



Metropolitan Council

**PROPOSED AMENDMENTS PACKET
FOR THE COUNCIL MEETING OF
TUESDAY, APRIL 4, 2023**

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AMENDMENT NO. __
TO
ORDINANCE NO. BL2023-1691

Mr. President –

I move to amend Ordinance No. BL2023-1691 as follows:

I. By deleting Section 1 deleting it in its entirety and replacing it with the following:

Section 1. That Section 17.12.030., Subsection C.2 of the Metropolitan Code is hereby amended by adding the following language:

2. When the rear setback of a corner lot is oriented towards the rear setback of a neighboring lot, the required street setback along the street common to those two lots may be reduced by fifty percent. A corner residential lot created by plat prior to the effective date of the ordinance codified in this chapter may reduce the required setback of Table 17.12.030A by fifty percent along that street running parallel with the side of the residential structure. Lots zoned R20, RS20, R30, RS30, R40, RS40, R80, and RS80 shall be excluded from this subsection C.2 and shall provide the full required contextual street setback of Table 17.12.030A for both streets; detached two family residential uses within these zoning districts shall provide the full required contextual street setback for both streets.

INTRODUCED BY:

Courtney Johnston
Member of Council

SUBSTITUTE ORDINANCE NO. BL2023-1712

An ordinance to amend Title 17 of the Metropolitan Code of Laws, the Zoning Ordinance of The Metropolitan Government of Nashville and Davidson County, by changing from IR, R6 and RM40 to SP on properties located at 2404, 2500, and 2518 W Heiman Street and W Heiman Street (unnumbered), approximately 198 feet east of W H Davis Drive, (11.68 acres), to permit ~~180 multi-family~~ 150 detached multi-family residential units and 4 attached multi-family residential units, all of which is described herein (Proposal No. 2022SP-062-001).

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That Title 17 of the Code of Laws of The Metropolitan Government of Nashville and Davidson County, is hereby amended by changing the Official Zoning Map for Metropolitan Nashville and Davidson County, which is made a part of Title 17 by reference, as follows:

By changing from IR, R6 and RM40 to SP on properties located at 2404, 2500, and 2518 W Heiman Street and W Heiman Street (unnumbered), approximately 198 feet east of W H Davis Drive, (11.68 acres), to permit ~~180 multi-family~~ 150 detached multi-family residential units and 4 attached multi-family residential units, being Property Parcel Nos. 033, 034, 035, 036 as designated on Map 081-00 of the Official Property Identification Maps of The Metropolitan Government of Nashville and Davidson County, all of which is described by lines, words and figures on the plan that was duly considered by the Metropolitan Planning Commission, and which is on file with the Metropolitan Planning Department and Metropolitan Clerk's Department and made a part of this ordinance as though copied herein.

Section 2. Be it further enacted, that the Metropolitan Clerk is hereby authorized and directed, upon the enactment and approval of this ordinance, to cause the change to be made on Map 081 of said Official Zoning Map for Metropolitan Nashville and Davidson County, as set out in Section 1 of this ordinance, and to make notation thereon of reference to the date of passage and approval of this amendatory ordinance.

Section 3. Be it further enacted, that the uses of this SP shall be limited to a maximum of ~~180~~ 154 residential units. Short term rental property, owner occupied and short-term rental property, not-owner occupied shall be prohibited.

Section 4. Be it further enacted, that the following conditions shall be completed, bonded or satisfied as specifically required:

1. A greenway easement shall be provided and shown on the final site plan. Final location and dimensions of the greenway easement shall be determined with any final site plan review and shall be approved by Metro Greenways.
2. The requirements of the Metro Fire Marshal's Office for emergency vehicle access and adequate water supply for fire protection must be met prior to the issuance of any building permits.
3. Comply with all conditions and requirements of Metro reviewing agencies.
4. The developer shall use commercially reasonable best efforts to negotiate and obtain easements from Tennessee State University and/or the Metropolitan Development and Housing Agency for the purpose of extending the new road shown on the attached Exhibit 1 to Ed Temple Boulevard. Further, upon securing said easements, the developer agrees to participate in the construction of said road extension.

5. The final SP plan shall include an additional five foot (5') setback for the units along W. Heiman Street, and a reduction of three units along W. Heiman Street from what is shown on the preliminary SP plan.
6. The developer shall work with the Metro Parks Department to rebuild the restroom facilities at Fisk Park that were destroyed in the March 2020 tornado at the developer's expense.
7. Construction traffic shall be restricted to entering the site via Ed Temple Blvd. and W. Heiman Street. There shall be no construction traffic on Heiman Street, east of the railroad tracks, 26th Avenue N., or 21st Avenue N.
8. The developer and contractors shall utilize on-site and/or private off-site parking areas for construction workers during the entire construction process; public streets or other public property shall not be used for construction parking.

Section 5. Be it further enacted, a corrected copy of the preliminary SP plan incorporating the conditions of approval by Metro Council shall be provided to the Planning Department prior to or with final site plan application.

Section 6. Be it further enacted, minor modifications to the preliminary SP plan may be approved by the Planning Commission or its designee based upon final architectural, engineering or site design and actual site conditions. All modifications shall be consistent with the principles and further the objectives of the approved plan. Modifications shall not be permitted, except through an ordinance approved by Metro Council that increase the permitted density or floor area, add uses not otherwise permitted, eliminate specific conditions or requirements contained in the plan as adopted through this enacting ordinance, or add vehicular access points not currently present or approved.

Section 7. Be it further enacted, if a development standard, not including permitted uses, is absent from the SP plan and/or Council approval, the property shall be subject to the standards, regulations and requirements of the RM15-A-NS zoning district as of the date of the applicable request or application. Uses are limited as described in the Council ordinance.

Section 8. The Metropolitan Clerk is directed to publish a notice announcing such change in a newspaper of general circulation within five days following final passage.

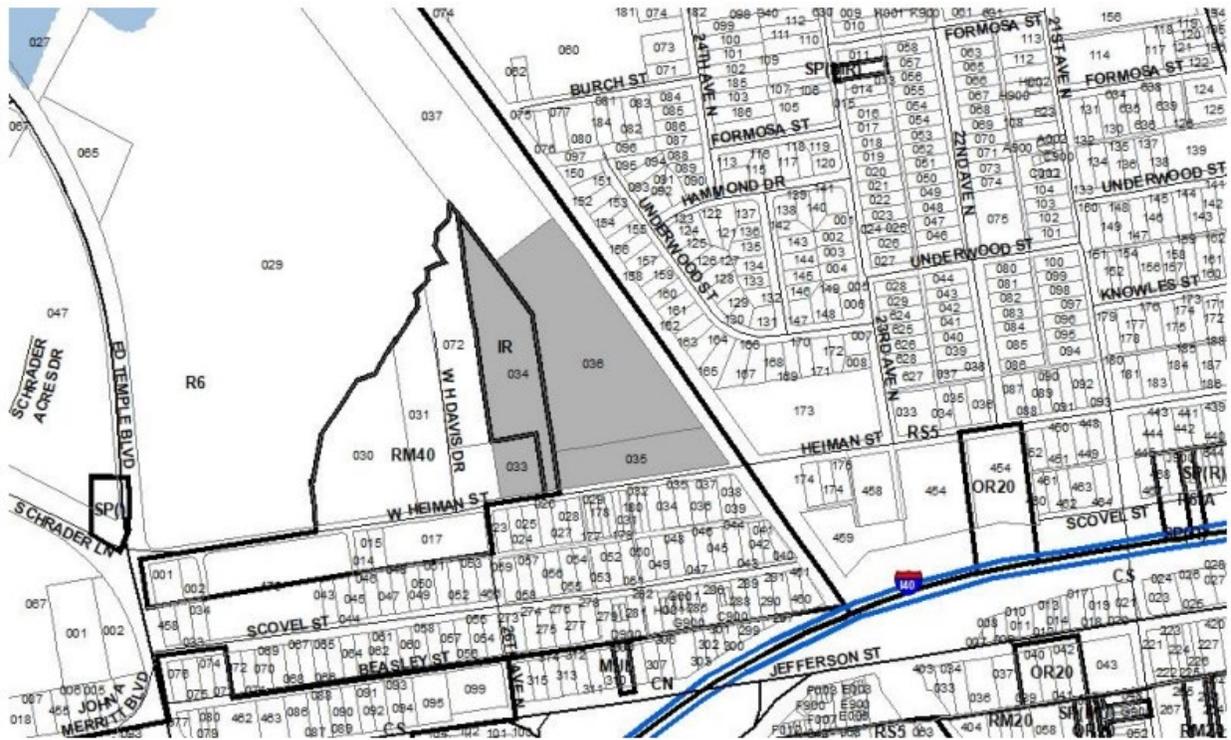
Section 9. This Ordinance shall take effect upon publication of above said notice announcing such change in a newspaper of general circulation, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Brandon Taylor
Member of Council

2022SP-062-001
2404 -2518 WEST HEIMAN STREET
Map 081, Parcel(s) 033-036
Subarea 08, North Nashville
District 21 (Brandon Taylor)
Application fee paid by: TIMOTHY MORRIS

A request to rezone from IR, R6 and RM40 to SP on properties located at 2404, 2500, and 2518 W Heiman Street and W Heiman Street (unnumbered), approximately 198 feet east of W H Davis Drive, (11.68 acres), to permit ~~180 multi-family~~ 150 detached multi-family residential units and 4 attached multi-family residential units, requested by Dale & Associates, applicant; FMBC Investments, LLC, owner



SUBSTITUTE ORDINANCE NO. BL2023-1713

An ordinance to authorize building material restrictions and requirements for BL2023-1712, a proposed Specific Plan Zoning District located on various properties located at 2404, 2500, and 2518 W Heiman Street and W Heiman Street (unnumbered), approximately 198 feet east of W H Davis Drive, (11.68 acres), to permit ~~480 multi-family~~ 150 detached multi-family residential units and 4 attached multi-family residential units, all of which is described herein (Proposal No. 2022SP-062-001). **THE PROPOSED ORDINANCE REQUIRES CERTAIN MATERIALS TO BE RESTRICTED IN THE CONSTRUCTION OF BUILDINGS.**

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That the following building material restrictions and requirements as a part of BL2023-1712, a proposed Specific Plan Zoning District located at 2404, 2500, and 2518 W Heiman Street and W Heiman Street (unnumbered), approximately 198 feet east of W H Davis Drive, (11.68 acres), are hereby authorized:

- Building facades shall be constructed of brick, brick veneer, stone, cast stone, cementitious siding, and glass, or materials substantially similar in form and function, unless otherwise approved on detailed building elevations included with the preliminary SP.

Section 2. That this ordinance take effect immediately after its passage and such change be published in a newspaper of general circulation, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Brandon Taylor
Member of Council

AMENDMENT NO. ____
TO
ORDINANCE NO. BL2023-1771

Mr. President –

I hereby move to amend Ordinance No. BL2023-1771 as follows:

I. By amending Section 4, by adding the following condition as Condition 11:

11. The developer shall contribute or construct a maximum of \$75k for traffic calming measures along Amalie Drive bounded by McMurry Drive and Old Hickory Boulevard, with a primary emphasis on improving safety at the Amalie Drive & Huntington Ridge Place intersection. Prior to the Final SP, the developer shall coordinate with the Council Member and the surrounding neighborhood to identify appropriate traffic calming needs within the area. The traffic calming measures may include enhanced flashing/warning signage and/or vertical measures along Amalie Drive. All traffic calming measures shall be reviewed by NDOT's Traffic Calming Coordinator, and NDOT may alter the final design of the traffic calming measures.

INTRODUCED BY:

Bob Nash
Member of Council

AMENDMENT NO. _____

TO

RESOLUTION NO. RS2023-2044

Mr. President --

I hereby move to amend Resolution No. RS2023-2044 by amending Section 3 as follows:

Section 3. The Metropolitan Council will form a committee each year to receive and consider applications from qualified entities and to recommend appropriations from the Nashville Needs Impact Fund, which the Metropolitan Council may make consistent with the purposes of such fund. In addition, the committee shall recommend reimbursement of the actual expenses related to the 1% additional hotel occupancy privilege tax enacted by the Metropolitan Council pursuant to Ordinance No. BL2022-1529 for a nonprofit entity that provides hotel and motel rooms for unhoused individuals upon adequate documentation from the nonprofit entity.

SPONSORED BY:

Erin Evans
Member of Council

SUBSTITUTE RESOLUTION NO. RS2023-2061

A Resolution establishing that the ~~last Friday in March~~ second Tuesday of May of each year is recognized as Strangulation Awareness Day in Nashville.

WHEREAS, 54% of victims who answered the Lethality Assessment Protocol (LAP) in Nashville in 2021 indicate they have been strangled at some point in their relationship by their current partner, and the more correct number is likely to be much higher due to rates of underreporting interpersonal violence; and

WHEREAS, Metropolitan Government recognizes that strangulation is a severe and deadly form of abuse that is prevalent in interpersonal crimes and values the survivors who have experienced it as well as the law enforcement, first responders, medical professionals, advocates, counselors, and prosecutors working to serve victims and hold offenders accountable; and

WHEREAS, it is fitting and proper that the Metropolitan County Council establishes the ~~last Friday in March~~ second Tuesday in May each year as Strangulation Awareness Day and urges all citizens of Nashville to support local efforts to assist victims of strangulation to find the safety and medical attention they need.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That the Metropolitan County Council hereby goes on record as recognizing the ~~last Friday in March~~ second Tuesday of May of each year as Strangulation Awareness Day.

Section 2. That the Metropolitan Clerk is directed to prepare a copy of this Resolution to be presented to the Metropolitan Government Office of Family Safety, MNP, NFD, and the District Attorney's Office.

Section 3. That this Resolution shall take effect from and after its adoption, the welfare of the Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Jeff Syracuse
Member of Council

A.

SUBSTITUTE RESOLUTION NO. RS2023-2062

A resolution directing the Metropolitan Planning Department to prepare a Council redistricting plan consisting of 15 ~~47~~ district councilmembers and 5 ~~3~~ councilmembers at-large to comply with state law; requesting the Metropolitan Planning Commission to hold the necessary meeting(s) to approve the redistricting plan; and requesting the Vice Mayor to call any special Council meeting(s) that may be required to effectuate the redistricting plan.

WHEREAS, Senate Bill No. 87 and House Bill No. 48, recorded with the Secretary of State as Chapter 21 of the Public Acts of 2023 (the "Act"), approved by the Tennessee General Assembly and signed into law by the Governor on March 9, 2023, limits the size of the membership of a metropolitan council to no more than 20 members; and

WHEREAS, the Metropolitan County Council has determined that the makeup of the membership of the governing body should be as consistent as practicable with the Metropolitan Charter, adopted by referendum in 1962 – which provides for 35 district council members and 5 at-large council members – by maintaining both district members and at-large members; and

WHEREAS, in conformance with the Act's mandate to reduce the size of the Metropolitan Council to no more than 20 members, the Metropolitan County Council has determined that the appropriate number of council members should be ~~47~~ 15 district council members and ~~3~~ 5 at-large council members; and

WHEREAS, the Act provides that the reduction to the size of a metropolitan council is to take effect as of the next general metropolitan election after the effective date of the Act; and

WHEREAS, the next general metropolitan election is scheduled for August 3, 2023; and

WHEREAS, the Act provides that within 30 days of the effective date of the Act, the metropolitan planning commission shall establish district boundaries using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law; and

WHEREAS, the Act further provides that upon approval of the council districts by the Planning Commission, the Metropolitan County Council as currently constituted shall approve the new council district boundaries (the "Redistricting Plan") by resolution on or before May 1, 2023; and

WHEREAS, in order to comply with the timelines set forth in the Act, it is necessary for the Planning Commission to submit the Redistricting Plan to the Metropolitan County Council with all deliberate speed, but in no event later than April 8, 2023, to comply with the Act, in order to permit sufficient time for candidates running for district and at-large seats under the Redistricting Plan to qualify with the Davidson County Election Commission; and

WHEREAS, the Metropolitan County Council is of the understanding that the Metropolitan Director of Law, on behalf of the Metropolitan Government of Nashville and Davidson County ("Metropolitan Government"), intends to file a complaint challenging the legality of the Act, the result of which could impact implementation of the Redistricting Plan; and

WHEREAS, the Metropolitan County Council is required to comply with applicable Tennessee laws, including the Act, unless and until a court rules that compliance is not necessary; and

WHEREAS, the Act specifically authorizes legislative action by resolution if necessary to effectuate the provisions of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Metropolitan County Council hereby directs the Metropolitan Planning Department to immediately prepare the Redistricting Plan consisting of ~~17~~15 district councilmembers and ~~3~~5 councilmembers at-large using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law.

Section 2. It is the intent of the Metropolitan County Council to act in a manner consistent with state law. In the event a court of competent jurisdiction issues an injunction or stay or otherwise rules that the Act is not legally binding on the Metropolitan Government, the existing membership consisting of 35 districts and 5 at-large positions shall be maintained per the Metropolitan Charter.

Section 3. The Metropolitan Planning Commission is requested to hold the meeting(s) necessary to approve the Redistricting Plan, including, but not limited to, special called meetings.

Section 4. The Metropolitan Vice Mayor is requested to call special meeting(s) of the Metropolitan County Council in accordance with Section 3.04 of the Metropolitan Charter to consider legislation necessary to conform with the provisions set forth in the Act so that the next general metropolitan election, scheduled for August 3, 2023, will include elections for metropolitan council members.

Section 5. This Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Russ Pulley
Nancy VanReece
Courtney Johnston
Members of Council

B.

SUBSTITUTE RESOLUTION NO. RS2023-2062

A resolution directing the Metropolitan Planning Department to prepare a Council redistricting plan consisting of 20 ~~17~~ district councilmembers and ~~3 councilmembers at-large~~ to comply with state law; requesting the Metropolitan Planning Commission to hold the necessary meeting(s) to approve the redistricting plan; and requesting the Vice Mayor to call any special Council meeting(s) that may be required to effectuate the redistricting plan.

WHEREAS, Senate Bill No. 87 and House Bill No. 48, recorded with the Secretary of State as Chapter 21 of the Public Acts of 2023 (the "Act"), approved by the Tennessee General Assembly and signed into law by the Governor on March 9, 2023, limits the size of the membership of a metropolitan council to no more than 20 members; and

WHEREAS, the ~~Metropolitan County Council has determined that the makeup of the membership of the existing governing body should be as consistent as practicable with provided for in the Metropolitan Charter, adopted by referendum in 1962 – which provides for consists of 35 district council members and 5 at-large council members—by maintaining both district members and at-large members;~~ and

WHEREAS, in conformance with the Act's mandate to reduce the size of the Metropolitan Council to no more than 20 members, the Metropolitan County Council has determined that the appropriate number of council members should be 20 ~~17~~ district council members and ~~3 at-large council members~~ to allow more communities to be represented and to allow neighborhoods to have a stronger voice on the Council; and

WHEREAS, the Act provides that the reduction to the size of a metropolitan council is to take effect as of the next general metropolitan election after the effective date of the Act; and

WHEREAS, the next general metropolitan election is scheduled for August 3, 2023; and

WHEREAS, the Act provides that within 30 days of the effective date of the Act, the metropolitan planning commission shall establish district boundaries using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law; and

WHEREAS, the Act further provides that upon approval of the council districts by the Planning Commission, the Metropolitan County Council as currently constituted shall approve the new council district boundaries (the "Redistricting Plan") by resolution on or before May 1, 2023; and

WHEREAS, in order to comply with the timelines set forth in the Act, it is necessary for the Planning Commission to submit the Redistricting Plan to the Metropolitan County Council with all deliberate speed, but in no event later than April 8, 2023, to comply with the Act, in order to permit sufficient time for candidates running for district and at-large seats under the Redistricting Plan to qualify with the Davidson County Election Commission; and

WHEREAS, the Metropolitan County Council is of the understanding that the Metropolitan Director of Law, on behalf of the Metropolitan Government of Nashville and Davidson County

("Metropolitan Government"), intends to file a complaint challenging the legality of the Act, the result of which could impact implementation of the Redistricting Plan; and

WHEREAS, the Metropolitan County Council is required to comply with applicable Tennessee laws, including the Act, unless and until a court rules that compliance is not necessary; and

WHEREAS, the Act specifically authorizes legislative action by resolution if necessary to effectuate the provisions of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Metropolitan County Council hereby directs the Metropolitan Planning Department to immediately prepare the Redistricting Plan consisting of 20 ~~17~~ district councilmembers ~~and 3 councilmembers at large~~ using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law.

