease Term, and to furnish certificates confirming such coverage to Tenant, as reasonably requested by Tenant from time-to-time: "all risk" (also known as "special forms perils") property insurance, providing coverage that is no less broad than the ISO Cause of Loss Special Form or equivalent ISO all risk coverage form in use at the time, covering the Facility Premises, on a replacement cost measure-of-recovery basis for the full insurable value thereof. Landlord's property insurance policy shall name Tenant as an additional insured as its interests may appear. At the election of Tenant, Tenant shall have the right to procure and maintain the insurance required by this Section 15(ee), which insurance may be provided through a blanket policy, subject to the requirements in Section 15(a) hereof.

16. Destruction or Damage. If, at any time during the Lease Term, the Facility Premises, or any portion thereof, should be materially damaged or destroyed by any fire or any other casualty, then Tenant shall promptly give written notice thereof to the Landlord. Subject to the rights of any Leasehold Mortgagee, all property insurance proceeds available pursuant to

Section 15([ee](#)) hereof shall be used to repair and restore the Facility Premises, provided that if the total amount of insurance proceeds for such claims (“**Insurance Proceeds**”) exceeds \$50,000, the same shall be paid into an escrow account, with a single escrow agent which shall be appointed by Tenant’s Leasehold Mortgagee or, if Tenant has no Leasehold Mortgagee, such escrow agent shall be appointed jointly by Landlord and Tenant, both parties agreeing to use reasonable efforts to agree on such appointment. Payments from such escrow account shall conform to the requirements of the Development Agreement for Disbursements of City Funds for Public Costs and in any event made in accordance with usual and reasonable disbursement requirements of the Leasehold Mortgagee. Tenant shall, at its sole cost and expenses, subject to receipt of the Insurance Proceeds, restore, repair and/or rebuild the damaged or destroyed structures and other improvements to the condition that such structures and improvements existed prior to such casualty. Such restorations, repairs, and rebuilding shall be commenced as soon as practicable following the occurrence of such damage or destruction and shall thereafter be prosecuted continuously to completion with diligence. Notwithstanding the foregoing, unless the destruction or damage was due to Tenant’s gross negligence or willful misconduct, if the then-existing Lease Term is equal to or less than ten (10) years or the cost of restoring the Facility Premises shall exceed fifty percent (50%) of the replacement cost of the Facility Premises, Tenant shall have the right to terminate this Lease by giving the City Representative written notice of Tenant’s election to do so within ninety (90) days after the date on which such damage or destruction occurred, and upon such notice being given, the Lease Term shall automatically terminate and end effective as of the date of damage or destruction. If Tenant does terminate the Lease pursuant to this Section 16, [subject to the rights of any Leasehold Mortgagee](#), all Insurance Proceeds payable to Tenant with respect to any casualty at the Facility Premises shall be paid to Tenant and Landlord in equal amounts (i.e., split 50-50). If Landlord or Tenant, as the case may be, failed to maintain the insurance required under [Section 15\(\[ee\]\(#\)\)](#) hereof, the amount of the Insurance Proceeds shall be deemed to be the amount Landlord or Tenant, as the case may be, would have collected less normal and customary reimbursement costs had Landlord or Tenant, as the case may be, maintained the insurance required under [Section 15\(\[ee\]\(#\)\)](#) hereof with a reputable third-party insurer.

17. Quiet Enjoyment. As long as no Tenant Default has occurred and is continuing, Tenant shall peaceably and quietly hold and enjoy the Facility Premises for the Lease Term without hindrance or interruption by Landlord or any other person or persons lawfully or equitably claiming by, through or under Landlord, except as otherwise expressly provided in this Lease, and Landlord shall defend Tenant’s possession of the Facility Premises against all parties lawfully or equitably claiming by through or under Landlord.

18. Condemnation. If any part of the Facility Premises is taken by eminent domain or condemnation or voluntarily transferred to a governmental authority under the threat thereof (each, a “**Condemnation Proceeding**”), Tenant may, at its sole option, terminate the Lease by giving written notice to the City Representative within thirty (30) days after the taking. Landlord and Tenant shall each be entitled to seek a separate award for their respective interests in the Facility Premises. If separate awards are not available, then the single award after deducting the costs of collection, shall be equitably and fairly apportioned between Landlord and Tenant to compensate each for their interest in the Facility Premises. Such apportionment shall be

reasonably determined by the mutual agreement of the parties, provided if the parties fail to agree, the matter will be resolved in accordance with Section 22 hereof. If at any time during the Lease Term less than the entire Facility Premises shall be taken in any Condemnation Proceeding and Tenant does not otherwise terminate this Lease pursuant to this ~~Section 18, 18,~~ then this Lease shall not terminate but shall continue in full force and effect for the remainder of the stated Lease Term, and Tenant shall continue to perform and observe all of the terms, covenants, conditions, agreements and obligations of Tenant to be performed under this Lease as though such taking had not occurred, except that Tenant shall be excused from performing its obligations hereunder to the extent prevented from doing so by reason of such partial condemnation. In the case of any partial condemnation, notwithstanding any judicial allocation of any award in the Condemnation Proceedings, the proceeds of the award shall be applied as follows: (i) first to reimburse the parties for the reasonable costs of collection, and (ii) any excess shall be equitably and fairly apportioned between Landlord and Tenant to compensate each for loss associated with their interest in the Facility Premises. Such apportionment shall be reasonably determined by the mutual agreement of the parties, provided if the parties fail to agree, the matter shall be governed by Section 22 hereof.

19. Assignment.

(a) Tenant acknowledges that: (i) the qualifications and identity of the Tenant are particular concern to the Landlord; and (ii) it is because of such qualifications and identity that the Landlord is entering into this Lease; and (iii) in doing so, the Landlord is willing to accept and rely upon the obligations of the Tenant for the faithful performance of all undertakings and covenants to be performed by it under this Lease. Tenant also acknowledges that the Landlord has a unique interest in determining and approving the character of the Tenant. This interest arises out of the Landlord's interest in the Stadium and its surrounding areas which are proximately located to the Property and Facility Premises.

(b) Other than as set forth in Section 19(c) hereof, Tenant shall not sell, sublease, assign, or transfer this Lease or all or any of its rights under this Lease or pledge, mortgage or encumber Tenant's interest in this Lease (each, a "**Transfer**") in whole or in part, by operation of law or otherwise, without first obtaining the written consent of the City Representative, which consent may be withheld or conditioned in his or her reasonable discretion. Notwithstanding anything contained herein to the contrary, a Transfer by Tenant (other than a Transfer described in Section 19(c)(i), Section 19(c)(ii) or Section 19(c)(iii) hereof, which Transfers are expressly permitted) shall be prohibited until the 5th anniversary of the date of achieving Substantial Completion of ~~all of the Components (as that term is defined in the Development Agreement) constructed pursuant to the Development Agreement~~the Facility (the "**Transfer Prohibition Period**").