Section 2. It is the intent of the Metropolitan County Council to act in a manner consistent with state law. In the event a court of competent jurisdiction issues an injunction or stay or otherwise rules that the Act is not legally binding on the Metropolitan Government, the existing membership consisting of 35 districts and 5 at-large positions shall be maintained per the Metropolitan Charter.

Section 3. The Metropolitan Planning Commission is requested to hold the meeting(s) necessary to approve the Redistricting Plan, including, but not limited to, special called meetings.

Section 4. The Metropolitan Vice Mayor is requested to call special meeting(s) of the Metropolitan County Council in accordance with Section 3.04 of the Metropolitan Charter to consider legislation necessary to conform with the provisions set forth in the Act so that the next general metropolitan election, scheduled for August 3, 2023, will include elections for metropolitan council members.

Section 5. This Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Russ Bradford
Member of Council

C.

SUBSTITUTE RESOLUTION NO. RS2023-2062

A resolution directing the Metropolitan Planning Department to prepare a Council redistricting plan consisting of 16 ~~17~~ district councilmembers and 4 ~~3~~ super district councilmembers, with each representing approximately one-quarter of the county population, at-large to comply with state law; requesting the Metropolitan Planning Commission to hold the necessary meeting(s) to approve the redistricting plan; and requesting the Vice Mayor to call any special Council meeting(s) that may be required to effectuate the redistricting plan.

WHEREAS, Senate Bill No. 87 and House Bill No. 48, recorded with the Secretary of State as Chapter 21 of the Public Acts of 2023 (the "Act"), approved by the Tennessee General Assembly and signed into law by the Governor on March 9, 2023, limits the size of the membership of a metropolitan council to no more than 20 members; and

WHEREAS, the ~~Metropolitan County Council has determined that the makeup of the membership of the existing governing body should be as consistent as practicable with provided for in the Metropolitan Charter, adopted by referendum in 1962 — which provides for~~ consists of 35 district council members and 5 at-large council members—by maintaining both district members and at-large members; and

WHEREAS, in conformance with the Act's mandate to reduce the size of the Metropolitan Council to no more than 20 members, the Metropolitan County Council has determined that the appropriate number of council members should be 16 ~~17~~ district council members and 4 ~~3~~ at-large council members representing districts composed of four council districts, comprising approximately one-quarter of the population of the county, to ensure fair and diverse representation based on regional representation and avoid the clustering of representatives in a single area of the county; and

WHEREAS, the Act provides that the reduction to the size of a metropolitan council is to take effect as of the next general metropolitan election after the effective date of the Act; and

WHEREAS, the next general metropolitan election is scheduled for August 3, 2023; and

WHEREAS, the Act provides that within 30 days of the effective date of the Act, the metropolitan planning commission shall establish district boundaries using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law; and

WHEREAS, the Act further provides that upon approval of the council districts by the Planning Commission, the Metropolitan County Council as currently constituted shall approve the new council district boundaries (the "Redistricting Plan") by resolution on or before May 1, 2023; and

WHEREAS, in order to comply with the timelines set forth in the Act, it is necessary for the Planning Commission to submit the Redistricting Plan to the Metropolitan County Council with all deliberate speed, but in no event later than April 8, 2023, to comply with the Act, in order to permit sufficient time for candidates running for district and at-large seats under the Redistricting Plan to qualify with the Davidson County Election Commission; and

WHEREAS, the Metropolitan County Council is of the understanding that the Metropolitan Director of Law, on behalf of the Metropolitan Government of Nashville and Davidson County (“Metropolitan Government”), intends to file a complaint challenging the legality of the Act, the result of which could impact implementation of the Redistricting Plan; and

WHEREAS, the Metropolitan County Council is required to comply with applicable Tennessee laws, including the Act, unless and until a court rules that compliance is not necessary; and

WHEREAS, the Act specifically authorizes legislative action by resolution if necessary to effectuate the provisions of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Metropolitan County Council hereby directs the Metropolitan Planning Department to immediately prepare the Redistricting Plan consisting of 16 ~~17~~-district councilmembers and 4 ~~3~~-super district councilmembers representing districts composed of four council districts, with each super district comprising approximately one-quarter of the population of the county, at-large using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law.

Section 2. It is the intent of the Metropolitan County Council to act in a manner consistent with state law. In the event a court of competent jurisdiction issues an injunction or stay or otherwise rules that the Act is not legally binding on the Metropolitan Government, the existing membership consisting of 35 districts and 5 at-large positions shall be maintained per the Metropolitan Charter.

Section 3. The Metropolitan Planning Commission is requested to hold the meeting(s) necessary to approve the Redistricting Plan, including, but not limited to, special called meetings.

Section 4. The Metropolitan Vice Mayor is requested to call special meeting(s) of the Metropolitan County Council in accordance with Section 3.04 of the Metropolitan Charter to consider legislation necessary to conform with the provisions set forth in the Act so that the next general metropolitan election, scheduled for August 3, 2023, will include elections for metropolitan council members.

Section 5. This Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Sharon W. Hurt
Member of Council

D.

SUBSTITUTE RESOLUTION NO. RS2023-2062

A resolution directing the Metropolitan Planning Department to prepare a multiple Council redistricting plans for review by Council ~~consisting of 17 district councilmembers and 3 councilmembers at-large~~ to comply with state law; requesting the Metropolitan Planning Commission to hold the necessary meeting(s) to approve the redistricting plan; and requesting the Vice Mayor to call any special Council meeting(s) that may be required to effectuate the redistricting plan.

WHEREAS, Senate Bill No. 87 and House Bill No. 48, recorded with the Secretary of State as Chapter 21 of the Public Acts of 2023 (the "Act"), approved by the Tennessee General Assembly and signed into law by the Governor on March 9, 2023, limits the size of the membership of a metropolitan council to no more than 20 members; and

WHEREAS, the ~~Metropolitan County Council has determined that the makeup of the membership of the existing governing body should be as consistent as practicable with provided for in the Metropolitan Charter, adopted by referendum in 1962 — which provides for consists of 35 district council members and 5 at-large council members — by maintaining both district members and at-large members;~~ and

WHEREAS, ~~in conformance with the Act's mandate to reduce the size of the Metropolitan Council to no more than 20 members, the Metropolitan County Council has determined that the appropriate number of council members should be 17 district council members and 3 at-large council members;~~ and

WHEREAS, due to the time restraints presented by the Act, the Council desires that the Planning Department prepare maps based upon multiple proposed configurations of the reduction of the Metropolitan Council to no more than 20 members; and

WHEREAS, the Council requests the Planning Department prepare maps consisting of 17 district council members and 3 at-large council members; 15 district council members and 5 at-large councilmembers; 20 district councilmembers and no at-large members; 16 district council members and 4 at-large councilmembers; and any other configuration that Planning Department staff deems appropriate; and

WHEREAS, ~~the Act provides that the reduction to the size of a metropolitan council is to take effect as of the next general metropolitan election after the effective date of the Act; and~~

WHEREAS, ~~the next general metropolitan election is scheduled for August 3, 2023; and~~

WHEREAS, the Act provides that within 30 days of the effective date of the Act, the metropolitan planning commission shall establish district boundaries using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law; and

WHEREAS, the Act further provides that upon approval of the council districts by the Planning Commission, the Metropolitan County Council as currently constituted shall approve the new council district boundaries (the "Redistricting Plan") by resolution on or before May 1, 2023; and

WHEREAS, in order to comply with the timelines set forth in the Act, it is necessary for the Planning Commission to submit the Redistricting Plan to the Metropolitan County Council with all deliberate speed, but in no event later than April 8, 2023, to comply with the Act, in order to permit sufficient time for candidates running for district and at-large seats under the Redistricting Plan to qualify with the Davidson County Election Commission; and

WHEREAS, the Metropolitan County Council is of the understanding that the Metropolitan Director of Law, on behalf of the Metropolitan Government of Nashville and Davidson County ("Metropolitan Government"), intends to file a complaint challenging the legality of the Act, the result of which could impact implementation of the Redistricting Plan; and

WHEREAS, the Metropolitan County Council is required to comply with applicable Tennessee laws, including the Act, unless and until a court rules that compliance is not necessary; and

WHEREAS, the Act specifically authorizes legislative action by resolution if necessary to effectuate the provisions of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Metropolitan County Council hereby directs the Metropolitan Planning Department to immediately prepare ~~the Redistricting Plans~~ consisting of 17 district councilmembers and 3 councilmembers at-large, 15 district council members and 5 at-large councilmembers; 20 district councilmembers and no at-large members; 16 district council members and 4 at-large councilmembers; and any other configuration that Planning Department staff deems appropriate using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law.

Section 2. It is the intent of the Metropolitan County Council to act in a manner consistent with state law. In the event a court of competent jurisdiction issues an injunction or stay or otherwise rules that the Act is not legally binding on the Metropolitan Government, the existing membership consisting of 35 districts and 5 at-large positions shall be maintained per the Metropolitan Charter.

Section 3. The Metropolitan Planning Commission is requested to hold the meeting(s) necessary to approve the Redistricting Plan, including, but not limited to, special called meetings.

Section 4. The Metropolitan Vice Mayor is requested to call special meeting(s) of the Metropolitan County Council in accordance with Section 3.04 of the Metropolitan Charter to consider legislation necessary to conform with the provisions set forth in the Act ~~so that the next general metropolitan election, scheduled for August 3, 2023, will include elections for metropolitan council members.~~

Section 5. This Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Kyonzté Toombs
Member of Council

E.

SUBSTITUTE RESOLUTION NO. RS2023-2062

A resolution directing the Metropolitan Planning Department to prepare a two Council redistricting plans for review by Council ~~consisting of 17 district councilmembers and 3 councilmembers at-large~~ to comply with state law; requesting the Metropolitan Planning Commission to hold the necessary meeting(s) to approve the redistricting plan; and requesting the Vice Mayor to call any special Council meeting(s) that may be required to effectuate the redistricting plan.

WHEREAS, Senate Bill No. 87 and House Bill No. 48, recorded with the Secretary of State as Chapter 21 of the Public Acts of 2023 (the "Act"), approved by the Tennessee General Assembly and signed into law by the Governor on March 9, 2023, limits the size of the membership of a metropolitan council to no more than 20 members; and

WHEREAS, the ~~Metropolitan County Council has determined that the makeup of the membership of the existing governing body should be as consistent as practicable with provided for in the Metropolitan Charter, adopted by referendum in 1962 —which provides for consists of 35 district council members and 5 at-large council members—by maintaining both district members and at-large members;~~ and

~~WHEREAS, in conformance with the Act's mandate to reduce the size of the Metropolitan Council to no more than 20 members, the Metropolitan County Council has determined that the appropriate number of council members should be 17 district council members and 3 at-large council members;~~ and

WHEREAS, due to the time restraints presented by the Act, the Council desires that the Planning Department prepare maps based upon multiple proposed configurations of the reduction of the Metropolitan Council to no more than 20 members; and

WHEREAS, the Council requests the Planning Department prepare maps consisting of 17 district council members and 3 at-large council members and 15 district council members and 5 at-large councilmembers; and

~~WHEREAS, the Act provides that the reduction to the size of a metropolitan council is to take effect as of the next general metropolitan election after the effective date of the Act; and~~

~~WHEREAS, the next general metropolitan election is scheduled for August 3, 2023; and~~

WHEREAS, the Act provides that within 30 days of the effective date of the Act, the metropolitan planning commission shall establish district boundaries using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law; and

WHEREAS, the Act further provides that upon approval of the council districts by the Planning Commission, the Metropolitan County Council as currently constituted shall approve the new council district boundaries (the "Redistricting Plan") by resolution on or before May 1, 2023; and

WHEREAS, in order to comply with the timelines set forth in the Act, it is necessary for the Planning Commission to submit the Redistricting Plan to the Metropolitan County Council with all deliberate speed, but in no event later than April 8, 2023, to comply with the Act, in order to permit

sufficient time for candidates running for district and at-large seats under the Redistricting Plan to qualify with the Davidson County Election Commission; and

WHEREAS, the Metropolitan County Council is of the understanding that the Metropolitan Director of Law, on behalf of the Metropolitan Government of Nashville and Davidson County (“Metropolitan Government”), intends to file a complaint challenging the legality of the Act, the result of which could impact implementation of the Redistricting Plan; and

WHEREAS, the Metropolitan County Council is required to comply with applicable Tennessee laws, including the Act, unless and until a court rules that compliance is not necessary; and

WHEREAS, the Act specifically authorizes legislative action by resolution if necessary to effectuate the provisions of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Metropolitan County Council hereby directs the Metropolitan Planning Department to immediately prepare ~~the Redistricting Plans~~ consisting of 17 district councilmembers and 3 councilmembers at-large and 15 district council members and 5 at-large councilmembers using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law.

Section 2. It is the intent of the Metropolitan County Council to act in a manner consistent with state law. In the event a court of competent jurisdiction issues an injunction or stay or otherwise rules that the Act is not legally binding on the Metropolitan Government, the existing membership consisting of 35 districts and 5 at-large positions shall be maintained per the Metropolitan Charter.

Section 3. The Metropolitan Planning Commission is requested to hold the meeting(s) necessary to approve the Redistricting Plan, including, but not limited to, special called meetings.

Section 4. The Metropolitan Vice Mayor is requested to call special meeting(s) of the Metropolitan County Council in accordance with Section 3.04 of the Metropolitan Charter to consider legislation necessary to conform with the provisions set forth in the Act ~~so that the next general metropolitan election, scheduled for August 3, 2023, will include elections for metropolitan council members.~~

Section 5. This Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Kyonzté Toombs
Member of Council

F.

SUBSTITUTE RESOLUTION NO. RS2023-2062

A resolution directing the Metropolitan Planning Department to prepare a Council redistricting plan consisting of 16 ~~47~~ district councilmembers and 4 ~~3~~ councilmembers at-large to comply with state law; requesting the Metropolitan Planning Commission to hold the necessary meeting(s) to approve the redistricting plan; and requesting the Vice Mayor to call any special Council meeting(s) that may be required to effectuate the redistricting plan.

WHEREAS, Senate Bill No. 87 and House Bill No. 48, recorded with the Secretary of State as Chapter 21 of the Public Acts of 2023 (the "Act"), approved by the Tennessee General Assembly and signed into law by the Governor on March 9, 2023, limits the size of the membership of a metropolitan council to no more than 20 members; and

WHEREAS, the ~~Metropolitan County Council has determined that the makeup of the membership of the existing governing body should be as consistent as practicable with provided for in the Metropolitan Charter, adopted by referendum in 1962 —which provides for consists of 35 district council members and 5 at-large council members—by maintaining both district members and at-large members;~~ and

WHEREAS, in conformance with the Act's mandate to reduce the size of the Metropolitan Council to no more than 20 members, the Metropolitan County Council has determined that the appropriate number of council members should be 16 ~~47~~ district council members and 4 ~~3~~ at-large council members; and

WHEREAS, the Act provides that the reduction to the size of a metropolitan council is to take effect as of the next general metropolitan election after the effective date of the Act; and

WHEREAS, the next general metropolitan election is scheduled for August 3, 2023; and

WHEREAS, the Act provides that within 30 days of the effective date of the Act, the metropolitan planning commission shall establish district boundaries using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law; and

WHEREAS, the Act further provides that upon approval of the council districts by the Planning Commission, the Metropolitan County Council as currently constituted shall approve the new council district boundaries (the "Redistricting Plan") by resolution on or before May 1, 2023; and

WHEREAS, in order to comply with the timelines set forth in the Act, it is necessary for the Planning Commission to submit the Redistricting Plan to the Metropolitan County Council with all deliberate speed, but in no event later than April 8, 2023, to comply with the Act, in order to permit sufficient time for candidates running for district and at-large seats under the Redistricting Plan to qualify with the Davidson County Election Commission; and

WHEREAS, the Metropolitan County Council is of the understanding that the Metropolitan Director of Law, on behalf of the Metropolitan Government of Nashville and Davidson County ("Metropolitan Government"), intends to file a complaint challenging the legality of the Act, the result of which could impact implementation of the Redistricting Plan; and

WHEREAS, the Metropolitan County Council is required to comply with applicable Tennessee laws, including the Act, unless and until a court rules that compliance is not necessary; and

WHEREAS, the Act specifically authorizes legislative action by resolution if necessary to effectuate the provisions of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Metropolitan County Council hereby directs the Metropolitan Planning Department to immediately prepare the Redistricting Plan consisting of ~~16~~17-district councilmembers and ~~4~~3-councilmembers at-large using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law.

Section 2. It is the intent of the Metropolitan County Council to act in a manner consistent with state law. In the event a court of competent jurisdiction issues an injunction or stay or otherwise rules that the Act is not legally binding on the Metropolitan Government, the existing membership consisting of 35 districts and 5 at-large positions shall be maintained per the Metropolitan Charter.

Section 3. The Metropolitan Planning Commission is requested to hold the meeting(s) necessary to approve the Redistricting Plan, including, but not limited to, special called meetings.

Section 4. The Metropolitan Vice Mayor is requested to call special meeting(s) of the Metropolitan County Council in accordance with Section 3.04 of the Metropolitan Charter to consider legislation necessary to conform with the provisions set forth in the Act so that the next general metropolitan election, scheduled for August 3, 2023, will include elections for metropolitan council members.

Section 5. This Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Jennifer Gamble
Member of Council

AMENDMENT NO. ____
TO
RESOLUTION NO. RS2023-2062

Mr. President –

I hereby move to amend Resolution No. RS2023-2062, as amended, substituted, or otherwise, by amending the recitals as follows:

WHEREAS, Senate Bill No. 87 and House Bill No. 48, recorded with the Secretary of State as Chapter 21 of the Public Acts of 2023 (the "Act"), approved by the Tennessee General Assembly, with all members of the Davidson County Delegation voting against it, and signed into law by the Governor on March 9, 2023, limits the size of the membership of a metropolitan council to no more than 20 members and provides for a novel process and an expedited timeline to adopt legislation determining the new makeup of the Metropolitan County Council and the new district boundaries; and

~~WHEREAS, the Metropolitan County Council has determined that the makeup of the membership of the governing body should be as consistent as practicable with the Metropolitan Charter, adopted by referendum in 1962 which provides for 35 district council members and 5 at-large council members by maintaining both district members and at-large members; and~~

~~WHEREAS, in conformance with the Act's mandate to reduce the size of the Metropolitan Council to no more than 20 members, the Metropolitan County Council has determined that the appropriate number of council members should be 17 district council members and 3 at-large council members; and~~

WHEREAS, the Act provides that the council size reduction to the size of a metropolitan council is to take effect as of the next general metropolitan election after the effective date of the Act and the next general metropolitan election is scheduled for August 3, 2023; and

~~WHEREAS, the next general metropolitan election is scheduled for August 3, 2023; and~~

WHEREAS, the Act does not expressly contemplate a process or timeline for the determination of the appropriate number for the size of the council, but does expressly provides that within 30 days of the effective date of the Act, the metropolitan planning commission shall establish new district boundaries using the most recent federal census to ensure that a reapportionment maintains substantially equal representation based on population and otherwise complies with the United States and Tennessee constitutions and state and federal law; and

WHEREAS, the Act further provides that upon approval of the council districts by the Planning Commission, the Metropolitan County Council as currently constituted shall approve the new council district boundaries (the "Redistricting Plan") by resolution in less than one month on or before May 1, 2023; and

WHEREAS, the Act does not provide sufficient time for a thoughtful and deliberative legislative or voter-driven process to determine the appropriate size of the Metropolitan County Council and effectively places that decision with the appointed officials with Planning Commission; and

WHEREAS, if not for the Act, an amendment to the Metropolitan Charter would be required to reduce the size of the Metropolitan County Council; and

WHEREAS, Article 19 of the Metropolitan Charter requires an amendment to the Metropolitan Charter originate either with a resolution adopted by not less than two-thirds of the membership to which the Council is entitled or a petition signed by at least ten percent of those registered to vote in Nashville-Davidson County; and

WHEREAS, whether initiated by resolution or petition, the Metropolitan Charter requires a referendum election to be held and the proposed amendment must receive a majority of the votes cast at the referendum election in order to be ratified; and

WHEREAS, the voters of Nashville and Davidson County recently voted to approve this charter amendment process at a referendum election held on August 4, 2022, with nearly 60% of voters approving the change; and

WHEREAS, ~~in an effort to~~ ~~order~~ to comply with the unnecessarily tight timelines set forth in the Act, it is necessary for the Planning Commission abridge their regular redistricting process, which was most recently completed in 2022, in order to develop new district boundaries and hold a special meeting of the Planning Commission to be able to submit the Redistricting Plan to the Metropolitan County Council ~~with all deliberate speed, but in no event later than April 8¹⁰, 2023, to comply with the Act, in order to permit sufficient time for candidates running for district and at large seats under the Redistricting Plan to qualify with the Davidson County Election Commission;~~ and

WHEREAS, due to the abridged redistricting process timeline communities, neighborhoods, and voters are unable to fully participate in the process leading to unnecessary political divisions and arguments among them; and

WHEREAS, the Metropolitan County Council is ~~of the understanding~~ aware that the Metropolitan Director of Law, on behalf of the Metropolitan Government of Nashville and Davidson County (“Metropolitan Government”), ~~intends to~~ has filed a complaint challenging the legality of the Act, the result of which could impact implementation of the Redistricting Plan; and

WHEREAS, the Metropolitan County Council recognizes that it is required to comply with applicable Tennessee laws, including the Act, unless and until a court rules that compliance is not necessary; and

WHEREAS, the Act specifically authorizes legislative action by resolution if necessary to effectuate the provisions of the Act; and

WHEREAS, this resolution to legislatively designate the size of the council is an effort to fully comply with the Act, provide the direction to the Planning Commission that the Act fails to provide, and be as consistent with the provisions of the Metropolitan Charter as practicable under undue hardship.

INTRODUCED BY:

Jeff Syracuse
Member of Council

ORDINANCE NO. _____

An ordinance to amend Title 17 of the Metropolitan Code of Laws, the zoning ordinance of the Metropolitan Government of Nashville and Davidson County, by changing from RS7.5 to RM20-A zoning for property located at Ewing Drive (unnumbered), at the southeast corner of Knight Drive and Ewing Drive (2.54 acres), all of which is described herein (Proposal No. 2022Z-109PR-001).

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That Title 17 of the Code of Laws of The Metropolitan Government of Nashville and Davidson County, is hereby amended by changing the Official Zoning Map for Metropolitan Nashville and Davidson County, which is made a part of Title 17 by reference, as follows:

By changing from RS7.5 to RM20-A zoning for property located at Ewing Drive (unnumbered), at the southeast corner of Knight Drive and Ewing Drive (2.54 acres), being on Property Parcel No. 114 as designated on Map 059 of the Official Property Identification Maps of The Metropolitan Government of Nashville and Davidson County, all of which is described by lines, words and figures on the attached sketch, which is attached to and made a part of this ordinance as though copied herein.

Section 2. Be it further enacted that the Metropolitan Clerk is hereby authorized and directed, upon the enactment and approval of this ordinance, to cause the change to be made on Map 059 of said Official Zoning Map for Metropolitan Nashville and Davidson County, as set out in Section 1 of this ordinance, and to make notation thereon of reference to the date of passage and approval of this amendatory ordinance.

Section 3. The Metropolitan Clerk is directed to publish a notice announcing such change in a newspaper of general circulation within five days following final passage.

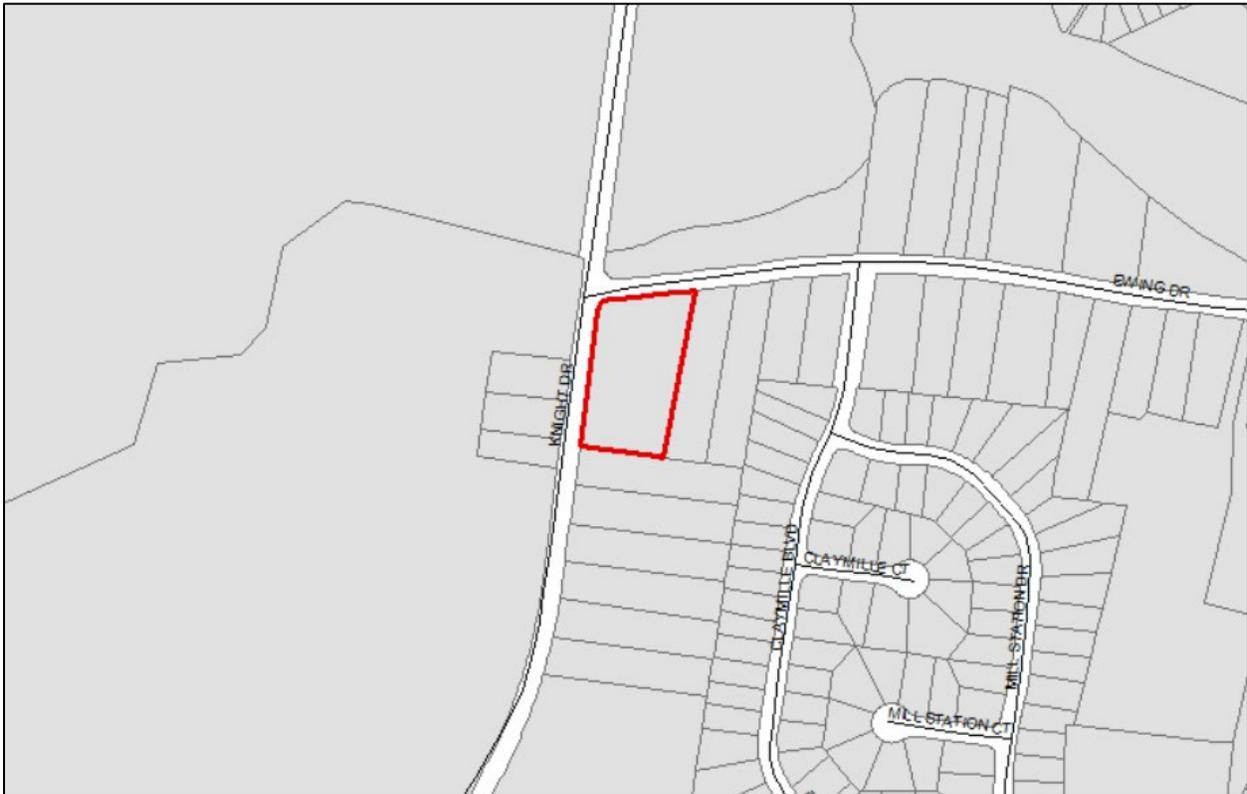
Section 4. This Ordinance shall take effect upon publication of above said notice announcing such change in a newspaper of general circulation, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Kyonzté Toombs
Member of Council

Map 059, Parcel(s) 114
Subarea 03, Bordeaux – Whites Creek – Haynes Trinity
District 02 (Kyonzté Toombs)
Application fee paid by: Stratus Construction Inc.

By changing from RS7.5 to RM20-A zoning for property located at Ewing Drive (unnumbered), at the southeast corner of Knight Drive and Ewing Drive (2.54 acres), requested by Scott Davis, applicant; Stratus Construction Inc., owner.



SECOND SUBSTITUTE ORDINANCE NO. BL2022-1631

An Ordinance to amend Title 2 of the Metropolitan Code of Laws to create the Nashville Music, Film & Entertainment Commission.

WHEREAS, the Fisk Jubilee Singers first put Nashville on the map as a great city of music while travelling the world during the 1870s in support of Fisk University, performing for Queen Victoria and many famous audiences; and

WHEREAS, WSM's Grand Ole Opry radio show became increasingly popular in the 1920s and helped solidify Nashville's brand as "Music City" when a radio program of that name showcased Nashville's talent further cemented Nashville as a musical center becoming the birthplace of country music; and

WHEREAS, over the last 60 years, the music industry has created dynamic and innovative opportunities to both creatives and entrepreneurs in addition to being a major economic generator for the region; and

WHEREAS, Nashville has also been a growing destination for the film and television industry over the past few decades, beginning with Robert Altman's iconic film *Nashville* in 1975; and

WHEREAS, such films as *Coal Miner's Daughter*, *The Green Mile*, *Walk the Line*, and *Country Strong* have been shot in Nashville; and

WHEREAS, airing on ABC and CMT from 2012 through 2018, the television show *Nashville* was filmed and produced in Nashville; and

WHEREAS, the Nashville Film Office, originally formed in 1993, was substantially impacted through six different incarnations across three different mayoral administrations, where each new administration used its incoming prerogative to reconstruct the Office, from its own independent entity to a department under the Mayor's Office of Economic and Community Development, with increasing instability and limited effectiveness, ultimately eroding the Office in function and budget until 2007 when it was disbanded completely and the film permitting function moved the Parks Department; and

WHEREAS, in 2006, the State of Tennessee, via the Tennessee Film Commission, passed the Visual Content Act to compete with cities and states that already had or would soon create film incentives in the form of rebates, and/or transferable tax credits; and

WHEREAS, the Tennessee Film Commission subsequently changed its brand to the Tennessee Entertainment Commission to include other entertainment industries; and

WHEREAS, in 2018 the Tennessee Entertainment Commission and Tennessee Department of Economic and Community Development ("ECD") proposed and secured the passage of legislation for an expansion of the Visual Content Act to enable incentives to include feature films, television, video games, animation, digital entertainment and music scoring; and

WHEREAS, in 2021 the Tennessee Entertainment Commission and ECD proposed and secured passage of legislation for a new Franchise and Excise ("F&E") Tax Credit that could be applied to all entertainment industry categories served by the Tennessee Entertainment Commission; and

WHEREAS, especially in the digital age, any music, film, and entertainment entity within Nashville will need to work with, and be in alignment with, the Tennessee Entertainment Commission in order to optimally utilize the new F&E tax incentive to generate much greater levels of industry activity in the Nashville area; and

WHEREAS, there is a lack of diversity in the music, film, and entertainment industries of Nashville, and thorough training and aspirational information is needed and necessary at high school levels in all neighborhoods, with a coherent process established to flow students interested in music, film, and entertainment careers upward to Nashville vocational colleges and universities, such a strategy for diversity would enrich the content created in Nashville; and

WHEREAS, the establishment of a Music, Film, & Entertainment Commission would both recognize the specific needs of Nashville's creative industries while synergizing and sustaining those efforts broadly into a cohesive Commission.

~~WHEREAS, though known worldwide as "Music City", all of Nashville's creative industries have grown substantially over the last ten years. While the music industry has been at the forefront, Nashville must likewise strategically nurture relationships within the film/television, theatre, virtual reality, and other creative industries in order to embrace, support, and uplift all creative industries across the board, and~~

-

~~WHEREAS, the establishment of a Nashville Entertainment Commission ("NEC") would equitably address all of Nashville's creative industries and build positive relationships across sectors. The NEC would encourage the recruitment of out-of-state projects and the development of locally created content to help drive tourism and additional tax revenues to Metro Nashville and further facilitate the creation of intellectual property content owned by Nashvillians; and~~

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~~WHEREAS, the NEC would recruit and develop projects by having membership comprised of creative industry executives and lay people who have national and international relationships which would have transformational economic impacts for Nashville and Davidson County; and~~

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~~WHEREAS, in order to foster greater diversity in the entertainment industries of Nashville, the NEC would create a focused and intentional process to create and maintain cultural representation and engage students interested in entertainment careers through Metro schools as well as Nashville area colleges and universities, and~~

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~~WHEREAS, in 2006, the State of Tennessee, via the Tennessee Film Commission, passed the Visual Content Act to compete with cities and states that already had or would soon create film incentives in the form of rebates, and/or transferable tax credits; and~~

-

~~WHEREAS, the Tennessee Film Commission subsequently changed its brand to the Tennessee Entertainment Commission to include other entertainment industries; and~~

-

~~WHEREAS, in 2018 the Tennessee Entertainment Commission and Tennessee Department of Economic and Community Development ("ECD") proposed and secured the passage of legislation for an expansion of the Visual Content Act to enable incentives to include feature films, television, video games, animation, digital entertainment and music scoring; and~~

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~~WHEREAS, in 2021 the Tennessee Entertainment Commission and ECD proposed and secured passage of legislation for a new Franchise and Excise ("F&E") Tax Credit that could be applied to all entertainment industry categories served by the Tennessee Entertainment Commission; and~~

-
WHEREAS, ~~the Nashville Entertainment Commission, in conjunction with the new Nashville Office of Music, Film and Entertainment, shall endeavor to bring projects to the Nashville area that can capitalize on the new tax incentives created by the Tennessee Entertainment Commission and Tennessee Department of Economic and Community Development and build relationships with these two entities.~~

NOW THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That Title 2 of the Metropolitan Code of Laws is hereby amended by creating a new Chapter 2.147 as follows:

Chapter 2.147 -Nashville Music, Film, & Entertainment Commission

2.147.010 – Established.

There is hereby established a commission to be known as the “Nashville Music, Film, & Entertainment Commission”, referred to in this chapter as “commission.”

2.147.020 – Definitions.

“Entertainment Industry” means commercial activity that involves the production and sale of entertainment, ~~whether in music, film, television, digital streaming content, and virtual/augmented reality or within the metaverse/omniverse~~ including the music industry, film and television industry, fashion industry, video game industry, and all other creative industries.

Occupations in the entertainment industry include, but are not limited to, musicians, recording artists, songwriters, composers, music producers, record label executives, recording studio owners, recording engineers, music venue owners, ~~music craftsman (such as a luthier),~~ performing rights organizations, actors, film/television studio executives, screenwriters, directors, casting agents, film/television producers, crew members, editors, location scouts, videographers, voiceover artists, digital designers, grips, stagehands, film/television marketing professionals, entertainment related bankers, ~~packaging/distribution financiers,~~ managers, publicists, stylists, theatre companies, fashion design/promotion, playwrights, theater directors, film/television/digital gaming composers, graphic software architects and other occupations not listed herein.

“Film and television industry” means commercial activity that involves the production, distribution, and sale of entertainment, whether in film, television, digital streaming content, virtual/augmented reality or within the metaverse/omniverse.

“Music industry” means commercial activity that involves the production, distribution, and sale of music.

2.147.030 – Composition, Membership, and term of office.

A. The commission shall be composed of three councils, to be known as the Music City Music Council, the Film and Television Advisory Council, and the Diversity and Equity Council. The Music City Music Council shall be focused on the music industry, the Film and

Television Advisory Council shall be focused on the film and television industry, and the Diversity and Equity Council shall be focused on the promotion of diversity, equity, and inclusion in the entertainment industry. Members of the commission shall serve on the councils at the discretion of the commission chair.

B. The commission shall be composed of 15 members. Four members shall be appointed by the mayor and confirmed by the council. ~~One member shall be a council member elected by the Council's Public Facilities, Arts and Culture Committee. Two~~ Three members shall be selected by the council from nominations submitted by council members. ~~Five~~ Four members shall be selected by the council from nominations submitted from the Entertainment Industry at large. One member shall be selected ~~by the council from nominations submitted~~ by the International Alliance of Theatrical Stage Employees (IATSE) from its membership and confirmed by the council. One member shall be selected ~~by the council from nominations submitted~~ by the Screen Actors Guild – American Federation of Television and Radio Artists (SAG-AFTRA) from its membership and confirmed by the council. One member shall be selected ~~by the council from nominations submitted~~ by the American Federation of Musicians (AFM) from its membership and confirmed by the council. One member shall be selected by the Recording Academy Nashville Chapter from its membership and confirmed by the council. The executive director of the Metropolitan Arts Commission, the director of visual and performing arts for Metropolitan Nashville Public Schools, a representative of the Nashville Education, Community, and Arts Television Corporation, and a representative of the Nashville Convention and Visitors Corporation shall serve as ex officio members.

~~All members shall hold occupations in the Entertainment Industry with a minimum of five years of professional experience. The commission shall never have more than 10 members from any single industry serving at any one time.~~

BC. Members of the commission shall serve without compensation.

CD. Commission members shall serve staggered ~~five~~ four-year terms. Of the initial members appointed, ~~the three members selected by the council from nominations submitted by the council shall be appointed for one year, the three members appointed by the mayor shall be appointed for two years, three~~ the members appointed by AFM, SAG-AFTRA, IATSE, and the Recording Academy Nashville Chapter shall be appointed for three years, and the members selected by the council from nominations submitted by the Entertainment Industry at large shall be appointed for four years, three members shall be appointed for four years, and three members shall be appointed for five years. The appointing authorities shall equitably divide the durations of their respective initial appointments until the commission is fully appointed as described here.

2.147.040 - Purpose Mission of the commission

The ~~purpose~~ mission of the commission shall be to create policies to:

A. ~~Establish, develop, market, promote and maintain relationships related to the recruitment of entertainment projects and endeavors to Nashville and Davidson County and the development and promotion of~~ Promote the entertainment industry in Nashville and Davidson County and recruit projects and employment related to the entertainment industry. This includes promoting projects that involve multiple sectors of the entertainment industry; projects that promote economic development; and projects that

~~create jobs related to the entertainment industry to local, regional, national, and international companies.~~

- ~~B. Promote gender and racial and gender equity and establish mechanisms and metrics to maintain diversity and inclusion within the entertainment industry. across all creative sectors through multiple initiatives, including (i) the creation of a directory of services and needs for entertainment productions within Nashville and Davidson County, and (ii) facilitating greater awareness at high schools in Metro Nashville of potential careers in the entertainment industry, facilitating practical pathways and training into Nashville vocational schools, two-year colleges, and university programs, culminating in guidance to career and business opportunities in the private sector.~~
- ~~C. Work to address quality of life issues facing individuals in the entertainment industry in Nashville and Davidson County.~~
- ~~D. Support small and independent businesses within the entertainment industry in Nashville and Davidson County.~~
- ~~E. Promote education initiatives and programming related to the entertainment industry.~~
- ~~F. Endeavor to work closely with and build relationships with, the Tennessee Entertainment Commission to establish and maintain operational connectivity to franchise and excise tax incentives and other opportunities for recruitment, promotion, and development of entertainment projects achieve this mission.~~

2.147.045 – Primary goals of the commission.

The primary goals of the commission shall be to:

- ~~A. Create and maintain a strong brand identity for Nashville and Davidson County related to the Entertainment Industry;~~
- ~~B. Pursue top-tier rankings within national and international entertainment industry publications and ratings services;~~
- ~~C. Provide significant and sustained assistance and investment in the Entertainment Industry in Nashville;~~
- ~~D. Establish means, mechanisms, and metrics to maintain diversity and inclusion within all sectors of the Entertainment Industry;~~
- ~~E. Establish workforce development and education initiatives to help Nashville and Davidson County grow its own workforce for the Entertainment Industry;~~
- ~~F. Address quality of life issues affecting those within the Entertainment Industry, including affordable housing, financial planning, and healthcare access; and~~
- ~~G. Engage in community outreach to all citizens and residents of Nashville and Davidson County.~~

2.147.050 - Powers and Duties.