(c) Notwithstanding Section 19(b) hereof or any other provision of this Lease, but subject to the restrictions applicable during the Transfer Prohibition Period pursuant to Section 19(b) hereof, so long as there is no continuing Tenant Default, the following Transfers shall be permitted without the consent of the City Representative:

(i) Tenant may assign any or all of its rights and obligations under this Lease

to one or more of its Affiliates or to any Affiliate of any member of Tenant, provided that (i) such Affiliate assumes all of the liabilities and obligations of Tenant under this Lease and agrees to be abide by and be bound by the terms and conditions of this Lease, (ii) Tenant remains liable under the Lease, and (iii) no later than fifteen (15) calendar days prior to the effective date of the assignment the assignee shall execute documents satisfactory to the City Representative to evidence such assignee's assumption of the obligations and liabilities of Tenant under this Lease;

(ii) Tenant may pledge, mortgage, collaterally assign, grant a leasehold mortgage or other security interest in or otherwise encumber this Lease or any or all of its rights under this Lease to any lender or other provider, guarantor or insurer of financing to Tenant in accordance with Section 20 hereof;

(iii) Tenant may enter into any Sublease for a portion, but not all, of the Facility Premises, provided that such Sublease does not cause all or any portion of the Facility Premises to be used for a Prohibited Use;

(iv) Tenant may assign any or all of its rights and obligations under this Lease to a Qualified Transferee, provided that (i) such Qualified Transferee assumes all of the liabilities and obligations of Tenant under this Lease and agrees to be abide by and be bound by the terms and conditions of this Lease, and (ii) on or prior to the effective date of the assignment the Qualified Transferee shall execute documents satisfactory to the City Representative to evidence such Qualified Transferee's assumption of the obligations and liabilities of Tenant under this Lease; and

(v) Tenant may assign all of its rights hereunder to any Person that acquires Tenant (or an Affiliate of such Person or an Affiliate of any Member of Tenant), provided that (i) such assignee (or one or more Affiliates of such assignee) assumes all of the liabilities and obligations of Tenant under this Lease and agrees to abide and be bound by all of the terms and provisions of this Lease, (ii) (A) such assignee has five (5) or more years of experience owning or operating restaurant and entertainment complexes similar to the Facility, regional shopping centers or urban mixed-use projects, and has a tangible net worth of at least One Hundred Million Dollars (\$100,000,000) in constant dollars or (B) such assignee is an Affiliate of a Person that satisfies the conditions of clause (ii)(A), and (iii) on or prior to the effective date of the assignment the assignee shall execute documents satisfactory to the City Representative to evidence such assignee's assumption of the obligations and liabilities of Tenant under this Lease.

(d) Upon a Transfer permitted by Section 19(c)(iv) or (v) hereof, Tenant shall be relieved of its obligations under this Lease from and after the date of such Transfer, but shall remain liable for any obligations or liabilities of Tenant arising prior to the Transfer date. In the event of any Transfer as permitted by Section 19(c)(i), (ii) or (iii) hereof, Tenant shall not be released or discharged from any liability, whether past, present or future, under this Lease, unless expressly permitted by Landlord in writing. Tenant's liability shall remain primary, and in the event of a Tenant Default, Landlord may proceed directly against Tenant without the necessity of exhausting remedies against any transferee. If Landlord grants consent to any Transfer, Tenant

shall pay all reasonable attorneys' fees and expenses incurred by Landlord with respect to such Transfer.

(e) With respect to any Transfer other than a Sublease, at least thirty (30) days prior to the date of such Transfer, Tenant shall submit to the Landlord a copy of the proposed assignment or other transfer document along with any information concerning the identity of the proposed transferee and the basis for such Transfer under Section 19(c) hereof, and, with respect to any proposed Qualified Transferee, information substantiating the qualifications and experience required by this Lease to be a "Qualified Transferee".

(f) For the avoidance of doubt, and notwithstanding anything contained in this Lease to the contrary, the parties confirm that Tenant shall have the right to sell or grant to Persons (whether on a short-term, or continuing or periodic basis) licenses and other non-exclusive usage or similar rights for the use of the Facility Premises ("**Licenses**"), subject to Landlord's rights under this Lease and without such action being considered a Transfer.

(g) During the Lease Term, without the prior written consent of Tenant, which may be withheld or conditioned in Tenant's sole discretion, Landlord shall not (i) grant or permit to exist any mortgage, deed of trust, deed to secure debt, lien, charge or other encumbrance upon any right, title or interest of Landlord in or under this Lease or in the Facility Premises or any portion thereof, or (ii) Transfer this Lease, any portion of the Facility Premises, any of its rights or obligations under this Lease or any of its rights in or to the Facility Premises.

(h) A "Change in Control" of Tenant shall be deemed for purposes of this Lease to constitute a Transfer. As used in this Section 19, 19, a "Change in Control" shall be deemed to have occurred when, as a result of a transfer or series of transfers, more than 50% of the control or the beneficial ownership of any voting interests or equity interests of Tenant changes at any time on or after the Effective Date; provided however, that the following transfers shall be disregarded for purposes of determining whether a Change in Control has occurred: (i) any transfer of control or the beneficial ownership of any voting interests or equity interests of Tenant by a Person to any Affiliate of such Person or to another member or partner of the Tenant; and/or (ii) any transfer of up to 15% of a Person's beneficial ownership of any voting interests or equity interests of Tenant to one or more employees, officers, board members or beneficial owners of such Person. Notwithstanding anything contained herein to the contrary, in determining whether a "Change in Control" has occurred during the Transfer Prohibition Period, the definition of a "Change in Control" shall be deemed to have occurred when, as a result of a transfer or series of transfers, more than 25% of the control or the beneficial ownership of any voting interests or equity interests of Tenant changes" shall be modified by replacing "50%" with "25%" in the preceding sentence.

(i) Any Transfer by a party in violation of this Section 19 shall be void ab initio and of no force or effect.

(j) Each of the parties shall, upon the reasonable request of the other party, execute and deliver to the other party or its designee a certificate stating:

(i) that this Lease is unmodified and is in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified and stating the modifications or, if this Lease is not in full force and effect, that such is the case);

(ii) to the knowledge of the party providing the certificate, that there are no defaults by it or the other party (or specifying each such default as to which it may have knowledge) and that there are no uncured defaults by it or the other party under the Lease and no events or conditions then in existence that, with the passage of time or notice or both, would constitute a default on the part of it or the other party under this Lease, or specifying such defaults, events or conditions, if any are claimed;

(iii) confirmation of the commencement and expected expiration dates of the Lease Term; and

(iv) to its knowledge, whether there are any counterclaims against the enforcement of any party's obligations.

(k) Subject to the terms and conditions of this Lease, Tenant may enter into, or modify, any Sublease, terminate any Sublease or evict any sublessee or licensee under Sublease (the "**Subtenant**"), and grant any consent under any Sublease, all without Landlord's consent. Upon request by the Tenant in connection with any Sublease and provided no Tenant Default has occurred and is continuing, the City shall execute and deliver to the Tenant and the applicable Subtenant (and such Subtenant's lender(s)) any commercially reasonable (and the following all subject to reasonable comment by Landlord): (i) non-disturbance and attornment agreement, (ii) consent to leasehold mortgage granted by a Subtenant to its lender with respect to the Subtenant's subleasehold interest in the Facility, provided that the foregoing shall be subordinate and subject, in all respects, to this Lease and Landlord's fee interest in the Property and Facility Premises, (iii) estoppel certificate, (iv) recognition agreement, and/or (v) other instrument required by a Subtenant's lender as a condition of financing for the Subtenant's tenant improvements or operations at the Facility. Tenant shall pay all reasonable attorney's fees incurred by Landlord in connection with any of the foregoing documents. Any Sublease shall be subordinate to this Lease. With the exception of estoppel certificates, all such agreements will provide that in the event this Lease is terminated for any reason, Landlord shall not be obligated to fulfill any financial obligations of Tenant under any Sublease, to operate the Facility or construct any improvements required under a Sublease.

(l) Tenant shall deliver to Landlord a quarterly report detailing all Subleases and Licenses in effect during the prior quarter which shall identify the name of such sublessee or licensee, the effective date of such Sublease or License, the term of such Sublease or License, any renewal, expansion, first refusal or similar rights, the permitted use, a description of the premises or licensed area, and such additional information as Landlord may reasonably request from time to time.