To carry out the commission's purposes, the commission shall have authority to:

- ~~A. Elect a chair and other officers as necessary to carry out the functions and duties of the commission.~~

- B. Promulgate and maintain regulations and bylaws for the commission.
- C. Recruit and hire the executive director who shall serve as the executive director of the commission and of the ~~Nashville~~ Office of Music, Film and Entertainment.
- D. Promote, market, and support the ~~Nashville~~ Office of Music, Film and Entertainment, ~~including the creation of a strategic plan for the Nashville Office of Music, Film and Entertainment that outlines the goals, purpose, and duties of the office and the creation of a diversity and inclusion plan for the office.~~
- E. Meet no less than once per quarter. The Music City Music Council, the Film and Television Advisory Council, and the Diversity and Equity Council shall meet on an as needed basis, at the discretion of the chair of the commission.
- F. Establish councils in addition to those listed in Section 2.147.030.A, including to address other creative industries and issues facing the entertainment industry.
- ~~E. Create advisory committees to address the issues in Entertainment Industry. Members of these advisory committees are to be selected by the commission. Advisory committee members are not required to be current members of the commission but must hold occupations in the Entertainment Industry and should have a minimum of five years of professional experience. The commission shall create the following advisory committees and may create additional advisory committees as needed:~~
 - 1. ~~Film and television production~~
 - 2. ~~Music industry~~
 - 3. ~~Diversity and inclusion~~
 - 4. ~~Independent venue preservation~~
- ~~F. Submit recommendations to the Metropolitan Council and mayor's office for the establishment of separate boards or commissions representing individual sectors of the entertainment industry, if deemed necessary for the effective pursuit by such sector(s) of the goals and objectives established herein.~~
- ~~G. Establish additional membership requirements for advisory committee members.~~

2.147.060 – Office of Music, Film, and Entertainment.

- A. There shall be an Office of Music, Film, and Entertainment, led by an executive director, to carry out the duties and mission of the commission.
- B. Among other duties as described by the commission, the executive director and approved staff shall be responsible for:
 - i. Assisting the entertainment industry with securing necessary permitting;
 - ii. Building relationships for community engagement;
 - iii. Assisting with location scouting;
 - iv. Establishment of relationships with Metropolitan Nashville departments and non-governmental partners;
 - v. Any additional actions necessary to carry out the duties and responsibilities established by this chapter.

2.147.060-065 - Staffing.

The work of the commission and of the ~~Nashville~~ Office of Music, Film and Entertainment shall be managed by an executive director, who shall be appointed by the commission in accordance with Section 2.147.050.C and serve at the pleasure of the commission. ~~Additional staff may be provided for by the metropolitan government upon the recommendation of the commission.~~ The executive director and any staff shall be organized under the Mayor's Office.

Section 2. This Ordinance shall take effect from and after its final passage, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

SPONSORED BY:

Jeff Syracuse
Joy Styles
Members of Council

AMENDMENT NO. 1
TO
ORDINANCE NO. BL2023-1741

Mr. President,

I hereby move to amend Ordinance No. BL2023-1741 as follows:

- I. By amending Section 5(a) thereof as follows: The maximum aggregate principal amount of the Bonds may not exceed the par amount necessary to fund (i) a \$760 million deposit to New Stadium construction fund, (ii) capitalized interest on the Bonds during the construction of the New Stadium, if necessary; (iii) debt service reserve funds for the Bonds or the payment of premiums for debt service reserve fund surety policies, as applicable; (iv) the payment of premiums for municipal bond insurance policies, if applicable; and (iv) the costs of issuing the Bonds.
- II. By amending the first sentence of Section 7 thereof as follows: The Metropolitan Council pledges and agrees to provide the Tax Revenues, the PILOT Payment and, to the extent required for payment of debt service on one or more series of Additionally Secured Bonds and as set forth in Section ~~7~~6 above, the Non-Tax Revenues to the Authority for the purposes and on the terms and conditions set forth in the Intergovernmental Agreement.
- III. By amending Section 12 thereof as follows: All acts and doings of the Metropolitan Mayor, Metropolitan Clerk, Director of Finance, Director of Law and any other officer of the Metropolitan Government which are in conformity with ~~the purposes and intent~~ of this Ordinance shall be, and the same hereby are in all respects, approved and confirmed as may be necessary or appropriate in order for the Metropolitan Government to (i) comply with the terms of the documents and agreements contemplated herein, including but not limited to the Intergovernmental Agreement, the Option Agreement, the Ground Lease, the Site Coordination Agreement and the Defeasance Escrow Agreement, and (ii) provide for the issuance of the Bonds by the Authority in the manner provided herein and in the documents referenced herein, including but not limited to the execution and delivery of marketing and disclosure documents in connection therewith.
- IV. By amending Section 13 thereof as follows: This Ordinance, the Intergovernmental Agreement, the Option Agreement, the Ground Lease and the Site Coordination Agreement may be amended by resolution adopted by the Metropolitan Council receiving a majority of the votes to which the Metropolitan Council is entitled.

- V. By replacing the existing Exhibit A with the attached revised Exhibit A (Intergovernmental Agreement), amended with clarifying changes. A blacklined version of revised Exhibit A is also attached for comparison.
- VI. By replacing the existing Exhibit B with the attached revised Exhibit B (Development Agreement), amended with clarifying changes and the addition of a form of Personal Seat License Agreement thereto. A blacklined version of revised Exhibit B reflecting the clarifying changes is also attached for comparison.
- VII. By replacing the existing Exhibit C with the attached revised Exhibit C (Stadium Lease), amended with clarifying changes. A blackline version of revised Exhibit C is also attached for comparison.
- VIII. By replacing the existing Exhibit D with the attached revised Exhibit D (Non-Relocation Agreement), amended with clarifying changes. A blackline version of revised Exhibit D is also attached for comparison.
- IX. By replacing the existing Exhibit E with the attached revised Exhibit E (Team Guaranty), amended with clarifying changes. A blackline version of revised Exhibit E is also attached for comparison.
- X. By replacing the existing Exhibit F with the attached revised Exhibit F (State Funding Agreement), amended with clarifying changes. A blackline version of revised Exhibit F is also attached for comparison.
- XI. By replacing the existing Exhibit H with the attached revised Exhibit H (Existing Lease Amendment), amended with clarifying changes. A blackline version of revised Exhibit H is also attached for comparison.
- XII. By replacing the existing Exhibit I with the attached revised Exhibit I (Option Agreement), amended with clarifying changes. A blackline version of revised Exhibit I is also attached for comparison.
- XIII. By replacing the existing Exhibit J with the attached revised Exhibit J (Ground Lease), amended with clarifying changes. A blackline version of revised Exhibit J is also attached for comparison.
- XIV. By replacing the existing Exhibit K with the attached revised Exhibit K (Site Coordination Agreement), amended with clarifying changes. A blackline version of revised Exhibit K is also attached for comparison.

INTRODUCED BY:

Brett Withers
Member of Council

AMENDMENT NO. 2
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 by amending Section 4, subsection f, as follows:

f. certain rental payments to be made by StadCo, as sublessee, to the Authority, as sublessor, under the Stadium Lease (the “Stadium Lease Payments” and, together with the Tax Revenues and the PILOT Payment, the “Pledged Payments”). Notwithstanding the language in the Stadium Lease attached to this ordinance as Exhibit C, the rental payments shall be in an amount equal to 3% for each ticket sold for admission to non-NFL Stadium Events in the first year, and then shall increase by 1% each year thereafter. However, in no event shall the rental payment plus the Ticket Tax exceed 10% of the value of each ticket sold. An amount equal to three dollars for each ticket sold for admission to non-NFL Stadium Events shall be used the payment of Bonds and remaining funds from the rental payments shall be paid to the general fund of the Metropolitan Government.

SPONSORED BY:

Brandon Taylor
Member of Council

AMENDMENT NO. 3
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Add the following as a new sentence at the end of Section 8 of the Ordinance: “The Authority shall not issue or sell the Bonds if the Tennessee Legislature passes or has passed any law after April 1, 2023, to restructure, rearrange or reconstitute the Authority or its board of directors absent further approval by a separate ordinance adopted by the Metropolitan Council.”

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 4
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Amend the Ordinance by adding a new section as follows:

Section __. Notwithstanding anything to the contrary herein, this Ordinance shall not be effective unless the Metropolitan Council has approved the form of the TSU Lease described in Section 11.3 of the Stadium Lease.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 5
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Amend the Ordinance by adding a new section as follows:

Section __. Notwithstanding anything to the contrary herein, this Ordinance shall not be effective unless the Metropolitan Council has been advised of the minority participation goals for Project Improvements described in Section 7.8(c) of the Development Agreement.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 6
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Amend Section 3 of the Intergovernmental Project Agreement at Exhibit A of the Ordinance by adding a new subsection 3(k) as follows:

(k) While the Purchase Option defined in the Option Agreement remains in effect, except as set forth in the Existing Lease and that certain Lease Agreement, dated May 27, 1997, among the Authority, Cumberland and Tennessee State University, the Authority shall not allow any pledge, lien or encumbrance of any asset related to the New Stadium unless expressly set forth in this Agreement or approved by a resolution adopted by the Metropolitan Council.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 7
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Section 1. Delete the last sentence of Section 3.5(g) of the Development and Funding Agreement at Exhibit B of the Ordinance and replace it as follows:

The Authority shall have the right to Approve subject to the adoption of a resolution by the Council the replacement of the Construction Manager by StadCo Agent; unless the new Construction Manager appointed by StadCo Agent is a Qualified Construction Monitor in which event, the Approval of the Authority and Council shall not be required.

Section 2. Delete Section 21.3 of the Development and Funding Agreement at Exhibit B of the Ordinance and replace it as follows:

Section 21.3 Amendment. This Agreement may be amended, modified or supplemented but only in a writing signed by each of the Parties and approved by an ordinance adopted by the Council.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 8
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Section 1. Delete Section 8.5(c)(ii) of the Site Coordination Agreement at Exhibit K of the Ordinance and replacing it as follows:

(ii) Without StadCo’s prior written approval (such approval to be granted at StadCo’s sole discretion), no Person shall have the right to control, conduct, sell, lease, license, publish, authorize and grant any opportunities with respect to sports betting and casinos throughout the Campus, including, without limitation, (x) the right to conduct and offer games of skill and chance through land-based facilities located on the Campus, or (y) the right to provide wagering on real world sports competitions on the Campus, in each case, to the extent permitted by, and in accordance with, Applicable Law, provided, however the foregoing shall not prohibit gambling or games of chance operated by the Tennessee Lottery or other Governmental Authorities throughout the Campus (other than within the Stadium); and further provided that none of the uses of the Campus described in this subsection shall be allowed without the prior passage of an ordinance adopted by the Metropolitan Council to approve such use;

Section 2. Add a new Section 2.2.1 to the Stadium Lease at Exhibit C of the Ordinance as follows:

Section 2.2.1 Gambling and Casino Uses. The Premises shall not by use for sports betting or as a casino, including without limitation, (x) games of skill and chance, or (y) wagering on real world sports competitions (“Gambling and Casino Uses”); provided however, Gambling and Casino Uses may be allowed at the Premises as permitted by Applicable Law if approved by the Authority and an ordinance adopted by the Council.

Section 3. Delete section (f) in Exhibit E, entitled Prohibited Uses, to the Stadium Lease at Exhibit C of the Ordinance and replace it as follows:

(f) any use of the Premises as a casino (or other establishment in which gambling is permitted or games of chance are operated, ~~except, in any case, as and to the extent expressly permitted under Tennessee law~~); provided, however, ~~(i) the Parties acknowledge that gambling is not currently sponsored or promoted by StadCo or its Affiliates or sanctioned by the Authority but may be conducted by patrons at Team~~

Games and Stadium Events and any such gambling by Patrons is not a violation of this restriction and (ii) the foregoing restriction shall not prohibit gambling or games of chance operated by the Tennessee Lottery or other Governmental Authorities;

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 9
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Section 1. Delete Article 12 of the Team Guaranty at Exhibit E of the Ordinance and replace it as follows:

This Guaranty is a continuing guaranty, shall apply to all Guaranteed Obligations whenever arising, shall be binding upon the Parties hereto and their successors, transferees and permitted assigns and shall inure to the benefit of and be enforceable by the Parties hereto and their successors and permitted assigns; provided, the Guarantor shall have no right, power or authority to delegate, assign or transfer all or any of its obligations hereunder unless it has obtained the prior written consent of the Authority approved by an ordinance adopted by the Metropolitan Council other than to a Successor Owner (as defined in the Non-Relocation Agreement) of the Team pursuant to a permitted transfer of the Team (or the Team's rights under the Franchise) to a Successor Owner in accordance with Section 4 of the Non-Relocation Agreement, which shall relieve the Guarantor of all obligations hereunder. The Authority may assign or otherwise transfer this Guaranty to any Person to whom it may transfer the Stadium Lease or the other Project Documents to which the Authority is a party, in each case in accordance with the respective terms thereof, and such Person shall thereupon become vested, to the extent set forth in the agreement evidencing such assignment, transfer or participation, with all rights in respect hereof granted to the Authority herein.

Section 2. Delete Article 13 of the Team Guaranty at Exhibit E of the Ordinance and replace it as follows:

No amendment of this Guaranty shall be effective unless in writing and signed by the Guarantor and the Authority and approved by an ordinance adopted by the Metropolitan Council. No waiver of any provision of this Guaranty nor consent to any departure by the Guarantor therefrom shall in any event be effective unless such waiver or consent shall be in writing and signed by the Authority and approved by an ordinance adopted by the Metropolitan Council. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

Section 3. Add a new section (i) to Article 14 of the Team Guaranty at Exhibit E of the Ordinance as follows:

(i) The Guarantor is the sole owner of the Team and all rights related to the NFL franchise related to the Team (together as the "Team Assets"), and there are no liens, pledges or encumbrances of the Team Assets except as disclosed on the attached Schedule 14(i). Further, the Guarantor covenants that while this Guaranty is in effect Guarantor shall not allow any lien, pledge or encumbrance of the Team Assets except as authorized by the Authority with approval by adoption of an ordinance by the Council.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 10

TO

ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Section 1. Add a new sentence at the end of Section 6.2(c) of the Stadium Lease Agreement at Exhibit C of the Ordinance as follows:

For clarity and to avoid misunderstanding, the Parties agree that under no circumstances shall it constitute “changed circumstances” or otherwise excuse any performance required of StadCo under this Lease if there is any legislative, administrative or regulatory action taken by the State of Tennessee to either (i) limit, or divert to another purpose, the amount of Sales Tax Revenues, Ticket Tax Revenues or Hotel Tax Revenues otherwise provided to the Metropolitan Government or the Authority, or (ii) limit the application of such revenues in the manner prescribed by Article 9 of the Lease.

Section 2. Add a new subsection (v) to Section 18.1(b) of the Stadium Lease Agreement at Exhibit C of the Ordinance as follows:

(v) For clarity and to avoid misunderstanding, the Parties agree that under no circumstances shall it constitute an Authority Event of Default if there is any legislative, administrative or regulatory action taken by the State of Tennessee to either (i) limit, or divert to another purpose, the amount of Sales Tax Revenues, Ticket Tax Revenues or Hotel Tax Revenues otherwise provided to the Metropolitan Government or the Authority, or (ii) limit the application of such revenues in the manner prescribed by Article 9 of the Lease.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 11

TO

ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Section 1: Delete Section 8.1(b) of the Stadium Lease at Exhibit C of the Ordinance and replace it with the following:

(b) Maintain, for a term beginning on the Commencement Date and ending on the twenty-fifth (25th) ~~twentieth (20th)~~ anniversary thereof (or on the earlier termination or expiration of this Lease), TeamCo's NFL club headquarters and practice facilities within the geographic area of the Metropolitan Government;

Section 2: Delete Section 3(a) of the Non-Relocation Agreement at Exhibit D of the Ordinance and replace it with the following:

(a) During the Non-Relocation Term, the Titans shall: (i) keep and maintain the Team as a validly existing and participating NFL Team in good standing under NFL Rules and Regulations; (ii) keep and maintain the Franchise as a validly existing NFL franchise under NFL Rules and Regulations; (iii) except as otherwise provided in Section 2 above and/or in the Stadium Lease, keep and maintain the Stadium as the facility designated to and by the NFL as the home facility for the Team; and (iv) maintain, for a term beginning on the Commencement Date (as defined in the Stadium Lease) and ending on the twenty-fifth (25th) ~~twentieth (20th)~~ anniversary thereof (or on the earlier termination or expiration of the Stadium Lease), the Team's headquarters and practice facilities within the geographic area of the Metropolitan Government.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 12
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Delete Section 1(t) of the Non-Relocation Agreement at Exhibit D of the Ordinance and replace it as follows:

(t) **Non-Relocation Term**: The term of this Agreement, beginning on the Funding Release Date ~~Commencement Date~~ (as defined in the Development Agreement Stadium Lease) and ending on the earlier of (i) the Stadium Lease Term Expiration Date (as defined below); or (ii) the date on which the Stadium Lease is terminated pursuant to its express term and conditions.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 13

TO

ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Delete Section 4 of the Non-Relocation Agreement at Exhibit D of the Ordinance and replace it as follows:

4. Transfer of Team or Franchise. The Titans shall have the right, at their sole election and at any time or from time to time, to assign, sell or otherwise transfer, or grant or place a Lien upon, in whole or in part, the Team or the Franchise and/or any ownership rights therein, to any Person (a “Successor Owner”), without the prior written approval of the Authority, solely if such assignment, sale or transfer, or grant or placement of a Lien, is conditioned on such Successor Owner (a) being approved by the NFL in accordance with the NFL Rules and Regulations as an owner of the Franchise or the holder of a Lien thereon and (b) to the extent any such Successor Owner, as the successor to the Titans, thereafter Controls the Franchise, whether (i) pursuant to any such assignment, sale or transfer or (ii) pursuant to any foreclosure or other action against any such Lien, being required to execute and deliver to the Authority an assignment and assumption agreement substantially in the form attached hereto as Exhibit A (or such other agreement in form and substance reasonably satisfactory to the Authority and approved by an ordinance adopted by the Metropolitan Council) whereby such Successor Owner assumes full responsibility for the performance of all of the obligations of the Titans under the Project Documents (as defined in the Stadium Lease) (including, without limitation, under the Non-Relocation Covenants) arising on and after the date of such assignment, sale, transfer or foreclosure. Subject to satisfaction of the conditions precedent specified in clause (b) above, the Titans shall be relieved from any obligations arising under this Non-Relocation Agreement after the date any such assignment and assumption agreement is executed and delivered to the Authority.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 14

TO

ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Section 1. Add a new Section 10(f) to the Stadium Site Ground Lease Agreement at Exhibit J of the Ordinance as follows:

(f) the Tennessee Legislature passes any law to restructure, rearrange or reconstitute the Lessee or its board of directors.

Section 2. Add a new sentence at the end of Section 11 to the Stadium Site Ground Lease Agreement at Exhibit J of the Ordinance as follows:

If there is a Lessee Default under Section 10(f), Lessor at its sole discretion may increase the annual rent under this Agreement to an amount equal to the market rate at that time for comparable real estate with comparable development.

Section 3. Delete Section 3 of the Recognition, Non-Disturbance, and Attornment Agreement attached as an exhibit to the Stadium Site Ground lease Agreement at Exhibit J of the Ordinance and replace it as follows:

3. Prohibition on Amendment and Termination. Each of Ground Lessor and Ground Lessee hereby waive the right to re-enter and relet the Premises and to terminate the Ground Lease, except as may be consented to by StadCo in writing. Each of Ground Lessor and Ground Lessee irrevocably and explicitly agrees and declares that any amendment, termination, modification, replacement, invalidation, or surrender of the foregoing waiver or of the Ground Lease without StadCo's prior written consent shall be null and void; provided however, StadCo acknowledges that the rent required under the Ground Lease may change in Ground Lessor's sole discretion upon a default under Section 10(f) of the Ground Lease.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 15
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Add a new subsection between Section 9.7(a) and (b) of the Stadium Lease Agreement at Exhibit C of the Ordinance as follows:

() An amount to equal to the rent due under the Ground Lease; then

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 16

TO

ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Section 1. Delete Section 25.1(b)(ii) of the Stadium Lease Agreement at Exhibit C to the Ordinance and replace it as follows:

(ii) any Assignment in connection with a transfer of the Tennessee Titans' NFL franchise, whether via a transfer of interests or assets or otherwise (including a transfer following a foreclosure), to a new controlling owner (as defined and determined by the NFL) approved by the NFL, and where the new owner assumes all obligations of StadCo under this Lease, the Team Sublease and all related agreements (including the Project Documents) pursuant to an instrument of assignment and assumption substantially in the form of the Assignment and Assumption Agreement attached as Exhibit G or, if not substantially in such form, then in a form approved by the Authority in its sole discretion and by ordinance adopted by the Council;

Section 2. Delete the first sentence of Section 25.2(m) of the Stadium Lease Agreement at Exhibit C to the Ordinance and replace it as follows:

If any Leasehold Mortgagee requires any reasonable modification of this Lease or any related sublease, assignment or license of TeamCo or of any other document to be provided under this Lease or under any such sublease, assignment or license, or if any such modification is necessary or appropriate to comply with any rating agency requirements, then the Authority shall, at StadCo's or TeamCo's request and reasonable cost and expense, cooperate in good faith to negotiate such instruments in recordable form effecting such modification as such Leasehold Mortgagee or rating agency shall reasonably require, provided that any such modification does not modify amounts payable to the Authority by StadCo or TeamCo, and does not otherwise materially adversely affect the Authority's rights or materially decrease StadCo's obligations under this Lease and does not expand or otherwise modify the definition of Stadium Events under this Lease unless any such expansion or modification is approved by the Authority in writing in its sole discretion and by ordinance adopted by the Council.

Section 3. Delete Section 26.10 of the Stadium Lease Agreement at Exhibit C to the Ordinance and replace it as follows:

Section 26.10 Amendment. This Lease is subject to modification, alteration, amendment ("Amendment") or change only upon the mutual agreement of the Parties. Any such Amendment will become effective only after approval by the Authority and StadCo, reduced to writing and signed by the Parties hereto and approved by an ordinance adopted by the Council. Any duly approved Amendment, executed and approved as prescribed herein, shall be of full force and effect, as though originally

agreed to and incorporated herein upon filing a memorandum of such amendment with the Metropolitan Clerk.

Section 4. Delete the first sentence of Section 26.19 of the Stadium Lease Agreement at Exhibit C to the Ordinance and replace it as follows:

If StadCo shall notify the Authority that it wishes to obtain financing of the Premises secured by a lien on StadCo's interest under this Lease and such lender requires any reasonable modification of this Lease or any related sublease, assignment or license of TeamCo or of any other document to be provided under this Lease or under any such sublease, assignment or license, then the Authority shall, at StadCo's request and reasonable cost and expense, cooperate in good faith to negotiate such instruments in recordable form effecting such modification as such lender shall reasonably require, provided that any such modification does not (i) modify amounts payable to the Authority by StadCo, (ii) does not otherwise materially adversely affect the Authority's rights or obligations, or materially decrease StadCo's obligations, under this Lease or (iii) expand or otherwise modify the definition of Stadium Events under this Lease unless any such expansion or modification is approved by the Authority in writing in its sole discretion and by ordinance adopted by the Council.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 17

TO

ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Delete Section VII(4) of the Funding Agreement at Exhibit F of the Ordinance and replace it as follows:

4. Third Party Beneficiary Right. The parties do not intend to create rights for any party by this Agreement and no third-party beneficiary rights are created hereby; provided however, the Metropolitan Government is an intended third-party beneficiary of this Agreement.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 18

TO

ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Delete Section 6 of the Stadium Site Ground Lease Agreement at Exhibit J of the Ordinance and replacing it as follows:

Section 6. Benefit and Assignment and Subletting. The provisions of this Ground Lease shall inure to the benefit of and shall be binding upon the respective successors and assigns of the parties hereto. Neither this Ground Lease nor any of the rights and obligations of the Lessee hereunder shall be assigned or transferred to any person, firm or corporation without the prior written consent of the Lessor and an ordinance adopted by the Metropolitan Council approving such assignment or transfer, which consent may be withheld for any or no reason ~~shall not be unreasonably withheld~~. Any assignment or transfer shall not release Lessee from its obligations hereunder. Any approved assignee or transferee shall assume each and every obligation of Lessee hereunder, and Lessor may deal with, contract with, and accept rent from any such assignee without waiving any of its rights hereunder. Notwithstanding the foregoing, the Except in connection with the Stadium Lease with StadCo of even date herewith, Lessor's consent is ~~not~~ required in connection with any sublease, license, occupancy, concession, advertising, service, maintenance or other agreement (each, a "Sublease" and collectively, "Subleases", as applicable) of all or any portion of the Project Property that is entered into by the Lessee, as sublessor or licensor thereunder. Lessee is expressly permitted to enter into a Sublease the Stadium Lease with StadCo of the Project Property, in whole or in part, as necessary or desired for the management and operation of the Project Property, and such Sublease shall not require any approval or consent of Lessor. Any Sublease shall be specifically subject to the terms and conditions of this Ground Lease. A Sublease shall not release Lessee from its obligations hereunder.

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT NO. 19
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 as follows:

Delete Section 13 of the Ordinance and replace it as follows:

Section 13. This Ordinance may be amended by ordinance ~~resolution~~ adopted by the Metropolitan Council ~~receiving a majority of the votes to which the Metropolitan Council is entitled.~~

SPONSORED BY:

Bob Mendes
Member of Council

AMENDMENT ____
TO
ORDINANCE NO. BL2023-1742

Mr. President –

I hereby move to amend Ordinance No. BL2023-1742 as follows:

- I. By amending the first paragraph of Section 1 as follows:

SECTION 1. That the Metropolitan Council hereby requires the Metro Planning Department, through its Housing Division, create a centralized dashboard to track funding and development and preservation of subsidized homeownership and rental housing, including when units were funded, location (council district), sources of funding, income levels, their completion status, and when affordability restrictions expire. Information about the location of projects that provide housing for victims of domestic violence shall not be included in this dashboard.

- II. By amending the first sentence of the fifth paragraph of Section 1 as follows:

By July 1, 2023, the Housing Division shall publish the total number of units funded by the Barnes Housing Trust Fund since its inception as well as the total number of other subsidized units funded for development and/or rehab annually since 2018.

- III. By amending the final paragraph of Section 1 as follows:

The Housing Division will endeavor to track income-restricted units funded and/or incentivized with non-Metro resources (such as Low-Income Housing Tax Credits and Project-Based Rental Assistance units) to include in the inventory. In addition, the Housing Division will track (1) the percent of multifamily housing units (subsidized and unsubsidized) at various fair market rent levels and bedroom size and (2) median sales price at the Census tract level (and block group level if available).

SPONSORED BY:

Burkley Allen
Member of Council

**INTERGOVERNMENTAL PROJECT AGREEMENT
(NEW STADIUM PROJECT)**

This Intergovernmental Project Agreement (New Stadium Project) (this “Agreement”) is made and entered into as of the ___ day of _____, 2023, by and between The Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) and The Sports Authority of The Metropolitan Government of Nashville and Davidson County (the “Authority”).

WITNESSETH:

WHEREAS, the Authority has heretofore owned approximately 95 acres of land on the east bank of the Cumberland River in Nashville, Tennessee (the “Campus”), on which is located a multi-purpose outdoor stadium currently known as Nissan Stadium (the “Existing Stadium”), which is owned by the Authority and leased to Cumberland Stadium, Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P. (“Cumberland”), an affiliate of the National Football League’s Tennessee Titans, operating as Tennessee Football, LLC (the “Team”), pursuant to that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland, as lessee (the “Existing Lease”); and

~~WHEREAS, pursuant to the terms of the Existing Lease, the Authority is liable for the costs to repair and maintain the Existing Stadium in a first class condition, and neither the Authority nor the Metropolitan Government has sufficient funds, apart from the Metropolitan Government’s general fund, to satisfy this liability; and~~

WHEREAS, the Metropolitan County Council of the Metropolitan Government (the “Metropolitan Council”) and the Board of Directors of the Authority (the “Authority Board”) have determined that (i) the construction of a new enclosed stadium (the “New Stadium”) on the Campus for use by the Team and (ii) the demolition of the Existing Stadium will encourage and foster economic development and prosperity for the Metropolitan Government and eliminate the funding challenges presented by the Existing Lease; and

WHEREAS, to provide for the modification of certain terms of the Existing Lease, including but not limited to those terms related to capital improvement and maintenance of the Existing Stadium, in contemplation of the acts hereinbefore described, the Authority has entered that certain Amendment No. 7 to Stadium Lease, with Cumberland, dated as of _____, 2023 (the “Existing Lease Amendment”); and

WHEREAS, as a result of the transactions contemplated herein, the areas of the Campus surrounding the New Stadium, including the area in which the Existing Stadium is located, has been released from the encumbrances of the Existing Lease, and may be developed by the Metropolitan Government (such development to be hereinafter referred to as the “Campus Development”); and

WHEREAS, in anticipation of the Campus Development, and in consideration of the funding and other commitments of the Metropolitan Government hereunder, the Authority has (i) conveyed to the Metropolitan Government, by Quitclaim Deed, dated as of _____, 2023 (the “Quitclaim Deed”), fee title to all of the Campus other than the portion thereof that will remain encumbered by the Existing Lease Amendment, and (ii) entered into that certain Option Agreement with the Metropolitan Government, dated as of _____, 2023 (the “Option Agreement”), pursuant to which the Metropolitan Government shall have the option to purchase the remaining portion of the Campus following the expiration of the Existing Lease, and thereafter the Metropolitan Government will be the fee owner of the entirety of the Campus; and

WHEREAS, the Metropolitan Government has entered into that certain Stadium Site Ground Lease Agreement with the Authority, dated as of _____, 2023 (the “Ground Lease”), for the purpose of leasing the site of the New Stadium to the Authority, as more particularly described therein; and

WHEREAS, pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated (the “Act”), the Metropolitan Council has created the Authority for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing and operating of stadiums; and

WHEREAS, the Authority and Tennessee Stadium, LLC (“StadCo”), an affiliate of the Team, have entered into that certain Development and Funding Agreement, dated as of _____, 2023 (the “Development Agreement”), providing for the financing and development of the New Stadium, the rights and responsibilities of the Authority and StadCo related thereto, and the funding of a portion of the costs of constructing the New Stadium by the Authority and StadCo; and

WHEREAS, the Authority and StadCo have entered into that certain Stadium Lease Agreement, dated as of _____, 2023 (the “Stadium Lease”), providing for the lease of the New Stadium, once completed, by the Authority, as sublessor, to StadCo, as sublessee, and including matters relating to the use, occupancy, operation, maintenance and repair of the New Stadium and certain other matters collateral thereto; and

WHEREAS, the Authority and the State of Tennessee (the “State”) have entered into that certain Funding Agreement, which was joined by StadCo, dated as of _____, 2023 (the “State Funding Agreement”), whereby the State has agreed to fund a portion of the costs of constructing the New Stadium; and

WHEREAS, the Metropolitan Council now desires to facilitate the Authority's funding of its portion of the costs of constructing the New Stadium, as contemplated by the Development Agreement; and

WHEREAS, pursuant to the Act, the Metropolitan Council is authorized to aid or otherwise provide assistance to the Authority, for such term or terms and upon such conditions as may be determined by resolution of the Metropolitan Council, by granting, contributing or pledging revenues of the Metropolitan Government to or for the benefit of the Authority; and

WHEREAS, by resolution of the Authority Board adopted on _____, 2023, the Authority has authorized the issuance of up to \$ _____ in aggregate principal amount of one or more series of revenue bonds (collectively, the “Bonds”) for the purpose of (1) paying a portion of costs paid or incurred in respect to the planning, design, engineering, construction, improving, equipping and furnishing of the New Stadium, (2) paying capitalized interest on the Bonds, if necessary, (3) funding debt service reserve funds for the Bonds, and (4) paying costs of issuance of the Bonds (collectively, the “Permitted Uses”); and

WHEREAS, the Bonds will be issued pursuant to the terms of that certain Indenture of Trust, dated as of _____, 2023, as may be hereafter amended or supplemented (the “Indenture”), by and between the Authority and _____, as trustee (the “Trustee”); and

WHEREAS, the proceeds of the Bonds will, together with the contributions to be made by StadCo and the State, be deposited from time to time in the manner described by the Development Agreement; and

WHEREAS, pursuant to Title 7, Chapter 34 of the Tennessee Code Annotated and Metropolitan Council Resolution No. R96-177, the Metropolitan Government requires an annual \$4,000,000 payment

from the Department of Water and Sewerage Services of the Metropolitan Government in lieu of ad valorem taxes (the “PILOT Payment”); and

WHEREAS, pursuant to Title 67, Chapter 6 of the Tennessee Code Annotated, certain state and local option sales tax revenues derived from the sale of admissions to all events at the Existing Stadium or the New Stadium, all sales of food, drinks and merchandise sold on the premises of either the Existing Stadium or the New Stadium in conjunction with those events, all parking charges, and all related services, as well as all sales by the Team (including StadCo and other affiliates of the Team) within the Metropolitan Government of authorized franchise goods and products associated with the Team’s operations as a professional sports franchise (the “Stadium Sales Tax Revenues”) are apportioned to the Metropolitan Government to fund stadium capital projects and to pay debt service for such capital projects; and

WHEREAS, pursuant to that certain Intergovernmental Project Agreement (Stadium Project), dated as of February 29, 1996, as amended on July 16, 1996, by and between the Metropolitan Government and the Authority, the local option portion of the Stadium Sales Tax Revenues has heretofore been applied by the Metropolitan Government to the payment of debt service on certain outstanding general obligation bonds of the Metropolitan Government issued to finance the acquisition in 1996 of the Campus (the “Outstanding General Obligation Bonds”); and

WHEREAS, the Authority has available monies on hand in an amount sufficient to defease the Outstanding General Obligation Bonds; and

WHEREAS, in order to eliminate the continued diversion of Stadium Sales Tax Revenues to the payment of the Outstanding General Obligation Bonds, and to instead make such Stadium Sales Tax Revenues available for the payment of debt service on the Bonds and for the other purposes described herein and in the Stadium Lease, the parties wish for the Authority to defease the Outstanding General Obligation Bonds; and

WHEREAS, pursuant to Title 67, Chapter 6 of the Tennessee Code Annotated, 50% of certain state and local option sales tax revenues (the “Development Sales Tax Revenues”) derived from sales made within an area of up to 130 acres contiguous to the New Stadium, as designated by the Metropolitan Council and approved by the State (the “Development Sales Tax Area”), are apportioned to the Metropolitan Government to fund (i) the capital projects of the New Stadium (the “Stadium Capital Projects”) and the payment of debt service for such Stadium Capital Projects and (ii) onsite or offsite infrastructure necessary for the operation of the New Stadium (together with the Stadium Capital Projects, the “Eligible Projects”); and

WHEREAS, pursuant to Ordinance No. BL2023-_____, the Metropolitan Council has designated that certain area more particularly described therein as the Development Sales Tax Area, and prior to the date hereof, the Commissioner of Finance and Administration of the State has approved the boundaries of the Development Sales Tax Area on behalf of the State; and

WHEREAS, pursuant to Section 67-4-1415 of the Tennessee Code Annotated and Ordinance No. BL2022-1529 adopted by the Metropolitan Council, the Metropolitan Government has levied an additional one percent (1%) hotel occupancy tax (the “Hotel Tax”) within the entirety of the boundaries of the Metropolitan Government, the proceeds of which may be used to pay debt service for the construction of the New Stadium and for future capital improvements to the New Stadium (such revenues from the Hotel Tax to be hereinafter referred to as the “Hotel Tax Revenues”); and

WHEREAS, pursuant to Section 7-3-202 of the Tennessee Code Annotated and Ordinances Nos. BL2009-545 and BL2011-40 of the Metropolitan Council and subject to the limitations provided therein,

the Metropolitan Government has levied and will continue to levy a ticket tax (the “Ticket Tax”) on events at the Existing Stadium and the New Stadium in the amount of three dollars (\$3.00) per ticket, the proceeds of which may be used only for the capital and operating costs of the Existing Stadium and New Stadium or for the payment of debt service on bonds or other indebtedness issued for the foregoing (such revenues from the Ticket Tax to be hereinafter referred to as the “Ticket Tax Revenues”); and

WHEREAS, to fulfill the purposes of the statutes and ordinances providing for the collection of the Stadium Sales Tax Revenues, the Development Sales Tax Revenues, the Hotel Tax Revenues and the Ticket Tax Revenues (collectively, the “Tax Revenues”), the Metropolitan Government wishes to make the Tax Revenues available to the Authority to pay debt service on the Bonds and for the other purposes described herein and in the Stadium Lease; and

WHEREAS, the Metropolitan Government wishes to make the PILOT Payment available to the Authority for a limited period of time to pay debt service on the Bonds; and

WHEREAS, pursuant to the Stadium Lease, StadCo, as sublessee, will make certain rental payments to the Authority, as sublessor (the “Stadium Lease Payments”), and pursuant to the terms of the Indenture, the Authority will pledge such Stadium Lease Payments to pay debt service on the Bonds; and

WHEREAS, pursuant to the terms of the Indenture, the Bonds may be payable from and secured by a lien on all or a portion of the Tax Revenues, the PILOT Payment and the Stadium Lease Payments (collectively, the “Pledged Payments”); and

WHEREAS, to enhance the marketability of certain series of Bonds and thereby reduce the interest costs thereon, the Metropolitan Government wishes to make Non-Tax Revenues (as defined and described herein) available to the Authority for the payment of debt service on such certain series of Bonds, if any (the “Additionally Secured Bonds”), to the extent the Pledged Payments securing such Additionally Secured Bonds are insufficient; and

WHEREAS, it is deemed necessary and desirable by the Metropolitan Council and the Authority Board that the parties enter into an agreement addressing the funding of the New Stadium, the payment of the costs thereof and costs related thereto, the disposition and administration of the funds needed to pay principal of and interest on the Bonds and to fulfill other provisions of the Indenture, Ground Lease, Stadium Lease, Development Agreement and other agreements and rights of the parties related thereto; and

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the parties agree as follows:

1. Engagement of the Authority to Develop New Stadium. The Metropolitan Government hereby engages the Authority to undertake the financing, construction, development and operation of the New Stadium on the terms and conditions set forth herein.

2.

Duties of the Metropolitan Government. The Metropolitan Government covenants and agrees as follows:

(a) The Metropolitan Government shall take all steps necessary to provide the Authority with the information and assistance required to facilitate the Authority's defeasance of the Outstanding General Obligation Bonds no later than the date of issuance of the Bonds.

(b) The Metropolitan Government will establish each of the following funds, and the accounts within such funds, as required by the Stadium Lease (collectively, the "Stadium Funds"): Stadium Revenue Fund, Maintenance and Repair Fund, Capital Repairs Reserve Fund, and Eligible Projects Fund. Each of the Stadium Funds shall be kept separate and apart from each other Stadium Fund and all other funds of the Metropolitan Government. Except as set forth in subsection (d) below, the Metropolitan Government will deposit the Tax Revenues and the PILOT Payment to the Stadium Revenue Fund, as and when required by the Indenture and the Stadium Lease. The Metropolitan Government will apply and administer all monies in such Stadium Revenue Fund, including Stadium Lease Payments received by the Authority and deposited thereto pursuant to Section 3(f) hereof, as required by the Indenture and the Stadium Lease, as applicable.