20. Leasehold Mortgages.

(a) Tenant, and its successors, subtenants and assigns permitted hereunder shall have

the right to mortgage and pledge their respective interests in this Lease (“**Leasehold Mortgage**”) to a lender who is not affiliated with Tenant (“**Leasehold Mortgagee**”) and in and to the improvements constituting the Facility, in accordance with and subject to the terms, conditions, requirements and limitations of this Section 20.20. Landlord and Tenant expressly intend and agree that the provisions of this Section 20 and such other provisions of this Lease which, by their terms, are for the benefit of Leasehold Mortgagees, are intended for the benefit of and enforceable by such Leasehold Mortgagees and their respective nominees, designees, successors and assigns. Notwithstanding anything in this Lease to the contrary, all Leasehold Mortgages shall be expressly subordinate and subject to the terms, covenants and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title and interest of Landlord herein. Notwithstanding anything to the contrary set forth in this Lease, in no event shall the fee interest in the Property or Facility Premises be subordinate to any Leasehold Mortgage.

(b) A notice of each Leasehold Mortgage shall be delivered to the Landlord specifying the name and address of such Leasehold Mortgagee to which notices shall be sent. Landlord shall be furnished a copy of each such recorded Leasehold Mortgage within thirty (30) days of such mortgage being recorded.

(c) If Tenant, or Tenant’s successors or assigns, shall mortgage this Lease, then so long as any such Leasehold Mortgage shall remain unsatisfied of record and Tenant shall have properly delivered notice to Landlord in compliance with Section 20(b) hereof with respect to such Leasehold Mortgagee, the following provisions shall apply:

(i) Landlord, upon serving upon Tenant any notice of an Event of Default or any other notice under the provisions of this Lease, shall also serve a copy of such notice upon Leasehold Mortgagee, and no notice shall be deemed to have been duly given as to the Leasehold Mortgagee unless and until a copy thereof has been so served upon the Leasehold Mortgagee. Landlord’s furnishing a copy of such notice to Leasehold Mortgagee shall not in any way affect or become a condition precedent to the effectiveness of any notice given or served upon Tenant, provided, that Landlord may not terminate this Lease or exercise any remedies against Tenant without first giving such Leasehold Mortgagee notice and opportunity to cure as provided in this Lease.

(ii) Any Leasehold Mortgagee, in case there shall be a Tenant Default under this Lease, shall have the right to remedy such Tenant Default (or cause the same to be remedied) within thirty (30) days after notice to Leasehold Mortgagee of such Tenant Default (which will be after expiration of all Tenant notice and cure periods), provided, however, that if such failure is of such nature that it cannot be corrected within such thirty (30) day period, such failure shall not constitute a Tenant Default so long as (x) curative action reasonably satisfactory to Landlord is instituted within such period and diligently and continuously pursued to completion thereafter and (y) periodic progress reports thereon are delivered to Landlord, and Landlord shall accept such performance by or at the instance of Leasehold Mortgagee as if the same had been made by Tenant. Any provision of this Lease to the contrary notwithstanding, no performance by or on behalf of a Leasehold Mortgagee shall cause it to become a “mortgagee in possession” or otherwise cause it to be deemed to be in possession of the Premises or bound by or liable

under this Lease.

(iii) The Landlord agrees that, in the event of a non-monetary Tenant Default which cannot be cured by the Leasehold Mortgagee pursuant to paragraph (ii), above, without obtaining possession of the Premises, the Landlord will not terminate this Lease without first giving to the Leasehold Mortgagee reasonable time within which to obtain possession of the Premises, including possession by a receiver, or to institute and complete foreclosure proceedings or otherwise acquire Tenant's interest under this Lease with diligence and without unreasonable delay. The Landlord agrees that upon acquisition of Tenant's interest under this Lease by a Leasehold Mortgagee and performance by the Leasehold Mortgagee of all covenants and agreements of Tenant, except those which by their nature cannot be performed or cured by any person other than the then Tenant which has defaulted ("**Incurable Lease Defaults**"), the Landlord's right to terminate this Lease shall be waived with respect to the matters which have been cured by the Leasehold Mortgagee and with respect to the Incurable Lease Defaults.

(iv) Notwithstanding anything to the contrary set forth in this Section 20(c), Leasehold Mortgagee shall have the right, but shall not be obligated, to remedy any Tenant Default under this Lease. It shall be a condition precedent to any assignment or transfer of this Lease by foreclosure of any Leasehold Mortgagee, deed-in-lieu thereof or otherwise to any third-party (unrelated to Leasehold Mortgagee or any entity or institution comprising Leasehold Mortgagee) purchaser in any such foreclosure proceedings (any such transferee of the Lease), that upon becoming the legal owner and holder of this Lease shall execute an agreement pursuant to which such lease transferee agrees to assume all obligations of Tenant under this Lease first arising from and after such foreclosure, or deed-in-lieu thereof, judicial sale or other transfer and shall be responsible to timely cure any then uncured continuing Tenant Default.

(v) In the event of the termination of this Lease prior to the expiration of the Term, whether by summary proceedings to dispossess, service of notice to terminate, or otherwise, due to a Tenant Default, Landlord shall serve upon Leasehold Mortgagee written notice that the Lease has been terminated together with a statement of any and all sums which would at that time be due under this Lease but for such termination, and of all other defaults, if any, under this Lease then known to Landlord. Leasehold Mortgagee shall thereupon have the option to obtain a new lease in accordance with and upon the following terms and conditions: Upon the written request of Leasehold Mortgagee, delivered to Landlord within thirty (30) days after service of such notice that the Lease has been terminated to Leasehold Mortgagee, Landlord shall enter into a new lease of the Premises with Leasehold Mortgagee or its designee as follows: Such new lease shall be entered into within thirty (30) days of such Leasehold Mortgagee's written request at the sole cost of Leasehold Mortgagee or such designee, shall be effective as of the date of termination of this Lease, and shall be for the remainder of the term of this Lease and at the rent and upon all the terms, covenants and conditions hereof, including any applicable rights of extension. Such new lease shall require the tenant to perform any unfulfilled obligation of Tenant under this Lease which is reasonably susceptible of being performed

by such tenant. Upon the execution of such new lease, the new tenant named therein shall pay any and all rent and other sums which would at the time of the execution thereof be due under this Lease but for such termination and shall pay all expenses, including counsel fees, court costs and disbursements incurred by Landlord in connection with such defaults and termination, the recovery of possession of the Premises, and the preparation, execution and delivery of such new lease. Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Premises to such Leasehold Mortgagee unless Landlord at the time of the execution and delivery of such new lease shall have obtained physical possession thereof.

(vi) If this Lease is (a) rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding involving Tenant (such proceeding, a “**Bankruptcy Proceeding**”) or (b) terminated as a result of any Bankruptcy Proceeding and, if within ninety (90) days after such rejection or termination, the Leasehold Mortgagee or its nominee(s) shall request and certify in writing to Landlord that it intends to perform the obligations of Tenant as and to the extent required hereunder, Landlord shall execute and deliver to the Leasehold Mortgagee or such nominee(s) such new lease which shall be for the balance of the remaining term under the original Lease before giving effect to such rejection or termination and shall contain the same conditions, agreements, terms, provisions and limitations as the original Lease (except for any requirements which have been fulfilled by Tenant prior to such rejection or termination). The new lease shall be executed by Landlord and the Leasehold Mortgagee or its nominee(s) within ninety (90) days after the receipt by Landlord of such written notice. The Leasehold Mortgagee or its nominee(s) shall, at the time of the execution and delivery of such new ground lease, pay to Landlord all sums which would have become payable hereunder by Tenant to Landlord between the date that this Lease shall have been effectively terminated to the date of the execution and delivery of such new lease had this Lease not terminated. References herein as to this “Lease” shall be deemed also to refer to such new lease.