(c) Notwithstanding the provisions of subsection (c) above, the Metropolitan Government will deposit that portion of Stadium Sales Tax Revenues received by the Metropolitan Government on or before the Commencement Date (as defined in the Stadium Lease) and attributable to the sales of personal seat licenses by the Authority pursuant to that certain Personal Seat License Marketing and Sales Agreement, dated as of _____, 2023, by and between the Authority and StadCo, to the Capital Fund established by Section 7.3 of the Existing Lease, to be used exclusively to fund capital improvements to the Existing Stadium until its demolition, as required by the Existing Lease. Any funds remaining in the Capital Fund following the demolition of the Existing Stadium will be considered Stadium Sales Tax Revenues and will be deposited to the Stadium Revenue Fund as provided herein for the purposes provided herein.

(d) The Metropolitan Government shall not be required to enforce the PILOT Payment or apply the proceeds thereof to any purpose hereunder or in connection with the New Stadium, beyond the first December 31 following the Commencement Date (as defined in the Stadium Lease). The Metropolitan Government shall not take any action to rescind or reduce the PILOT Payment prior to the first December 31 following the Commencement Date (as defined in the Stadium Lease).

(e) The Metropolitan Government shall not take any action to rescind or reduce the Hotel Tax or the Ticket Tax until the Indenture has been discharged in accordance with its terms.

(f) The Metropolitan Government shall not take any action that would alter the manner in which the Stadium Sales Tax Revenues or the Development Sales Tax Revenues are apportioned and applied pursuant to the terms of the Indenture and the Stadium Lease.

(g) As long as the Bonds or any other bonds issued pursuant to the Indenture are outstanding, the Metropolitan Government will not issue or incur, or permit to be issued or incurred, any other indebtedness payable from or secured by a pledge of or lien on any of the Tax Revenues or the PILOT Payment, nor will it pledge any of the Tax Revenues or the PILOT Payment, or create a lien on or security interest in any of the Tax Revenues or the PILOT Payment, to secure the indebtedness or obligation of the Metropolitan Government, the Authority, or any other entity; *provided, however*, that nothing herein shall preclude (i) the pledge of or creation of a lien on or security interest in any of the Tax Revenues or PILOT Payment to pay or secure the payment of bonds issued pursuant to the Indenture; (ii) the application of the PILOT Payment in any manner for any purpose whatsoever beyond the first December 31 following the Commencement Date (as defined in the Stadium Lease); and (iii) the pledge or payment of Development

Sales Tax Revenues deposited to the Eligible Projects Fund to secure and/or provide for the payment of debt incurred to fund the costs of Eligible Projects, in the manner contemplated by Section 9.9 of the Stadium Lease.

(h) The Metropolitan Government will provide the Authority and StadCo on or before March 1 of each year with a report (i) identifying any Eligible Projects with respect to which the Metropolitan Government has reserved, paid, pledged or otherwise contractually committed, amounts on deposit in the Eligible Projects Fund, and (ii) detailing the costs of such Eligible Projects and any reservation, financial payment or commitment thereto.

(i) The Metropolitan Government will timely provide to the State each fiscal performance report required by Tennessee Code Annotated Section 67-6-103(d)(1)(A)(ii)(c), regarding the Development Sales Tax Area and, upon the direction of the Director of Finance of the Metropolitan Government (the “Director of Finance”), may also provide to the State or direct the Authority to provide to the State any other information deemed necessary or advisable by the Metropolitan Government in connection with the Tax Revenues.

(j) If the Pledged Payments securing such Additionally Secured Bonds and any other available monies in funds of the Indenture are insufficient to pay debt service when due on the Additionally Secured Bonds or any other bonds issued pursuant to the Indenture on parity therewith, the Metropolitan Government hereby pledges and agrees to transfer to the Trustee an amount of Non-Tax Revenues at such time or times necessary to cure such deficiency, all in accordance with the terms of the Indenture. The foregoing pledge of Non-Tax Revenues by the Metropolitan Government is subject and subordinate to the prior pledge of Non-Tax Revenues in favor of debt obligations heretofore issued and/or incurred by the Authority or The Convention Center Authority of The Metropolitan Government of Nashville and Davidson County (the “Convention Center Authority”) and any debt obligations issued and/or incurred by the Authority or the Convention Center Authority on parity therewith.

(k) As used herein, the term “Non-Tax Revenues” shall mean all income and revenues of the Metropolitan Government which, according to generally accepted accounting principles promulgated by the Governmental Accounting Standards Board and normal and customary accounting practices of the Metropolitan Government, are deposited to and become assets of the General Services District General Fund of the Metropolitan Government, derived from any source other than income and revenues derived from the exercise by the Metropolitan Government of its powers to levy and collect taxes of any kind. Non-Tax Revenues do not include: ad-valorem property taxes; sales taxes; State-shared taxes; revenues of any agency or instrumentality of the Metropolitan Government; revenues which according to generally accepted accounting principles promulgated by the Governmental Accounting Standards Board and the normal and customary accounting practices of the Metropolitan Government, are deposited to and become assets of any proprietary fund or enterprise fund of the Metropolitan Government; the PILOT Payment (until the first December 31 following the Commencement Date (as defined in the Stadium Lease)); lease payments made to the Metropolitan Government or the Authority for the use of any sports facility now or hereafter owned by the Authority, including the Stadium Lease Payments; or ticket surcharge revenues collected by the Metropolitan Government or the Authority from patrons of the Authority’s downtown arena currently known as Bridgestone Arena.

(l) As long as Additionally Secured Bonds or any other bonds issued pursuant to the Indenture on parity therewith are outstanding, the Metropolitan Government will transfer the Non-Tax Revenues, if and only as required pursuant to subsection (k) herein, to the Trustee.

(m) As long as Additionally Secured Bonds or any other bonds issued pursuant to the Indenture on parity therewith are outstanding, the Metropolitan Government will not issue or incur, or

permit to be issued or incurred, any other indebtedness payable from or secured by a pledge of or lien on any of the Non-Tax Revenues (“Additional Secured Indebtedness”), nor will it pledge any of the Non-Tax Revenues or create a lien on or security interest in any of the Non-Tax Revenues to secure any other indebtedness or obligation of the Metropolitan Government, the Authority, or any other entity, unless all the following conditions are met:

(A) all the payments into the respective funds and accounts provided for in the Indenture shall have been made in full to the date of issuance of said Additional Secured Indebtedness or the creation of the lien, security interest or pledge hereinabove described;

(B) the Authority shall be in substantial compliance with all of the covenants, agreements and terms of the Indenture; and

(C) following the issuance of such Additional Secured Indebtedness or the creation of such lien, pledge or security interest, the total amount of Non-Tax Revenues collected by the Metropolitan Government during the most recently concluded fiscal year of the Metropolitan Government equals or exceeds two times the Maximum Annual Debt Service Requirement (as defined in the Indenture) payable during any calendar year with respect to any Bonds, any additional bonds or refunding bonds issued pursuant to the Indenture, and any Additional Secured Indebtedness.

Additional Secured Indebtedness permitted to be issued in accordance with the terms herein shall be payable from or secured by a pledge of or lien on Non-Tax Revenues on a basis subordinate to that of any Additionally Secured Bonds or other bonds issued under the Indenture on parity therewith, except that any Additional Secured Indebtedness issued on parity with debt obligations heretofore issued and/or incurred by the Authority or the Convention Center Authority shall be payable from or secured by a pledge of or lien on the Non-Tax Revenues on the same basis of lien as such prior debt obligations of the Authority or Convention Center Authority, which basis may be senior to that of the Additionally Secured Bonds or other bonds issued under the Indenture on parity therewith.

(n) The Metropolitan Government authorizes the Authority to pledge, and consents to the assignment pursuant to the Indenture of, the Authority’s rights under this Agreement and to the Tax Revenues, the PILOT Payment and, as it relates to the Additionally Secured Bonds and bonds issued pursuant to the Indenture on parity therewith, the Non-Tax Revenues, as security for the Authority’s obligations under the Indenture, including, without limitation, the repayment of the Bonds and additional or refunding bonds issued pursuant to the Indenture (the issuance of which shall require additional approval of the Metropolitan Council).

3. Duties of the Authority. The Authority covenants and agrees as follows:

(a) The Authority will take all steps necessary to provide for the defeasance of the Outstanding General Obligation Bonds on or before the date of issuance of the Bonds.

(b) The Authority will cause the Bonds to be issued and sold pursuant to the Indenture. The Authority will cause the proceeds of the Bonds to be deposited as required by the Indenture and the Development Agreement, and used solely for the Permitted Uses.

(c) The Authority will cause the completion of the construction of the New Stadium with the proceeds of the Bonds and the funds paid by the Team (including StadCo and other affiliates of the Team) and the State, all pursuant to the Development Agreement, and the State Funding Agreement.

~~(d) Until the demolition of the Existing Stadium, the Authority agrees to (i) adopt an annual budget for capital improvements required under the Existing Lease; (ii) promptly provide the Director of Finance all related capital budget information and proposals, as and when prepared by the Authority, and any other statements, reports and information relating to any capital improvements required at the Existing Stadium as the Director of Finance may request from time to time; (iii) consult with the Director of Finance in connection with the adoption of its annual capital budget for the Existing Stadium and (iv) present the budget so adopted to the Metropolitan Government at times and in the manner prescribed by the Director of Finance and in compliance with any requirements of the budget process of the Metropolitan Government.~~(Reserved)

(e) The Authority shall additionally submit to the Metropolitan Council the annual audit and report of its business affairs and transactions in compliance with the requirements of the Act.

(f) The Authority will deposit, as and when received, the Stadium Lease Payments in the Stadium Revenue Fund, as required by the Indenture and the Stadium Lease.

(g) The Authority will comply with all the terms and conditions set forth in the Indenture, the Development Agreement, the State Funding Agreement, the Ground Lease, the Stadium Lease and, to the extent applicable and not terminated, the Existing Lease.

(h) The Authority will enforce its rights pursuant to all documents and agreements related to the Existing Stadium and New Stadium, including but not limited to the Indenture, the Development Agreement, the State Funding Agreement, the Stadium Lease, that certain Non-Relocation Agreement, dated as of _____, 2023 (the “Non-Relocation Agreement”), by and between the Authority and the Team, that certain Guaranty dated as of _____, 2023, delivered by the Team (the “Team Guaranty”) and, to the extent applicable and not terminated, the Existing Lease, using all available remedies as described thereunder or as may be available at law or equity, as necessary or advisable to protect the interests of the Authority and the Metropolitan Government. The Authority will not amend or permit the amendment of any documents or agreements related to the Existing Stadium or New Stadium to which it is a party without the prior written consent of the Director of Finance and, for any amendment that would (i) shorten the term of the Stadium Lease, the Non-Relocation Agreement or the Team Guaranty; (ii) limit the remedies otherwise available to the Authority upon a breach by StadCo or the Team of its obligations under any agreement related to the New Stadium to which the Authority is a party; or (iii) alter the provisions of the Stadium Lease regarding the application of amounts on deposit in the Stadium Funds in a manner which would have a material adverse effect on the amount of monies allocated to the Eligible Projects Fund or the Bond Prepayment and Liquidity Reserve Account of the Stadium Revenue Fund, the prior approval, by resolution, of the Metropolitan Council.

(i) Until the discharge of the Indenture, the Authority will not issue or incur, or permit to be issued or incurred, any other indebtedness payable from or secured by a pledge of or lien on any of the Stadium Lease Payments, nor will it pledge any of the Stadium Lease Payments, or create a lien on or security interest in any of the Stadium Lease Payments, to secure the indebtedness or obligation of the Metropolitan Government, the Authority, or any other entity; *provided, however*, that nothing herein shall preclude (i) the pledge of or creation of a lien on or security interest in any of the Stadium Lease Payments to pay or secure the payment of bonds issued pursuant to the Indenture; (ii) the Authority from applying the Stadium Lease Payments in the manner provided in the Stadium Lease; or (iii) the pledge or payment of Development Sales Tax Revenues deposited to the Eligible Projects Fund to secure and/or provide for the payment of debt incurred to fund the costs of Eligible Projects, in the manner contemplated by Section 9.9 of the Stadium Lease.

(j) The Authority assigns and will promptly remit to the Metropolitan Government, for deposit to the Nashville Needs Impact Fund of the Metropolitan Government, those certain annual donations received by the Authority from StadCo pursuant to Section 10.5 of the Stadium Lease.

4. Term. The duties and responsibilities of the parties hereunder shall commence as of the date hereof and shall continue until the later of the discharge of the Indenture or the expiration or earlier termination of the Stadium Lease.

5. Default. In the event any of the parties hereto shall fail to perform any of its obligations hereunder or shall become unable to perform by reason of bankruptcy, insolvency, receivership or other similar event, then the non-defaulting party, so long as said party is not itself in default hereunder, may seek specific performance, mandamus or other extraordinary relief to compel the defaulting party to perform hereunder.

6. Establishment of Funds. The Authority and the Metropolitan Government agree to establish such funds and accounts required by the Indenture and Stadium Lease and such further funds and accounts as shall be determined necessary and advisable by the Director of Finance and the Chairman of the Authority to account for and manage the revenues and receipts described herein and to provide for the payment of the costs of developing, operating, maintaining and repairing the New Stadium and paying the principal of and interest on the Bonds.

7. Issuance of Additional Bonds or Refunding Bonds. The issuance of any bonds under the Indenture, including the Bonds, additional bonds and refunding bonds, shall require approval of the Metropolitan Council. Subject to such Metropolitan Council approval, all of the provisions of this Agreement in favor of the Bonds shall apply equally in favor of all other bonds issued under the Indenture; *provided, however*, that the Metropolitan Government's pledge of Non-Tax Revenues described herein shall only apply to (i) Additionally Secured Bonds, and (ii) bonds issued pursuant to the Indenture on a parity of lien with the Additionally Secured Bonds.

8. Assignment; Reliance by Third-Party Beneficiaries. Neither party shall assign its rights hereunder, except that the Authority may assign its rights to the Trustee to secure the Authority's obligations under the Indenture. The parties acknowledge and agree that StadCo may rely on all of the representations, warranties and covenants set forth in this Agreement, that StadCo is an intended third-party beneficiary of such representations, warranties and covenants and that StadCo shall have all rights and remedies available at law or in equity as a result of a breach of such representations, warranties and covenants, including to the extent applicable, the right of subrogation.

9. Severability. If a court of competent jurisdiction or an arbitrator determines that any term of this Agreement is invalid or unenforceable to any extent under applicable law, the remainder of this Agreement (and the application of this Agreement to other circumstances) shall not be affected thereby, and each remaining term shall be valid and enforceable to the fullest extent permitted by law.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee.

11. Entire Agreement. This Agreement contains the entire understanding among the parties with respect to the matters contained herein, and hereby amends and supersedes any prior understanding and agreements between them respecting the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between or among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein. Notwithstanding the foregoing, to the extent this Agreement or any of the terms hereof shall conflict with the terms of the Indenture, the

Development Agreement, the State Funding Agreement, the Ground Lease, the Stadium Lease and/or, to the extent applicable and not terminated, the Existing Lease, the terms of such other documents and agreements shall control.

12. Headings. The paragraph headings are inserted only as a matter of convenience and for references and in no way define, limit or describe the scope or intent of this Agreement or in any way affect this Agreement.

13. Authorized Representatives. Any action required of or permitted to be taken pursuant to this Agreement by any of the parties hereto may be performed by an authorized representative of the respective party without further action by the governing body of such party.

14. Counterparts. This Agreement may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

By: _____
Metropolitan Mayor

ATTEST:

By: _____
Metropolitan Clerk

APPROVED AS TO AVAILABILITY OF FUNDS BY:

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Director of Law

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY

By: _____
Chairman

ATTEST:

Secretary

35399514.1

35405125.1

**INTERGOVERNMENTAL PROJECT AGREEMENT
(NEW STADIUM PROJECT)**

This Intergovernmental Project Agreement (New Stadium Project) (this “Agreement”) is made and entered into as of the ___ day of _____, 2023, by and between The Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) and The Sports Authority of The Metropolitan Government of Nashville and Davidson County (the “Authority”).

WITNESSETH:

WHEREAS, the Authority has heretofore owned approximately 95 acres of land on the east bank of the Cumberland River in Nashville, Tennessee (the “Campus”), on which is located a multi-purpose outdoor stadium currently known as Nissan Stadium (the “Existing Stadium”), which is owned by the Authority and leased to Cumberland Stadium, Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P. (“Cumberland”), an affiliate of the National Football League’s Tennessee Titans, operating as Tennessee Football, LLC (the “Team”), pursuant to that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland, as lessee (the “Existing Lease”); and

WHEREAS, the Metropolitan County Council of the Metropolitan Government (the “Metropolitan Council”) and the Board of Directors of the Authority (the “Authority Board”) have determined that (i) the construction of a new enclosed stadium (the “New Stadium”) on the Campus for use by the Team and (ii) the demolition of the Existing Stadium will encourage and foster economic development and prosperity for the Metropolitan Government and eliminate the funding challenges presented by the Existing Lease; and

WHEREAS, to provide for the modification of certain terms of the Existing Lease, including but not limited to those terms related to capital improvement and maintenance of the Existing Stadium, in contemplation of the acts hereinbefore described, the Authority has entered that certain Amendment No. 7 to Stadium Lease, with Cumberland, dated as of _____, 2023 (the “Existing Lease Amendment”); and

WHEREAS, as a result of the transactions contemplated herein, the areas of the Campus surrounding the New Stadium, including the area in which the Existing Stadium is located, has been released from the encumbrances of the Existing Lease, and may be developed by the Metropolitan Government (such development to be hereinafter referred to as the “Campus Development”); and

WHEREAS, in anticipation of the Campus Development, and in consideration of the funding and other commitments of the Metropolitan Government hereunder, the Authority has (i) conveyed to the Metropolitan Government, by Quitclaim Deed, dated as of _____, 2023 (the “Quitclaim Deed”), fee title to all of the Campus other than the portion thereof that will remain encumbered by the Existing Lease Amendment, and (ii) entered into that certain Option Agreement with the Metropolitan Government, dated as of _____, 2023 (the “Option Agreement”), pursuant to which the Metropolitan Government shall have the option to purchase the remaining portion of the Campus following the expiration of the Existing Lease, and thereafter the Metropolitan Government will be the fee owner of the entirety of the Campus; and

WHEREAS, the Metropolitan Government has entered into that certain Stadium Site Ground Lease Agreement with the Authority, dated as of _____, 2023 (the “Ground Lease”), for the purpose of leasing the site of the New Stadium to the Authority, as more particularly described therein; and

WHEREAS, pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated (the “Act”), the Metropolitan Council has created the Authority for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing and operating of stadiums; and

WHEREAS, the Authority and Tennessee Stadium, LLC (“StadCo”), an affiliate of the Team, have entered into that certain Development and Funding Agreement, dated as of _____, 2023 (the “Development Agreement”), providing for the financing and development of the New Stadium, the rights and responsibilities of the Authority and StadCo related thereto, and the funding of a portion of the costs of constructing the New Stadium by the Authority and StadCo; and

WHEREAS, the Authority and StadCo have entered into that certain Stadium Lease Agreement, dated as of _____, 2023 (the “Stadium Lease”), providing for the lease of the New Stadium, once completed, by the Authority, as sublessor, to StadCo, as sublessee, and including matters relating to the use, occupancy, operation, maintenance and repair of the New Stadium and certain other matters collateral thereto; and

WHEREAS, the Authority and the State of Tennessee (the “State”) have entered into that certain Funding Agreement, which was joined by StadCo, dated as of _____, 2023 (the “State Funding Agreement”), whereby the State has agreed to fund a portion of the costs of constructing the New Stadium; and

WHEREAS, the Metropolitan Council now desires to facilitate the Authority's funding of its portion of the costs of constructing the New Stadium, as contemplated by the Development Agreement; and

WHEREAS, pursuant to the Act, the Metropolitan Council is authorized to aid or otherwise provide assistance to the Authority, for such term or terms and upon such conditions as may be determined by resolution of the Metropolitan Council, by granting, contributing or pledging revenues of the Metropolitan Government to or for the benefit of the Authority; and

WHEREAS, by resolution of the Authority Board adopted on _____, 2023, the Authority has authorized the issuance of up to \$_____ in aggregate principal amount of one or more series of revenue bonds (collectively, the “Bonds”) for the purpose of (1) paying a portion of costs paid or incurred in respect to the planning, design, engineering, construction, improving, equipping and furnishing of the New Stadium, (2) paying capitalized interest on the Bonds, if necessary, (3) funding debt service reserve funds for the Bonds, and (4) paying costs of issuance of the Bonds (collectively, the “Permitted Uses”); and

WHEREAS, the Bonds will be issued pursuant to the terms of that certain Indenture of Trust, dated as of _____, 2023, as may be hereafter amended or supplemented (the “Indenture”), by and between the Authority and _____, as trustee (the “Trustee”); and

WHEREAS, the proceeds of the Bonds will, together with the contributions to be made by StadCo and the State, be deposited from time to time in the manner described by the Development Agreement; and

WHEREAS, pursuant to Title 7, Chapter 34 of the Tennessee Code Annotated and Metropolitan Council Resolution No. R96-177, the Metropolitan Government requires an annual \$4,000,000 payment from the Department of Water and Sewerage Services of the Metropolitan Government in lieu of ad valorem taxes (the “PILOT Payment”); and

WHEREAS, pursuant to Title 67, Chapter 6 of the Tennessee Code Annotated, certain state and local option sales tax revenues derived from the sale of admissions to all events at the Existing Stadium or the New Stadium, all sales of food, drinks and merchandise sold on the premises of either the Existing Stadium or the New Stadium in conjunction with those events, all parking charges, and all related services, as well as all sales by the Team (including StadCo and other affiliates of the Team) within the Metropolitan Government of authorized franchise goods and products associated with the Team's operations as a professional sports franchise (the "Stadium Sales Tax Revenues") are apportioned to the Metropolitan Government to fund stadium capital projects and to pay debt service for such capital projects; and

WHEREAS, pursuant to that certain Intergovernmental Project Agreement (Stadium Project), dated as of February 29, 1996, as amended on July 16, 1996, by and between the Metropolitan Government and the Authority, the local option portion of the Stadium Sales Tax Revenues has heretofore been applied by the Metropolitan Government to the payment of debt service on certain outstanding general obligation bonds of the Metropolitan Government issued to finance the acquisition in 1996 of the Campus (the "Outstanding General Obligation Bonds"); and

WHEREAS, the Authority has available monies on hand in an amount sufficient to defease the Outstanding General Obligation Bonds; and

WHEREAS, in order to eliminate the continued diversion of Stadium Sales Tax Revenues to the payment of the Outstanding General Obligation Bonds, and to instead make such Stadium Sales Tax Revenues available for the payment of debt service on the Bonds and for the other purposes described herein and in the Stadium Lease, the parties wish for the Authority to defease the Outstanding General Obligation Bonds; and

WHEREAS, pursuant to Title 67, Chapter 6 of the Tennessee Code Annotated, 50% of certain state and local option sales tax revenues (the "Development Sales Tax Revenues") derived from sales made within an area of up to 130 acres contiguous to the New Stadium, as designated by the Metropolitan Council and approved by the State (the "Development Sales Tax Area"), are apportioned to the Metropolitan Government to fund (i) the capital projects of the New Stadium (the "Stadium Capital Projects") and the payment of debt service for such Stadium Capital Projects and (ii) onsite or offsite infrastructure necessary for the operation of the New Stadium (together with the Stadium Capital Projects, the "Eligible Projects"); and

WHEREAS, pursuant to Ordinance No. BL2023-_____, the Metropolitan Council has designated that certain area more particularly described therein as the Development Sales Tax Area, and prior to the date hereof, the Commissioner of Finance and Administration of the State has approved the boundaries of the Development Sales Tax Area on behalf of the State; and

WHEREAS, pursuant to Section 67-4-1415 of the Tennessee Code Annotated and Ordinance No. BL2022-1529 adopted by the Metropolitan Council, the Metropolitan Government has levied an additional one percent (1%) hotel occupancy tax (the "Hotel Tax") within the entirety of the boundaries of the Metropolitan Government, the proceeds of which may be used to pay debt service for the construction of the New Stadium and for future capital improvements to the New Stadium (such revenues from the Hotel Tax to be hereinafter referred to as the "Hotel Tax Revenues"); and

WHEREAS, pursuant to Section 7-3-202 of the Tennessee Code Annotated and Ordinances Nos. BL2009-545 and BL2011-40 of the Metropolitan Council and subject to the limitations provided therein, the Metropolitan Government has levied and will continue to levy a ticket tax (the "Ticket Tax") on events at the Existing Stadium and the New Stadium in the amount of three dollars (\$3.00) per ticket, the

proceeds of which may be used only for the capital and operating costs of the Existing Stadium and New Stadium or for the payment of debt service on bonds or other indebtedness issued for the foregoing (such revenues from the Ticket Tax to be hereinafter referred to as the "Ticket Tax Revenues"); and

WHEREAS, to fulfill the purposes of the statutes and ordinances providing for the collection of the Stadium Sales Tax Revenues, the Development Sales Tax Revenues, the Hotel Tax Revenues and the Ticket Tax Revenues (collectively, the "Tax Revenues"), the Metropolitan Government wishes to make the Tax Revenues available to the Authority to pay debt service on the Bonds and for the other purposes described herein and in the Stadium Lease; and

WHEREAS, the Metropolitan Government wishes to make the PILOT Payment available to the Authority for a limited period of time to pay debt service on the Bonds; and

WHEREAS, pursuant to the Stadium Lease, StadCo, as sublessee, will make certain rental payments to the Authority, as sublessor (the "Stadium Lease Payments"), and pursuant to the terms of the Indenture, the Authority will pledge such Stadium Lease Payments to pay debt service on the Bonds; and

WHEREAS, pursuant to the terms of the Indenture, the Bonds may be payable from and secured by a lien on all or a portion of the Tax Revenues, the PILOT Payment and the Stadium Lease Payments (collectively, the "Pledged Payments"); and

WHEREAS, to enhance the marketability of certain series of Bonds and thereby reduce the interest costs thereon, the Metropolitan Government wishes to make Non-Tax Revenues (as defined and described herein) available to the Authority for the payment of debt service on such certain series of Bonds, if any (the "Additionally Secured Bonds"), to the extent the Pledged Payments securing such Additionally Secured Bonds are insufficient; and

WHEREAS, it is deemed necessary and desirable by the Metropolitan Council and the Authority Board that the parties enter into an agreement addressing the funding of the New Stadium, the payment of the costs thereof and costs related thereto, the disposition and administration of the funds needed to pay principal of and interest on the Bonds and to fulfill other provisions of the Indenture, Ground Lease, Stadium Lease, Development Agreement and other agreements and rights of the parties related thereto; and

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the parties agree as follows:

1. Engagement of the Authority to Develop New Stadium. The Metropolitan Government hereby engages the Authority to undertake the financing, construction, development and operation of the New Stadium on the terms and conditions set forth herein.

2. Duties of the Metropolitan Government. The Metropolitan Government covenants and agrees as follows:

(a) The Metropolitan Government shall take all steps necessary to provide the Authority with the information and assistance required to facilitate the Authority's defeasance of the Outstanding General Obligation Bonds no later than the date of issuance of the Bonds.

(b) The Metropolitan Government will establish each of the following funds, and the accounts within such funds, as required by the Stadium Lease (collectively, the "Stadium Funds"): Stadium Revenue Fund, Maintenance and Repair Fund, Capital Repairs Reserve Fund, and Eligible Projects Fund. Each of the Stadium Funds shall be kept separate and apart from each other Stadium Fund and all other funds of the Metropolitan Government. Except as set forth in subsection (d) below, the Metropolitan Government will deposit the Tax Revenues and the PILOT Payment to the Stadium Revenue Fund, as and when required by the Indenture and the Stadium Lease. The Metropolitan Government will apply and administer all monies in such Stadium Revenue Fund, including Stadium Lease Payments received by the Authority and deposited thereto pursuant to Section 3(f) hereof, as required by the Indenture and the Stadium Lease, as applicable.

(c) Notwithstanding the provisions of subsection (c) above, the Metropolitan Government will deposit that portion of Stadium Sales Tax Revenues received by the Metropolitan Government on or before the Commencement Date (as defined in the Stadium Lease) and attributable to the sales of personal seat licenses by the Authority pursuant to that certain Personal Seat License Marketing and Sales Agreement, dated as of _____, 2023, by and between the Authority and StadCo, to the Capital Fund established by Section 7.3 of the Existing Lease, to be used exclusively to fund capital improvements to the Existing Stadium until its demolition, as required by the Existing Lease. Any funds remaining in the Capital Fund following the demolition of the Existing Stadium will be considered Stadium Sales Tax Revenues and will be deposited to the Stadium Revenue Fund as provided herein for the purposes provided herein.

(d) The Metropolitan Government shall not be required to enforce the PILOT Payment or apply the proceeds thereof to any purpose hereunder or in connection with the New Stadium, beyond the first December 31 following the Commencement Date (as defined in the Stadium Lease). The Metropolitan Government shall not take any action to rescind or reduce the PILOT Payment prior to the first December 31 following the Commencement Date (as defined in the Stadium Lease).

(e) The Metropolitan Government shall not take any action to rescind or reduce the Hotel Tax or the Ticket Tax until the Indenture has been discharged in accordance with its terms.

(f) The Metropolitan Government shall not take any action that would alter the manner in which the Stadium Sales Tax Revenues or the Development Sales Tax Revenues are apportioned and applied pursuant to the terms of the Indenture and the Stadium Lease.

(g) As long as the Bonds or any other bonds issued pursuant to the Indenture are outstanding, the Metropolitan Government will not issue or incur, or permit to be issued or incurred, any other indebtedness payable from or secured by a pledge of or lien on any of the Tax Revenues or the PILOT Payment, nor will it pledge any of the Tax Revenues or the PILOT Payment, or create a lien on or security interest in any of the Tax Revenues or the PILOT Payment, to secure the indebtedness or obligation of the Metropolitan Government, the Authority, or any other entity; *provided, however*, that nothing herein shall preclude (i) the pledge of or creation of a lien on or security interest in any of the Tax Revenues or PILOT Payment to pay or secure the payment of bonds issued pursuant to the Indenture; (ii) the application of the PILOT Payment in any manner for any purpose whatsoever beyond the first

December 31 following the Commencement Date (as defined in the Stadium Lease); and (iii) the pledge or payment of Development Sales Tax Revenues deposited to the Eligible Projects Fund to secure and/or provide for the payment of debt incurred to fund the costs of Eligible Projects, in the manner contemplated by Section 9.9 of the Stadium Lease.

(h) The Metropolitan Government will provide the Authority and StadCo on or before March 1 of each year with a report (i) identifying any Eligible Projects with respect to which the Metropolitan Government has reserved, paid, pledged or otherwise contractually committed, amounts on deposit in the Eligible Projects Fund, and (ii) detailing the costs of such Eligible Projects and any reservation, financial payment or commitment thereto.

(i) The Metropolitan Government will timely provide to the State each fiscal performance report required by Tennessee Code Annotated Section 67-6-103(d)(1)(A)(ii)(c), regarding the Development Sales Tax Area and, upon the direction of the Director of Finance of the Metropolitan Government (the “Director of Finance”), may also provide to the State or direct the Authority to provide to the State any other information deemed necessary or advisable by the Metropolitan Government in connection with the Tax Revenues.

(j) If the Pledged Payments securing such Additionally Secured Bonds and any other available monies in funds of the Indenture are insufficient to pay debt service when due on the Additionally Secured Bonds or any other bonds issued pursuant to the Indenture on parity therewith, the Metropolitan Government hereby pledges and agrees to transfer to the Trustee an amount of Non-Tax Revenues at such time or times necessary to cure such deficiency, all in accordance with the terms of the Indenture. The foregoing pledge of Non-Tax Revenues by the Metropolitan Government is subject and subordinate to the prior pledge of Non-Tax Revenues in favor of debt obligations heretofore issued and/or incurred by the Authority or The Convention Center Authority of The Metropolitan Government of Nashville and Davidson County (the “Convention Center Authority”) and any debt obligations issued and/or incurred by the Authority or the Convention Center Authority on parity therewith.

(k) As used herein, the term “Non-Tax Revenues” shall mean all income and revenues of the Metropolitan Government which, according to generally accepted accounting principles promulgated by the Governmental Accounting Standards Board and normal and customary accounting practices of the Metropolitan Government, are deposited to and become assets of the General Services District General Fund of the Metropolitan Government, derived from any source other than income and revenues derived from the exercise by the Metropolitan Government of its powers to levy and collect taxes of any kind. Non-Tax Revenues do not include: ad-valorem property taxes; sales taxes; State-shared taxes; revenues of any agency or instrumentality of the Metropolitan Government; revenues which according to generally accepted accounting principles promulgated by the Governmental Accounting Standards Board and the normal and customary accounting practices of the Metropolitan Government, are deposited to and become assets of any proprietary fund or enterprise fund of the Metropolitan Government; the PILOT Payment (until the first December 31 following the Commencement Date (as defined in the Stadium Lease)); lease payments made to the Metropolitan Government or the Authority for the use of any sports facility now or hereafter owned by the Authority, including the Stadium Lease Payments; or ticket surcharge revenues collected by the Metropolitan Government or the Authority from patrons of the Authority’s downtown arena currently known as Bridgestone Arena.

(l) As long as Additionally Secured Bonds or any other bonds issued pursuant to the Indenture on parity therewith are outstanding, the Metropolitan Government will transfer the Non-Tax Revenues, if and only as required pursuant to subsection (k) herein, to the Trustee.

(m) As long as Additionally Secured Bonds or any other bonds issued pursuant to the Indenture on parity therewith are outstanding, the Metropolitan Government will not issue or incur, or permit to be issued or incurred, any other indebtedness payable from or secured by a pledge of or lien on any of the Non-Tax Revenues (“Additional Secured Indebtedness”), nor will it pledge any of the Non-Tax Revenues or create a lien on or security interest in any of the Non-Tax Revenues to secure any other indebtedness or obligation of the Metropolitan Government, the Authority, or any other entity, unless all the following conditions are met:

(A) all the payments into the respective funds and accounts provided for in the Indenture shall have been made in full to the date of issuance of said Additional Secured Indebtedness or the creation of the lien, security interest or pledge hereinabove described;

(B) the Authority shall be in substantial compliance with all of the covenants, agreements and terms of the Indenture; and

(C) following the issuance of such Additional Secured Indebtedness or the creation of such lien, pledge or security interest, the total amount of Non-Tax Revenues collected by the Metropolitan Government during the most recently concluded fiscal year of the Metropolitan Government equals or exceeds two times the Maximum Annual Debt Service Requirement (as defined in the Indenture) payable during any calendar year with respect to any Bonds, any additional bonds or refunding bonds issued pursuant to the Indenture, and any Additional Secured Indebtedness.

Additional Secured Indebtedness permitted to be issued in accordance with the terms herein shall be payable from or secured by a pledge of or lien on Non-Tax Revenues on a basis subordinate to that of any Additionally Secured Bonds or other bonds issued under the Indenture on parity therewith, except that any Additional Secured Indebtedness issued on parity with debt obligations heretofore issued and/or incurred by the Authority or the Convention Center Authority shall be payable from or secured by a pledge of or lien on the Non-Tax Revenues on the same basis of lien as such prior debt obligations of the Authority or Convention Center Authority, which basis may be senior to that of the Additionally Secured Bonds or other bonds issued under the Indenture on parity therewith.

(n) The Metropolitan Government authorizes the Authority to pledge, and consents to the assignment pursuant to the Indenture of, the Authority’s rights under this Agreement and to the Tax Revenues, the PILOT Payment and, as it relates to the Additionally Secured Bonds and bonds issued pursuant to the Indenture on parity therewith, the Non-Tax Revenues, as security for the Authority’s obligations under the Indenture, including, without limitation, the repayment of the Bonds and additional or refunding bonds issued pursuant to the Indenture (the issuance of which shall require additional approval of the Metropolitan Council).

3. Duties of the Authority. The Authority covenants and agrees as follows:

(a) The Authority will take all steps necessary to provide for the defeasance of the Outstanding General Obligation Bonds on or before the date of issuance of the Bonds.

(b) The Authority will cause the Bonds to be issued and sold pursuant to the Indenture. The Authority will cause the proceeds of the Bonds to be deposited as required by the Indenture and the Development Agreement, and used solely for the Permitted Uses.

(c) The Authority will cause the completion of the construction of the New Stadium with the proceeds of the Bonds and the funds paid by the Team (including StadCo and other affiliates of the Team) and the State, all pursuant to the Development Agreement, and the State Funding Agreement.

(d) (Reserved)

(e) The Authority shall additionally submit to the Metropolitan Council the annual audit and report of its business affairs and transactions in compliance with the requirements of the Act.

(f) The Authority will deposit, as and when received, the Stadium Lease Payments in the Stadium Revenue Fund, as required by the Indenture and the Stadium Lease.

(g) The Authority will comply with all the terms and conditions set forth in the Indenture, the Development Agreement, the State Funding Agreement, the Ground Lease, the Stadium Lease and, to the extent applicable and not terminated, the Existing Lease.

(h) The Authority will enforce its rights pursuant to all documents and agreements related to the Existing Stadium and New Stadium, including but not limited to the Indenture, the Development Agreement, the State Funding Agreement, the Stadium Lease, that certain Non-Relocation Agreement, dated as of _____, 2023 (the “Non-Relocation Agreement”), by and between the Authority and the Team, that certain Guaranty dated as of _____, 2023, delivered by the Team (the “Team Guaranty”) and, to the extent applicable and not terminated, the Existing Lease, using all available remedies as described thereunder or as may be available at law or equity, as necessary or advisable to protect the interests of the Authority and the Metropolitan Government. The Authority will not amend or permit the amendment of any documents or agreements related to the Existing Stadium or New Stadium to which it is a party without the prior written consent of the Director of Finance and, for any amendment that would (i) shorten the term of the Stadium Lease, the Non-Relocation Agreement or the Team Guaranty; (ii) limit the remedies otherwise available to the Authority upon a breach by StadCo or the Team of its obligations under any agreement related to the New Stadium to which the Authority is a party; or (iii) alter the provisions of the Stadium Lease regarding the application of amounts on deposit in the Stadium Funds in a manner which would have a material adverse effect on the amount of monies allocated to the Eligible Projects Fund or the Bond Prepayment and Liquidity Reserve Account of the Stadium Revenue Fund, the prior approval, by resolution, of the Metropolitan Council.

(i) Until the discharge of the Indenture, the Authority will not issue or incur, or permit to be issued or incurred, any other indebtedness payable from or secured by a pledge of or lien on any of the Stadium Lease Payments, nor will it pledge any of the Stadium Lease Payments, or create a lien on or security interest in any of the Stadium Lease Payments, to secure the indebtedness or obligation of the Metropolitan Government, the Authority, or any other entity; *provided, however*, that nothing herein shall preclude (i) the pledge of or creation of a lien on or security interest in any of the Stadium Lease Payments to pay or secure the payment of bonds issued pursuant to the Indenture; (ii) the Authority from applying the Stadium Lease Payments in the manner provided in the Stadium Lease; or (iii) the pledge or payment of Development Sales Tax Revenues deposited to the Eligible Projects Fund to secure and/or provide for the payment of debt incurred to fund the costs of Eligible Projects, in the manner contemplated by Section 9.9 of the Stadium Lease.

(j) The Authority assigns and will promptly remit to the Metropolitan Government, for deposit to the Nashville Needs Impact Fund of the Metropolitan Government, those certain annual donations received by the Authority from StadCo pursuant to Section 10.5 of the Stadium Lease.