(vii) Any notice or other communication which Landlord shall desire or is required to give to or serve upon Leasehold Mortgagee shall be in writing and shall be served by either (A) certified mail, or (B) overnight delivery service, including without limitation, FedEx or UPS, in each case addressed to Leasehold Mortgagee at its address provided to Landlord.

(d) The City, acting by and through the City Representative, shall, at the request of the Tenant made from time to time and at any time, enter into a lender’s rights agreement with any Leasehold Mortgagee identified by the Tenant, which lender’s rights agreement shall be in a form and substance that is reasonably acceptable to the City and consistent with the terms and provisions contained in this Section 20.20. Within twenty (20) days of the Tenant’s request for a lender’s rights agreement pursuant to the provisions of this Section 20.20, time being of the essence, the City, acting by and through the City Representative, shall execute and deliver to the Tenant such a lender’s rights agreement benefiting the identified Leasehold Mortgagee, which executed lender’s rights agreement shall be in a form and substance that are reasonably acceptable to the City and such Leasehold Mortgagee and that is consistent with, and at the

option of such Leasehold Mortgagee incorporates, the terms and provisions of this ~~Section 20.20.~~ Tenant agrees to pay for the City's reasonable attorneys' fees expended in connection with any lender's rights agreement.

(e) Landlord agrees to negotiate in good faith and execute modifications to this Section 20 and related provisions of this Lease, which Landlord has accepted in its reasonable discretion, with each Leasehold Mortgagee (or prospective Leasehold Mortgagee) in the event that such Leasehold Mortgagee desires changes to the provisions as currently stated.

21. Default.

(a) Each of the following events shall be a default hereunder by Tenant (a "**Tenant Default**"):

(i) If Tenant shall fail to pay any amount due to Landlord hereunder as and when the same shall become payable and due and the same remains unpaid for thirty (30) days after Landlord's written notice of non-payment; or

(ii) If Tenant shall fail to perform in any material respect any of its obligations or comply in any material respect with the covenants and terms of this Lease on Tenant's part to be performed and such non-performance shall continue for a period of thirty (30) days after written notice thereof by Landlord to Tenant; or in the event such failure cannot with due diligence be cured within such thirty (30) day period, if Tenant shall fail to act in good faith to commence and undertake performance within such thirty (30) day period and, having commenced in good faith to undertake such performance within the initial thirty (30) day period, shall fail to diligently and continuously proceed to cure such non-performance to completion within a reasonable time thereafter (not to exceed three hundred sixty-five (365) days in the aggregate (but subject to force majeure ~~events~~)as provided in Section 27 hereof); or

(iii) If Tenant files any petition or action for relief under any creditor's law (including bankruptcy, reorganization, or similar action), either in state or federal court, or has such a petition or action filed against it which is not stayed or vacated within sixty (60) days after filing; or

(iv) If Tenant makes any transfer in fraud of creditors as defined in Section 548 of the United States Bankruptcy Code (11 U.S.C. 548, as amended or replaced), has a receiver appointed for its assets (and the appointment is not stayed or vacated within thirty (30) days), or makes an assignment for benefit of creditors;

(v) If Tenant Transfers this Lease in violation of Section 19 hereof; or

(vi) Subject to force majeure as provided in Section 2627 hereof, if the Facility Premises shall be permanently abandoned, deserted or vacated by Tenant.

Subject to complying with Section 22 hereof, Landlord may institute litigation to recover damages or to obtain any other remedy at law or in equity (including, without limitation, specific performance, permanent, preliminary or temporary injunctive relief, and any other kind of legal or equitable remedy) for any Tenant Default. In addition, at any time there is a continuing Tenant Default, Landlord may enter upon the Facility Premises and do whatever Tenant was obligated to do under the terms of this Lease or otherwise cure any Tenant Default; Tenant agrees to reimburse Landlord on demand for any expenses which Landlord may incur in effecting compliance with Tenant's obligations under this Lease, and Tenant further agrees that Landlord shall not be liable for any damages resulting to Tenant from such action. No action taken by Landlord pursuant to this Section 21(a) shall relieve Tenant from any of its obligations under this Lease or from any damages or liabilities arising from the failure to perform such obligations.

(b) Each of the following events shall be a default hereunder by Landlord (a **"Landlord Default"**):

(i) If Landlord shall fail to pay any amount due to Tenant hereunder as and when the same shall become payable and due and the same remains unpaid for thirty (30) days after Tenant's written notice of non-payment; or

(ii) If Landlord shall fail to perform in any material respect any of the covenants and terms of this Lease on Landlord's part to be performed and such non-performance shall continue for a period of thirty (30) days after written notice thereof by Tenant to Landlord; or if Landlord shall fail to act in good faith to commence and undertake performance within such thirty (30) day period to cure a non-performance which is not reasonably susceptible of cure within the initial thirty (30) day period; or Landlord, having commenced in good faith to undertake such performance within the initial thirty (30) day period, shall fail to diligently proceed to cure such non-performance to completion; or

(iii) If Landlord assigns this Lease in violation of Section 19 hereof.

Subject to complying with Section 22 hereof, Tenant may institute litigation to recover damages or to obtain any other remedy at law or in equity (including specific performance, permanent, preliminary or temporary injunctive relief, and any other kind of equitable remedy) for any Landlord Default.

(c) Except with respect to rights and remedies expressly declared to be exclusive in this Lease, the rights and remedies of the parties provided for in this Lease are cumulative and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any such other rights or remedies for the same Default or any other Default. Any failure of a party to exercise any right or remedy as provided in this Lease shall not be deemed a waiver by that party of any claim for damages it may have by reason of the Default.

(d) In no event shall either party be liable under any provision of this Lease for any special, indirect, incidental, consequential, exemplary, treble or punitive damages, in contract,

tort or otherwise, whether or not provided by statute and whether or not caused by or resulting from the sole or concurrent negligence or intentional acts of such party or any of its Affiliates or related parties.

22. Dispute Resolution.

(a) The parties will attempt in good faith to resolve any disagreement with respect to the terms of this Lease promptly by negotiations between the City Representative and Tenant senior executives who have authority to settle the disagreement. If a party has a disagreement with the other party, it shall deliver written notice setting forth in reasonable detail the terms of the disagreement. The other party shall reply, in writing, within five (5) days of receipt of the notice. The notice and response shall include, at a minimum, a statement of each party's position and a summary of the evidence and arguments supporting its position. The City Representative and Tenant executives shall meet at a mutually agreed upon time and place within five (5) days of the reply, and thereafter as often as they reasonably deem necessary to exchange relevant information and to attempt to resolve the disagreement.

(b) If the disagreement has not been resolved within two months of a party giving notice as provided in subparagraph (a) above regarding the disagreement, the parties shall have the right to resort to their remedies at law or in equity. Venue for such litigation shall be in the courts situated in Jacksonville, Duval County, Florida. In any claim, dispute or litigation, each party shall bear its own costs (including attorneys' and other professionals' fees).

23. Termination.

(a) Notwithstanding any other provision of this Lease to the contrary, this Lease may not be terminated by either party, and each party waives any right to terminate it may have at law or in equity, except as specifically provided in Section 16,16, Section 18,18, or Section 19 hereof, or this Section 23,23.

(b) In addition to any other remedies Landlord may have under this Lease or at law or in equity, and notwithstanding anything contained herein to the contrary, Landlord shall have the right to terminate this Lease, by giving written notice of termination to Tenant, upon a Tenant Default described in Section 21(a)(i), Section 21(a)(iii), Section 21(a)(iv), Section 21(a)(v), or Section 21(a)(vi) hereof.

(c) If this Lease terminates in accordance with the express terms hereof, this Lease shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance by the parties (except for the rights and obligations that expressly are to survive termination as provided herein); and any funds in the Facility Capital Fund shall be retained by the Landlord. Termination of this Lease shall not alter the claims, if any, of the parties for breaches of this Lease occurring prior to such termination, and the obligations of the parties with respect to such breaches shall survive termination (including those giving rise to such termination).

(d) The rights and remedies conferred upon or reserved to the parties in Section 21

hereof and this Section 23 are intended to be the exclusive remedies available to each of them upon a breach or default by the other party, except as may be otherwise expressly set forth in this Lease.

24. Expiration of Lease Term. At the expiration of the Lease Term or upon any earlier termination of the Lease in accordance with its terms, Tenant shall peaceably surrender and deliver to Landlord the Facility Premises, including all Capital Projects and all other improvements to the Facility Premises, in good order and condition, ordinary wear and tear excepted and otherwise in the condition required by this Lease. Notwithstanding the expiration of the Lease Term, Tenant shall have the right to remove from the Facility Premises during a reasonable period of time (not to exceed three (3) months) following the expiration of the Lease Term all personal property of Tenant situated at the Facility Premises, provided Tenant restores any damage to the Facility Premises caused by such removal. Any personal property of Tenant not so removed shall become the property of Landlord, which may dispose of the same in its sole discretion. Further, Tenant shall not have encumbered the Facility Premises with any mortgages, mechanics' liens, or otherwise, and title to the Facility Premises shall be in the same condition as of the Effective Date, except for recorded instruments contemplated to be recorded against the Facility Premises hereby or agreed to be so recorded in writing by Landlord.

25. Construction Liens. Tenant shall have no power to do any act or make any contract that may create or be the foundation of any lien, mortgage or other encumbrance upon the reversionary or other estate of Landlord, or any interest of Landlord in the Property or Facility Premises. NO CONSTRUCTION LIENS OR OTHER LIENS FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED TO THE PREMISES SHALL ATTACH TO OR AFFECT THE INTEREST OF LANDLORD IN AND TO THE PROPERTY OR FACILITY PREMISES. Tenant shall keep the Property and Facility Premises free from any liens arising out of any work performed, materials furnished, or obligations incurred by or on behalf of Tenant. Should any lien or claim of lien be filed against the Property or Facility Premises by reason of any act or omission of Tenant or any of Tenant's agents, employees, contractors or representatives, then Tenant shall cause the same to be canceled and discharged of record by bond or otherwise within thirty (30) days after the filing thereof. Should Tenant fail to discharge the lien within thirty (30) days, then Landlord may discharge the lien. The amount paid by Landlord to discharge the lien (whether directly or by bond), plus all administrative and legal costs incurred by Landlord, shall be additional rent payable on demand. The remedies provided herein shall be in addition to all other remedies available to Landlord under this Lease or otherwise. The parties hereto agree that in no event shall the interest of Landlord be subject to the liens for improvements made by Tenant, and this expressly prohibits such liability. Pursuant to Section 713.10, Florida Statutes, this provision specifically provides that no interest of Landlord shall be subject to liens for improvements made by the Tenant at or under Tenant's direction. This provision shall serve as notice to all potential construction lienors that Landlord shall not be liable for and the Facility Premises shall not be subject to liens for work performed or materials supplied at Tenant's request or at the request of anyone claiming an interest by, through or under Tenant. Further, any contractor, vendor, supplier or other party providing work or services to and for the Premises that is entitled to a mechanic's lien pursuant to Chapter 713, Florida Statutes, shall look solely to the leasehold interest of the Tenant in the Lease and may not encumber the fee title to the Premises

owned by the Landlord. Tenant shall provide notice of this provision to all contractors, vendors, suppliers, and other parties providing work or materials at the Premises. The foregoing provision shall be included in any recorded notice under Section 713.10, Florida Statutes, or memorandum of this Lease.

26. Right of Landlord to Inspect. Landlord, upon three (3) days advance written notice to Tenant (except in the event of an emergency in which case Landlord may enter the Facility immediately upon notice ~~(email being acceptable)~~ to Tenant), may enter into and upon the Facility at a time reasonably designated by Tenant for the purpose of inspecting same and for any other purposes allowed hereunder. Tenant shall have the right to require as a condition to Landlord's access that Tenant have a representative present while Landlord is accessing the Facility. Landlord shall not have the right to enter portions of the Facility that Tenant deems to be secure areas except in the event of an emergency.

27. Force Majeure. No party to this Lease shall be deemed in default hereunder and times for performance of any party's obligations hereunder shall be extended in the event of any delay to the extent that such a default or delay is a result of any action outside of its reasonable control, including war, armed conflicts, insurrection, strikes, lockouts, riots, civil disorder, floods, earthquakes, fires, casualty, acts of God, acts of public enemy, epidemic, pandemic, quarantine restrictions, freight embargo, tariffs, acts of international or domestic terrorism, shortage of labor, shortage or delay in shipment of fuel or materials, interruption of utilities service, lack of transportation, government restrictions of priority, litigation, severe weather, changing sea levels, climate change, and other acts or failures beyond the control or without the control of either party; provided, however, that the extension of time granted for any delay caused by any of the foregoing shall not exceed the actual period of such delay. In no event shall any of the foregoing excuse any financial liability of a party. Each party acknowledges and agrees that with respect to any delay alleged to be caused by the current COVID-19 pandemic, such party must provide evidence reasonably satisfactory to the other party that such delay was actually directly caused by the current COVID-19 pandemic. ~~Each party shall give written notice of any such delay to the other party within five (5) days of such party's knowledge of the occurrence of such force majeure event which implicates this Section 27.~~

28. Permits. Tenant will be responsible for, and Landlord shall reasonably assist Tenant in, obtaining all licenses, permits, inspections and other approvals necessary for the operation of the Facility as contemplated by this Lease, but without any expense to Landlord. Landlord shall assist Tenant in obtaining all permits and approvals from regulatory entities having jurisdiction and shall apply for all permits and approvals that must be obtained by the owner of the Facility.

29. Environmental Requirements.

(a) Prohibition against Hazardous Materials. Except for Hazardous Materials contained in products used by Tenant in de minimis quantities for ordinary cleaning and office purposes in accordance with all Government Requirements, Tenant shall not cause or permit any party to bring any Hazardous Materials upon the Facility Premises or on the Property or transport, treat, store, use, generate, manufacture, dispose, or release any Hazardous Materials on

or from the Property. Tenant shall promptly deliver to Landlord a copy of any notice of violation it receives relating to the Facility Premises or the Property of any Government Requirements relating to Hazardous Materials. Tenant shall promptly deliver to Landlord a copy of any notice of violation it receives relating to the Facility Premises or the Property of any Government Requirements relating to Hazardous Materials. To the extent authorized by law, Tenant is and shall be deemed to be the responsible party, including the “owner” and/or “operator” and/or “generator” and/or “arranger” of Tenant’s “facility” and the “owner” of all Hazardous Materials brought on the Facility Premises or the Property by a Tenant Indemnitee and the wastes, by-products, or residues generated, resulting, or produced from those items.

(b) Removal of Hazardous Materials. Tenant, at its sole cost and expense, shall remove or remediate all Hazardous Materials generated, stored, treated, disposed of, or otherwise released or permitted to be released by a Tenant Indemnitee onto or from the Facility Premises or the Property after the date of this Lease, in a manner and to a level satisfactory to Landlord in its reasonable discretion, that complies with all applicable Government Requirements, and that does not rely on engineered barriers or vapor mitigation systems except as approved by Landlord. If Tenant fails to perform the work within the time period specified by applicable Government Requirement or before Tenant’s right to possession terminates or expires (whichever is earlier), Landlord may at its discretion, and without waiving any other remedy available under this Lease or at law or in equity (including an action to compel Tenant to perform the work), perform the work at Tenant’s cost. Tenant shall pay all reasonable costs incurred by Landlord in performing the work within thirty (30) days after Landlord’s request. All work that Landlord performs is on behalf of Tenant, and Tenant remains the owner, generator, operator, transporter, and/or arranger of the Hazardous Materials for purposes of Government Requirements. Tenant agrees to not enter into any agreement with any person, including any governmental authority, regarding the removal of Hazardous Materials that have been disposed of or otherwise released onto or from the Facility Premises or the Property without the written approval of Landlord, which approval shall not be unreasonably withheld or unduly delayed.

(c) Tenant’s Indemnity. Tenant shall indemnify and defend Landlord (with counsel, consultants, and experts reasonably acceptable to Landlord) Landlord against all Losses, which are brought or recoverable against, or suffered or incurred by Landlord as a result of any release of Hazardous Materials caused by a Tenant Indemnitee or any breach of the requirements under this Section 29 by a Tenant Indemnitee, except to the extent caused by Landlord’s negligence or willful misconduct. The indemnity set forth in this Section 29 shall survive the expiration or earlier termination of this Lease.

(d) Landlord’s Rights. Landlord shall have access to, and a right but not the obligation to perform inspections and tests of, the Facility Premises to determine Tenant’s compliance with Governmental Requirements and Tenant’s obligations under this Section 29, the presence of Hazardous Materials at the Facility Premises, or other environmental condition of the Facility Premises. Access shall be granted to Landlord upon Landlord’s reasonable prior notice to Tenant and at times so as to minimize, so far as may be reasonable under the circumstances, any disturbance to Tenant’s operations. Landlord’s inspections and tests shall be conducted at Landlord’s expense, unless they reveal that Tenant has not complied with any Governmental

Requirement or has breached any of its obligations under this Section 29, in which case Tenant shall reimburse Landlord for the reasonable cost of the inspection and tests upon demand. Landlord's receipt of or satisfaction with any environmental assessment in no way waives any rights that Landlord holds against Tenant. Tenant shall promptly notify Landlord of any communication or report that Tenant receives from or makes to any governmental authority regarding any possible violation of Laws or release or threat of release of any Hazardous Materials onto or from the Facility Premises or the Property. Within five (5) days after Tenant receives any documents or correspondence from any governmental agency or other party relating to a possible violation of Governmental Requirements or claim or liability associated with the release or threat of release of any Hazardous Materials onto or from the Facility Premises or the Property, Tenant shall deliver a copy to Landlord.

(e) Financial Assurances. In addition to all other rights and remedies available to Landlord under this Lease or otherwise, Landlord may, in the event of a breach of the requirements of this Section 29 that is not cured within thirty (30) days following notice to Tenant of the breach, require Tenant to provide reasonable financial assurance (such as insurance, escrow of funds, or third party guarantee) in an amount and form mutually satisfactory to Landlord and Tenant. The requirements of this Section 29 are in addition to and not in lieu of any other provision in this Lease.

29. ~~30.~~ Miscellaneous.

(a) Notices. Any and all notices which are allowed or required in this Lease shall be in writing and shall be duly delivered and given when personally served or mailed to the person at the address designated below. If notice is mailed, the same shall be mailed, postage prepaid, in the United States mail by certified or registered mail - return receipt requested or via reputable courier service. Notice shall be deemed given on the date of personal delivery or mailing and receipt shall be deemed to have occurred on the date of receipt; in the case of receipt of certified or registered mail, the date of receipt shall be evidenced by return receipt documentation. Any entity may change its address as designated herein by giving notice thereof as provided herein.

If to Landlord: City of Jacksonville
 117 West Duval Street, Suite 400
 Jacksonville, Florida 32202
 Attn: Chief Administrative Officer

With Copy to:

Office of General Counsel
City of Jacksonville
117 West Duval Street, Suite 480
Jacksonville, Florida 32202
Attn: General Counsel

To Tenant: [Jacksonville I-C Parcel One Holding Company, LLC]
 c/o The Cordish Companies

601 East Pratt Street, Sixth Floor
Baltimore, Maryland 21202
Attention: President

With a copy to:

[Jacksonville I-C Parcel One Holding Company, LLC]
c/o The Cordish Companies
601 East Pratt Street, Sixth Floor
Baltimore, Maryland 21202
Attention: General Counsel

And to:

Gecko Investments, LLC
1 TIAA Bank Field Drive
Jacksonville, FL 32202
Attention: Megha Parekh, Legal

(b) Legal Representation. Each respective party to this Lease has been represented by counsel in the negotiation of this Lease and accordingly, no provision of this Lease shall be construed against a respective party due to the fact that it or its counsel drafted, dictated or modified this Lease or any covenant, condition or term thereof.

(c) Further Instruments. Each respective party hereto shall, from time to time, execute and deliver such further instruments as any other party or parties or its counsel may reasonably request to effectuate the intent of this Lease.

(d) Severability or Invalid Provision. Wherever possible, each provision, condition and term of this Lease shall be interpreted in such manner as to be effective and valid under applicable law. If any one or more of the agreements, provisions, covenants, conditions and terms of the Lease shall be contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such agreements, provisions, covenants, conditions or terms shall be null and void with no further force or effect and shall be deemed severable from the remaining agreements, provisions, covenants, conditions and terms of the Lease and shall in no way affect the validity of any of the other provisions hereof.

(e) No Personal Liability. No representation, statement, covenant, warranty, stipulation, obligation or agreement contained herein shall be deemed to be a representation, statement, covenant, warranty, stipulation, obligation or agreement of any member, officer, employee or agent of Landlord or Tenant in his or her individual capacity and none of the foregoing persons shall be liable personally or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

(f) Third Party Beneficiaries. Other than any indemnitees set forth in Section 14 hereof and Leasehold Mortgagees and their respective nominees, designees, successors and assigns as set forth in Section 20 hereof, nothing herein express or implied is intended or shall be construed to confer upon any entity other than Landlord and Tenant any right, remedy or claim, equitable or legal, under and by reason of this Lease or any provision hereof, all provisions, conditions and terms hereof being intended to be and being for the exclusive and sole benefit of Landlord and Tenant.

(g) Successors and Assigns. To the extent allowed by Section 19 hereof, this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns; provided, however, that the Landlord hereunder shall always be the City of Jacksonville or a public instrumentality thereof so that the Facility continues to be a publicly owned facility that is treated the same way as other publicly owned facilities such as the City owned Stadium, baseball park and arena.

(h) Survival of Representations and Warranties. The respective representations and warranties of the respective parties to this Lease shall survive the expiration or termination of the Lease and remain in effect.

(i) Governing Law; Venue. This Lease shall be governed by and construed in accordance with the internal laws of the State of Florida. The federal and state courts in Duval County, Florida, and the appellate courts thereto, shall be the exclusive venue for resolution of any claim, action or proceeding involving the parties in connection with this Lease. Tenant hereby submits to the personal jurisdiction of such venue in connection with any action or proceeding at law or in equity arising under or out of this Lease, ~~and waives any and all rights under any applicable law to object to jurisdiction of the foregoing for the purposes of any action or proceeding to enforce this Lease.~~

(j) Section Headings. The section headings inserted in this Lease are for convenience only and are not intended to and shall not be construed to limit, enlarge or affect the scope or intent of this Lease, nor the meaning of any provision, condition or term hereof.

(k) Counterparts and Signature Pages. This Lease may be executed in two or more counterparts, each of which shall be deemed an original. The signatures to this Lease may be executed on separate pages, and when attached to a counterpart of this Lease shall constitute one complete document. Delivery of an executed counterpart by electronic transmission shall have the same effect as delivery of an original ink counterpart.

(l) Entire Agreement. This Lease, together with its exhibits, contains the entire agreement between the respective parties hereto and supersedes any and all prior and contemporaneous agreements and understandings between the respective parties hereto relating to the subject matter hereof. No statement or representation of the respective parties hereto, their agents or employees, made outside of this Lease, and not contained herein, shall form any part hereof or bind any respective party hereto. This Lease shall not be supplemented, amended or modified except by written instrument signed by the respective parties hereto.

(m) Time. Time is of the essence of this Lease. When any time period specified herein falls upon a Saturday, Sunday or legal holiday, the time period shall be extended to 5:00 P.M. on the next ensuing business day.

(n) Waiver of Defaults. The waiver by either party of any breach of or default under this Lease by the other party shall not be construed as a waiver of any subsequent breach of or default in respect of any duty or covenant imposed by this Lease.

(o) General Interpretive Provisions. Whenever the context may require, terms used in this Lease shall include the singular and plural forms, and any pronoun shall include the corresponding masculine and feminine forms. The term “including”, whenever used in any provision of this Lease, means including but without limiting the generality of any description preceding or succeeding such term. Each reference to a Person shall include a reference to such Person’s successors and assigns. All references to “Articles”, “Sections”, “Schedules” or “Exhibits” shall be references to the Articles, Sections, Schedules and Exhibits to this Lease, except to the extent that any such reference specifically refers to another document.

(p) Non-Discrimination. Tenant shall not discriminate against any person on the basis of race, creed, color, sex, religion, national origin, age, marital status, disability or any other protected class in its use and operations of the Facility Premises.

(q) Attorneys’ Fees. If either Landlord or Tenant brings suit or other legal action for the possession of the Facility Premises, for the recovery of any sum due under this Lease, or because of the breach or default of any provision of this Lease or for any other relief against the other, then each party in any such legal action shall be solely responsible for its own attorneys’ fees and expenses incurred by reason of such action. Notwithstanding the foregoing, if Landlord brings suit or other legal action for the termination of this Lease pursuant to Section 23.23 hereof, or brings suit or other legal action for a Tenant Default under Section 21(a)(ii) hereof, and Landlord is successful in terminating this Lease or is otherwise successful pursuant to its action under Section 21(a)(ii) as a result of such suit or other legal action, Tenant shall reimburse Landlord for all reasonable attorneys’ fees and expense incurred by reason of such action. Notwithstanding anything contained herein to the contrary, Tenant hereby waives any and all rights to attorney’s fees under Section 57.105(7), Florida Statutes.

(r) Rent Roll. Tenant shall submit to Landlord no later than sixty (60) days after the end of each fiscal year of Tenant, a rent roll signed by an authorized representative of Tenant, which shall show the legal name, trade name and use of leased premises for each Subtenant as of the last day of such fiscal year.

(s) Brokers. Neither Landlord nor Tenant has dealt with any broker or agent in connection with the negotiation or execution of this Lease. Tenant and Landlord each indemnify the other against all Losses for commissions or other compensation claimed by any broker or agent claiming the same by, through, or under the indemnifying party.

(t) No Partnership. The parties agree that they intend by this Lease to create only the relationship of landlord and tenant. No provision of this Lease, or act of either party under this

Lease, shall be construed as creating the relationship of principal and agent, or as creating a partnership, joint venture, or other enterprise, or render either party liable for any of the debts or obligations of the other party, except under any indemnity provisions of this Lease.

(u) No Merger. There shall be no merger of the leasehold estate created by this Lease with the fee estate in the Facility Premises if the same person acquires or holds, directly or indirectly, this Lease or any interest in this Lease and the fee estate in the Facility Premises or any interest in the fee estate.

(v) Radon Disclosure. The following disclosure is required to be made by the laws of the State of Florida:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

(w) Recordation. Tenant and Landlord shall have the right to record a memorandum of this Lease in form and substance reasonably acceptable to Landlord and Tenant in the public real estate records at any time. This Lease shall not be recorded or filed in the public land or other records of any jurisdiction by either party hereto and any attempt to do so may be treated by the other party as a breach of this Lease.

[signature page follows]

IN WITNESS WHEREOF, the respective parties hereto have executed this Lease for the purposes expressed herein effective the day and year first above written.

LANDLORD:

ATTEST:

CITY OF JACKSONVILLE, a consolidated municipal and county political subdivision of the State of Florida

James R. McCain, Jr.
Corporation's Secretary

By: _____
Lenny Curry
Mayor

WITNESS AS TO LANDLORD:

Form Approved:

Name Printed:

Office of General Counsel

~~Name Printed:~~

Name Printed:

WITNESS AS TO TENANT:

TENANT:

Name Printed:

[**JACKSONVILLE I-C Parcel Holding**
~~Name Printed:~~ _____ **Company,**
LLC]

Name Printed:

By: _____
Name: _____
Title:

116008447_2

GC-#1346489-v24-Lease-Agreement--Live!-Facility-(Lot-J).docx

Exhibit A

Property

[LEGAL DESCRIPTION TO BE ADDED BY DEVELOPER AT CLOSING]

Exhibit A-1
Facility Premises

[LEGAL DESCRIPTION TO BE ADDED BY DEVELOPER AT CLOSING]

Exhibit B

Prohibited Uses

Notwithstanding anything to the contrary in this Lease, the Facility Premises and any portion thereof shall not be used for:

1. ~~1.~~—Any use as may make void or voidable any insurance then in force with respect to the Facility Premises;
2. ~~2.~~—Any adult bookstore or cinema, peepshow, adult entertainment establishment or other establishment for the sale of products of an obscene or pornographic nature or predominately sexual nature;
3. ~~3.~~—Any escort service;
4. ~~4.~~—Any pawn shop, gun shop, or tattoo or piercing parlor;
5. ~~5.~~—Any carnival, amusement park or circus;
6. ~~6.~~—Any hotel or motel or other lodging or living quarters;
7. ~~7.~~—Any store primarily selling merchandise which is classed as ~~“odd lot,” “close out,” “clearance,” “discontinued,” “cancellation,” “second,” “factory reject,” “sample,” “floor model,” “demonstrator,” “obsolescent,” “over stock,” “distressed,” “bankruptcy,” “fire sale” or “damaged”~~;
8. ~~8.~~—Any assembling, manufacturing, distilling, refining, or industrial purposes;
9. ~~9.~~—Any off-track betting club or other gambling or simulated gambling establishment if the activities conducted at such club or establishment are prohibited by any Governmental Requirement;
10. ~~10.~~—Any use related to the sale, distribution or display of any drug paraphernalia primarily used in the use or ingestion of illicit drugs or other controlled substances;
11. ~~11.~~—Any operation primarily used as a storage facility;
12. ~~12.~~—Any “second hand” store;
13. ~~13.~~—Any auction house or similar operation;
14. ~~14.~~—Any use which creates a hazardous condition;
15. ~~15.~~—Any going-out-of-business sale, lost-our-lease sale, tent sale, truck load sale or similarly advertised event;
16. ~~16.~~—Any use which poses a risk of environmental contamination;
17. ~~17.~~—Any use not permitted by any Governmental Requirement; and/or
18. ~~18.~~—Any use that would create a public or private nuisance or constitutes a safety or security concern in Landlord’s reasonable discretion.

Exhibit C

Indemnity

1. Tenant shall hold harmless, indemnify, and defend Landlord and Landlord's members, officers, officials, employees and agents (collectively the "Indemnified Parties") from and against, without limitation, any and all Losses of whatsoever kind or nature, which may be incurred by, charged to or recovered from any of the foregoing Indemnified Parties for:

(a) General Tort Liability, for any negligent act, error or omission, recklessness or intentionally wrongful conduct on the part of Tenant or its contractors, subcontractors, employees or agents that causes injury (whether mental or corporeal) to persons (including death) or damage to property or any other Loss, whether arising out of or incidental to Tenant's use of the Facility Premises; and

(b) Environmental Liability, to the extent this Lease contemplates environmental exposures, arising from or in connection with any environmental, health and safety liabilities, claims, citations, clean-up or damages whether arising out of or relating to the operation or other activities performed in connection with the Facility Premises; and

(c) Intellectual Property Liability, to the extent this Lease contemplates intellectual property exposures, arising directly or indirectly out of any allegation that Tenant's use of the Facility Premises and operations thereon as contemplated in this Lease, constitutes an infringement of any copyright, patent, trade secret or any other intellectual property right.

(d) If an Indemnified Party exercises its rights under this contract, the Indemnified Party will (1) provide reasonable notice to Tenant of the applicable claim or liability, and (2) allow or its contractors, subcontractors, employees or agents, at their own expense, to participate in the litigation of such claim or liability to protect their interests. The scope and terms of the indemnity obligations herein described are separate and apart from, and shall not be limited by any insurance provided pursuant to this Lease or otherwise. Such terms of indemnity shall survive the expiration or termination of this Lease.

2. In the event that any portion of the scope or terms of this indemnity is in derogation of Section 725.06 or 725.08 of the Florida Statutes, all other terms of this indemnity shall remain in full force and effect. Further, any term which offends Section 725.06 or 725.08 of the Florida Statutes will be modified to comply with said statutes.

Exhibit D

Insurance

Without limiting its liability under this Lease, Tenant shall at all times during the term of this Lease procure and maintain at its sole expense during the life of this Lease, insurance of the types and limits not less than amounts stated below:

Workers Compensation	Florida Statutory Coverage
Employer's Liability	\$5,000,000 Each Accident
(Including appropriate Federal Acts)	\$5,000,000 Disease Policy Limit
	\$5,000,000 Each Employee/Disease

Such insurance shall cover the Tenant (and to the extent its contractors, subcontractors or subconsultants and sub-subcontractors or sub-subconsultants are not otherwise insured, its subcontractors or subconsultants and sub-subcontractors or sub-subconsultants) for those sources of liability which would be covered by the latest edition of the standard Workers' Compensation policy, as filed for use in the State of Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than the Florida Employers Liability Coverage Endorsement (NCCI Form WC 09 03), those which are required by the State of Florida, or any restrictive NCCI endorsements which, under an NCCI filing, must be attached to the policy (i.e., mandatory endorsements). In addition to coverage for the Florida Workers' Compensation Act, where appropriate, coverage is to be included for the Federal Employers' Liability Act and any other applicable federal or state law. An Excess Liability policy or Umbrella policy can be used to satisfy the above limits.

Commercial General Liability	\$5,000,000 General Aggregate
	\$5,000,000 Products/Comp. Ops Aggregate
	\$5,000,000 Personal/Advertising Injury
	\$5,000,000 Each Occurrence

Such insurance shall be no more restrictive than that provided by the most recent version of the standard Commercial General Liability Form (ISO Form CG 00 01) as filed for use in the State of Florida without any restrictive endorsements other than those reasonably required by the City's Office of Insurance and Risk Management. An Excess Liability policy or Umbrella policy can be used to satisfy the above limits.

Business Automobile Liability	\$5,000,000 Combined Single Limit
-------------------------------	-----------------------------------

Such insurance shall include coverage for all owned, hired or non-owned automobiles utilized on or in connection with the Agreement and shall be no more restrictive than that provided by the most recent version of the standard Business Auto Coverage Form (ISO Form CA0001) as filed for use in the State of Florida without any restrictive endorsements other than those which are required by the State of Florida, or equivalent manuscript form, must be attached to the policy equivalent endorsement as filed with ISO (i.e., mandatory endorsement). An Excess Liability policy or Umbrella policy can be used to satisfy the above limits.

Other Requirements and Coverages.

A. **Certificates of Insurance.** Tenant shall deliver the City Certificates of Insurance that shows the corresponding City Contract or Bid Number in the Description, Additional Insureds, Waivers of Subrogation and Primary & Non-Contributory statement as provided below. The certificates of insurance shall be mailed to the City of Jacksonville (Attention: Chief of Risk Management), 117 W. Duval Street, Suite 335, Jacksonville, Florida 32202.

B. **Additional Insured.** All insurance except Worker's Compensation shall be endorsed to name the City of Jacksonville and City's members, officials, officers, employees and agents as Additional Insured. Additional Insured for General Liability shall be in a form no more restrictive than CG2010 and CG2037, Automobile Liability CA2048.

C. **Waiver of Subrogation.** All required insurance policies shall be endorsed to provide for a waiver of underwriter's rights of subrogation in favor of the City of Jacksonville and its members, officials, officers employees and agents.

D. **Carrier Qualifications.** The above insurance shall be written by an insurer holding a current certificate of authority pursuant to Chapter 624, Florida State or a company that is declared as an approved Surplus Lines carrier under Chapter 626 Florida Statutes. Such Insurance shall be written by an insurer with an A.M. Best Rating of A- VII or better.

E. **Tenant's Insurance Primary.** The insurance provided by the Tenant shall apply on a primary basis to, and shall not require contribution from, any other insurance or self-insurance maintained by the City or any City members, officials, officers, employees and agents.

F. **Deductible or Self-Insured Retention Provisions.** All deductibles and self-insured retentions associated with coverages required for compliance with this Agreement shall remain the sole and exclusive responsibility of the named insured Tenant. Under no circumstances will the City and its members, officers, directors, employees, representatives, and agents be responsible for paying any deductible or self-insured retentions related to this Lease.

G. **Tenant's Insurance Additional Remedy.** Compliance with the insurance requirements of this Lease shall not limit the liability of the Tenant or its contractors, subcontractors, employees or agents.

H. Waiver/Estoppel. Neither approval by the City nor failure to disapprove the insurance furnished by the Tenant shall relieve Tenant of Tenant's full responsibility to provide insurance as required under this Lease.

I. Notice. Tenant shall provide an endorsement issued by the insurer to provide the City thirty (30) days prior written notice of any change in the above insurance coverage limits or cancellation, including expiration or non-renewal. If such endorsement is not provided, Tenant shall provide said a thirty (30) days written notice of any change in the above coverages or limits, coverage being suspended, voided, cancelled, including expiration or non-renewal.

J. Survival. Anything to the contrary notwithstanding, the liabilities of Tenant under this Lease shall survive and not be terminated, reduced or otherwise limited by any expiration or termination of insurance coverage.

K. Additional Insurance. Depending upon the nature of any aspect of any project and its accompanying exposures and liabilities, the City may reasonably require additional insurance coverages in amounts responsive to those liabilities, which may or may not require that the City also be named as an additional insured, provided that additional insurance coverage is widely available in Jacksonville, Florida, the cost and premium of such coverage is reasonable and in the reasonable judgment of the Tenant, not excessive, and such coverage is generally obtained for other similar projects located in the State of Florida.

L. Blanket Policies. Tenant may fulfill its insurance obligations hereunder by maintaining a so-called "blanket" policy or policies of insurance in a form that provides by specific endorsement coverage not less than that which is required hereunder for the particular property or interest referred to herein; provided, however, that the coverage required by this Exhibit D will not be reduced or diminished by reason of use of such blanket policy of insurance. [NTD- City risk management to review.]

Document comparison by Workshare 9.5 on Wednesday, November 25, 2020
7:50:17 PM

Input:	
Document 1 ID	interwovenSite://usdms/US_Active/116004605/1
Description	#116004605v1<US_Active> - Live! Lease - City draft 11/24
Document 2 ID	interwovenSite://usdms/US_Active/116008447/2
Description	#116008447v2<US_Active> - Live! Lease - working group draft 11/25
Rendering set	Underline Strikethrough

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	114
Deletions	104
Moved from	2
Moved to	2
Style change	0
Format changed	0
Total changes	222