4. Term. The duties and responsibilities of the parties hereunder shall commence as of the date hereof and shall continue until the later of the discharge of the Indenture or the expiration or earlier termination of the Stadium Lease.

5. Default. In the event any of the parties hereto shall fail to perform any of its obligations hereunder or shall become unable to perform by reason of bankruptcy, insolvency, receivership or other similar event, then the non-defaulting party, so long as said party is not itself in default hereunder, may seek specific performance, mandamus or other extraordinary relief to compel the defaulting party to perform hereunder.

6. Establishment of Funds. The Authority and the Metropolitan Government agree to establish such funds and accounts required by the Indenture and Stadium Lease and such further funds and accounts as shall be determined necessary and advisable by the Director of Finance and the Chairman of the Authority to account for and manage the revenues and receipts described herein and to provide for the payment of the costs of developing, operating, maintaining and repairing the New Stadium and paying the principal of and interest on the Bonds.

7. Issuance of Additional Bonds or Refunding Bonds. The issuance of any bonds under the Indenture, including the Bonds, additional bonds and refunding bonds, shall require approval of the Metropolitan Council. Subject to such Metropolitan Council approval, all of the provisions of this Agreement in favor of the Bonds shall apply equally in favor of all other bonds issued under the Indenture; *provided, however*, that the Metropolitan Government's pledge of Non-Tax Revenues described herein shall only apply to (i) Additionally Secured Bonds, and (ii) bonds issued pursuant to the Indenture on a parity of lien with the Additionally Secured Bonds.

8. Assignment; Reliance by Third-Party Beneficiaries. Neither party shall assign its rights hereunder, except that the Authority may assign its rights to the Trustee to secure the Authority's obligations under the Indenture. The parties acknowledge and agree that StadCo may rely on all of the representations, warranties and covenants set forth in this Agreement, that StadCo is an intended third-party beneficiary of such representations, warranties and covenants and that StadCo shall have all rights and remedies available at law or in equity as a result of a breach of such representations, warranties and covenants, including to the extent applicable, the right of subrogation.

9. Severability. If a court of competent jurisdiction or an arbitrator determines that any term of this Agreement is invalid or unenforceable to any extent under applicable law, the remainder of this Agreement (and the application of this Agreement to other circumstances) shall not be affected thereby, and each remaining term shall be valid and enforceable to the fullest extent permitted by law.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee.

11. Entire Agreement. This Agreement contains the entire understanding among the parties with respect to the matters contained herein, and hereby amends and supersedes any prior understanding and agreements between them respecting the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between or among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein. Notwithstanding the foregoing, to the extent this Agreement or any of the terms hereof shall conflict with the terms of the Indenture, the Development Agreement, the State Funding Agreement, the Ground Lease, the Stadium Lease and/or, to the extent applicable and not terminated, the Existing Lease, the terms of such other documents and agreements shall control.

12. Headings. The paragraph headings are inserted only as a matter of convenience and for references and in no way define, limit or describe the scope or intent of this Agreement or in any way affect this Agreement.

13. Authorized Representatives. Any action required of or permitted to be taken pursuant to this Agreement by any of the parties hereto may be performed by an authorized representative of the respective party without further action by the governing body of such party.

14. Counterparts. This Agreement may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

By: _____
Metropolitan Mayor

ATTEST:

By: _____
Metropolitan Clerk

APPROVED AS TO AVAILABILITY OF FUNDS BY:

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Director of Law

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY

By: _____
Chairman

ATTEST:

Secretary

35399514.2

DEVELOPMENT AND FUNDING AGREEMENT

by and between

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

and

TENNESSEE STADIUM, LLC

Dated _____

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EXHIBITS:

EXHIBIT A: Glossary of Defined Terms and Rules of Usage

EXHIBIT B: Procurement Process

EXHIBIT C: Description of the Land

EXHIBIT D: Form of Amendment to Existing Lease

EXHIBIT E: Stadium Project Scope

EXHIBIT F: Form of Personal Seat License and Marketing Agreement

DEVELOPMENT AND FUNDING AGREEMENT

THIS DEVELOPMENT AND FUNDING AGREEMENT (this “Agreement”) is made as of _____ (the “Effective Date”), by and between THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”), and TENNESSEE STADIUM, LLC, a Delaware limited liability company (“StadCo”). The Authority and StadCo collectively are referred to herein as the “Parties” and individually as a “Party.”

RECITALS

WHEREAS, Tennessee Football, LLC, a Delaware limited liability company (“TeamCo”), an Affiliate of StadCo, owns a professional football franchise that is a member of the National Football League (“NFL”) known as the Tennessee Titans (the “Team”); and

WHEREAS, the Metropolitan Council (the “Council”) of the Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) has determined that the construction of a new, first-class, state-of-the-art, enclosed venue for professional football and numerous other sporting, entertainment, cultural and civic events, and which will be used for hosting Team games (the “Stadium”), and related facilities on an approximately 20.78-acre portion of the approximately 95-acre property owned by the Authority will encourage and foster economic development and prosperity for the Metropolitan Government; and

WHEREAS, the Metropolitan Government owns the Land (as defined below), and the Metropolitan Government and the Authority have entered into that certain ground lease dated on or about the date hereof, pursuant to which the Metropolitan Government has leased the Land to the Authority; and

WHEREAS, pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated, as amended (the “Act”), the Council has created the Authority for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing, operating and leasing of the Stadium; and

WHEREAS, pursuant to Tennessee Code Annotated Sections 67-6-103(d) and 67-6-712, there shall be apportioned and distributed to the Metropolitan Government an amount equal to certain state and local tax revenue derived from sales within or related to events held within the Existing Stadium (as defined herein) and new Stadium, as well as from sales within an area of up to 130 acres contiguous to the Stadium, as designated by the Metropolitan Government; and

WHEREAS, pursuant to Tennessee Code Annotated Section 7-3-202, the Metropolitan Government will continue to levy a ticket tax (the “Ticket Tax”) on events at the Existing Stadium and the Stadium in the amount of three dollars (\$3.00) per ticket; and

WHEREAS, pursuant to Tennessee Code Annotated Section 67-4-1415, the Metropolitan Government has levied an additional 1% hotel occupancy tax within the entirety of the boundaries of the Metropolitan Government; and

WHEREAS, the General Assembly of the State of Tennessee in Public Chapter 1133 of 2022 authorized the State, through its State Funding Board, to issue and sell general obligation interest-bearing debt, \$500,000,000 of the proceeds of which (the “State Contribution Amount”) are to be allocated to the Department of Finance and Administration for the purpose of making a grant for the construction of a domed sports stadium in Nashville; and

WHEREAS, the State and the Authority have entered into that certain State Funding Agreement Between the State of Tennessee and the Sports Authority of the Metropolitan Government of Nashville and Davidson County, and which StadCo joined, dated as of the date hereof (as may be amended, amended and restated, restated, supplemented or otherwise modified in accordance with the terms thereof, the “State Funding Agreement”) to define the manner in which the State will contribute the State Contribution Amount to the construction of the Stadium; and

WHEREAS, the Authority and StadCo are executing and entering into this Agreement to set forth certain agreements of the Authority and StadCo with respect to the terms, conditions and provisions pursuant to which the Stadium shall be financed, designed, developed, constructed, and furnished to replace the Existing Stadium.

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

[Remainder of Page Left Blank Intentionally]

AGREEMENT

ARTICLE 1 GENERAL TERMS

Section 1.1 Definitions and Usage. Capitalized terms used in this Agreement shall have the meanings assigned to them in Exhibit A, which also contains rules as to usage applicable to this Agreement, or within the individual sections of this Agreement.

ARTICLE 2 REPRESENTATIVES OF THE PARTIES

Section 2.1 The Authority Representative. The Authority hereby designates the Executive Director of the Authority (or his or her designee) to be the representative of the Authority (the "Authority Representative"), and shall have the right, from time to time, to change the individual or individuals who are the Authority Representative by giving at least ten (10) days' prior written Notice to StadCo thereof. Any written Approval, decision, confirmation or determination of the Authority Representative shall be binding on the Authority except in those instances in which this Agreement specifically provides for the Approval, decision, confirmation or determination of the Authority Board; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the Authority Representative shall not have any right to modify, amend or terminate this Agreement.

Section 2.2 StadCo Representative. StadCo hereby designates Kellen DeCoursey to be the representative of StadCo (the "StadCo Representative"), and shall have the right, from time to time, to change the individual who is the StadCo Representative by giving at least ten (10) days' prior written Notice to the Authority thereof. With respect to any action, decision or determination to be taken or made by StadCo under this Agreement, the StadCo Representative shall take such action or make such decision or determination or shall notify the Authority in writing of the Person(s) responsible for such action, decision or determination and shall forward any communications and documentation to such Person(s) for response or action. Any written Approval, decision, confirmation or determination hereunder by the StadCo Representative shall be binding on StadCo; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the StadCo Representative shall not have any right to modify, amend or terminate this Agreement.

ARTICLE 3 TERM; FINANCING; PAYMENT OF COSTS

Section 3.1 Term. The term of this Agreement shall commence on the Effective Date and except as otherwise expressly provided herein shall expire on the Project Completion Date (the "Project Term"). Notwithstanding the expiration of the Project Term or the earlier termination of this Agreement, the rights and obligations of the Parties herein that expressly survive such expiration or earlier termination shall survive such expiration or earlier termination.

Section 3.2 Financing and Payment of Costs.

(a) Financing Generally. The Project Costs will be paid with the following sources of funds:

(i) \$760,000,000 from the Authority (the "Authority Contribution Amount"); and

(ii) the State Contribution Amount; and

(iii) an amount equal to the net proceeds committed to or received by the Authority pursuant to the Personal Seat License Marketing and Sales Agreement (such amount, the "PSL Contribution Amount"); and

(iv) an amount equal to (i) the amount necessary to complete the Project Improvements in accordance with the Project Budget as of the Funding Release Date, minus the Authority Contribution Amount, the State Contribution Amount and the PSL Contribution Amount (such amount, the "StadCo Contribution Amount"), plus all amounts payable by StadCo for Cost Overruns, as determined from time to time (the "Cost Overrun Amount"). The Authority Contribution Amount, State Contribution Amount, PSL Contribution Amount, StadCo Contribution Amount and the Cost Overrun Amount payable by StadCo shall collectively be referred to as the "Net Construction Proceeds".

(b) Terms and Commitment of Authority Contribution Amount.

(i) The Authority Contribution Amount shall be derived from (A) that portion of the proceeds of the Authority Bonds available to pay Project Costs, and deposited on or after the Authority Contribution Date (as defined herein) either to the Authority Contribution Trust Account or one or more construction or project accounts established pursuant to the Authority Bond Documents (collectively, the "Authority Project Accounts"); (B) other funds of the Authority, if any, deposited on or after the Authority Contribution Date to the Authority Project Accounts; and (C) if applicable, that portion of the investment earnings on amounts described in (A) and (B) and other amounts on deposit in the Authority Project Accounts necessary, when combined with the contributions described in (A) and (B), to fully fund the Authority Contribution Amount, as provided by an Authority Project Fund Investment Contract.

(ii) The Authority Contribution Amount shall be deemed to have been Committed upon (x) the issuance of Authority Bonds and the deposit of funds to the Authority Project Accounts, (y) the deposit of other funds of the Authority to the Authority Project Accounts, and/or (z) the execution and delivery of the Authority Project Fund Investment Contract, such that the aggregate proceeds thereof equal the Authority Contribution Amount. The date of such Commitment by the Authority may be referred to herein as the "Authority Contribution Date".

(c) PSL Contribution Amount. The PSL Contribution Amount shall be derived from amounts paid or payable to or for the benefit of the Authority pursuant to the

Personal Seat License Marketing and Sales Agreement. The PSL Contribution Amount shall be deemed to have been Committed upon the deposit of cash to the PSL Contribution Trust Account and/or the execution and delivery of financing agreements by StadCo for the purpose of funding payments to the PSL Contribution Trust Account pursuant to the Personal Seat License Marketing and Sales Agreement, in an aggregate amount equal to the PSL Contribution Amount.

(d) Terms and Commitment of StadCo Contribution Amount.

(i) The StadCo Contribution Amount and the Cost Overrun Amount shall be derived from a StadCo Source of Funds.

(ii) The StadCo Contribution Amount shall be deemed to have been Committed upon the deposit of cash to the StadCo Contribution Trust Account and/or the execution and delivery of financing agreements by StadCo for such purpose, including the NFL G-4 resolution, in an aggregate amount equal to the StadCo Contribution Amount.

Section 3.3 Authority Funding Commitment. The Authority shall Commit the funding described in Section 3.2(b) at the time and subject to the conditions described in this Section 3.3. The Authority and StadCo shall diligently and in good faith pursue the completion and/or satisfaction of each of the conditions set forth below. The Authority shall fund the Commitment as soon as reasonably possible following the satisfaction of each of the conditions set forth below. The Authority shall keep StadCo regularly apprised of the status of the issuance of the Authority Bonds, and shall not release any preliminary official statement or other offering document related to the Authority Bonds, without the prior written consent of StadCo. The Authority shall not execute any binding bond purchase or other agreement related to the Authority Bonds without the prior written consent of StadCo. The Authority Bonds shall not be issued unless each of the following conditions have been satisfied on or before the date of issuance.

(a) Each of the Project Documents, TSU Lease and Existing Stadium Amendments shall have been fully executed and delivered by the parties thereto;

(b) StadCo displays sufficient evidence of design and pre-construction progress related to the Stadium to assure the Authority that a Construction Manager at Risk Agreement satisfying the terms of this Development Agreement based on construction drawings sufficiently advanced to permit release of amounts within any Authority Project Account established by the Authority Bond Documents to the payment of Project Costs as described in Section 3.5(b) below;

(c) StadCo displays sufficient evidence of its capacity to fund the StadCo Contribution Amount and the Cost Overrun Amount (each as estimated on the relevant date of determination based on the then-current Project Budget), including without limitation:

(i) An NFL G-4 Facility commitment and requisite NFL approvals of StadCo's plan of finance; and

(ii) A commitment letter from a lender for all or a portion of the estimated StadCo Contribution Amount (inclusive of interest during construction, required reserves, and costs of issuance, and subject to reasonable funding conditions), or if a commitment letter is not possible given the status of the Stadium project or cost, then a highly confident letter in a form satisfactory to the Authority and from a lender reasonably acceptable to the Authority.

(d) StadCo displays sufficient evidence to establish Project Costs not expected to be included within the Construction Manager at Risk Agreement and sufficient evidence of capacity to fund those costs from the sources described in Section 3.2(a) hereof;

(e) The Authority receives sufficient evidence that the PSL Contribution Amount will be funded in accordance with the provisions of Section 3.2(c) above, which may include a commitment letter from a lender for all or a portion of the PSL Contribution Amount (subject to reasonable funding conditions), or if a commitment letter is not possible given the status of the Stadium project or cost, then a highly confident letter in a form satisfactory to the Authority and from a lender reasonably acceptable to the Authority.

(f) Delivery of a market and demand study by a third-party consultant approved by the Authority, that provides detailed revenue projections required to project sales tax collections allocated to the Authority pursuant to Tennessee Code Annotated Sections 67-6-103(d) and 67-6-712;

(g) StadCo provides the Authority with term sheets for any financing included in the StadCo Source of Funds in addition to those reflected in 3.3(c) above, with terms consistent with this Agreement;

(h) StadCo provides the Authority with a term sheet for any PSL-related financing that is not otherwise included as part of StadCo financing agreements, with terms consistent with this Agreement;

(i) The adoption by the Authority Board of a final resolution authorizing the issuance of the Authority Bonds;

(j) State Comptroller approval of Authority Bonds as “balloon indebtedness” if and as required by Tennessee Code Annotated Section 9-21-133;

(k) The Existing Stadium Bonds shall have been defeased in accordance with the terms of the indenture of trust governing the Existing Stadium Bonds with funds provided by StadCo;

(l) The State Contribution Amount shall have been deposited to the Construction Funds Trust;

(m) StadCo (and/or such other appropriate ~~a~~Affiliate~~-entity~~) shall have delivered to the Authority a waiver of the Existing Stadium Unfunded Amount, in form and substance satisfactory to the Authority;

(n) StadCo has provided to the Authority Board for approval the then-current Project Budget; and StadCo has provided an up-to-date list of the names and qualifications of the Project Team.

Section 3.4 StadCo Funding Commitment. StadCo's obligation to Commit to the StadCo Contribution Amount is subject to (a) the Commitment of the Authority Contribution Amount on the Authority Commitment Date, (b) the continued availability of the Authority Contribution Amount on or after the Funding Release Date to pay Project Costs, as described below, (c) the PSL Contribution Amount shall have been Committed to be, or shall have been, deposited to the Construction Funds Trust and (d) the satisfaction of the conditions in the manner described in Section 3.3. As described in Section 3.5 below, the Commitment by StadCo of the StadCo Contribution Amount is a condition precedent to the release of funds within the Authority Project Accounts to Project Costs. StadCo shall diligently and in good faith take all steps necessary to Commit the StadCo Contribution Amount as contemplated herein. StadCo shall keep the Authority regularly apprised of the status of the StadCo Sources of Funds.

Section 3.5 Payment of Project Costs.

(a) No Net Construction Proceeds (other than the State Contribution Amount) will be transferred to the Construction Funds Trust unless and until each of the following conditions has been satisfied (the date on which such conditions are satisfied being hereafter described as the "Funding Release Date"):

(i) StadCo shall have delivered to the Authority a Construction Manager at Risk Agreement satisfying the terms of this Development Agreement, including those in Section 7.7 hereof, and based on construction drawings sufficiently advanced to permit the release of amounts within any Authority Project Account established by the Authority Bond Documents to the payment of Project Costs as described in Section 3.5(b) below;

(ii) StadCo shall have delivered to the Authority an updated Project Budget based upon the construction drawings on which the Construction Manager at Risk Agreement was based for purposes of determining the amount of the StadCo Contribution Amount as of the Funding Release Date, which such Project Budget shall include, without limitation, all costs identified in the Construction Manager at Risk Agreement;

(iii) The PSL Contribution Amount shall have been Committed in the manner described in Section 3.2(c) above;

(iv) StadCo shall have Committed the funding of the StadCo Contribution Amount in the manner described in Sections 3.2(d)(ii) above and provided assurances reasonably acceptable to the Authority and its legal counsel and financial advisors that StadCo has the financial resources available to it to fund the Cost Overrun Amount (as estimated) in the manner described in Section 3.2(d)(i);

(v) The representations and warranties of the Authority and StadCo, as set forth in Sections 4.1 and 4.2, respectively, shall be true and correct as of such date; and

(vi) StadCo shall have delivered to the Authority for review by the Authority's legal counsel and financial advisors, final financing agreements related to (i) StadCo financing agreements and (ii) any PSL-related financing that is not otherwise included as part of the StadCo financing agreements, all reflecting terms consistent with this Agreement.

(b) All Project Costs will be paid pursuant to the terms of this Agreement. The Authority and StadCo hereby agree to take all such steps as may be necessary to cause the Authority Contribution Amount, the PSL Contribution Amount, the StadCo Contribution Amount and any Cost Overrun Amount, as applicable, to be timely deposited to the applicable account(s) of the Construction Funds Trust Agreement.

(c) Amounts on deposit in the Project Accounts shall be expended on Project Costs on a pari passu basis, as among the Authority Contribution Amount, the State Contribution Amount, the StadCo Contribution Amount and the PSL Contribution Amount; *provided* that until the total disbursements from the Construction Funds Trust Agreement shall equal the Catch-up Achievement Amount, amounts on deposit in the respective Project Accounts shall be expended on Project Costs on a pari passu basis, as between the Authority Contribution Amount and the State Contribution Amount, all as more fully detailed in the Construction Funds Trust Agreement. and provided, further that any amount of Project Costs that would have been paid from amounts in respect of the PSL Contribution Amount but for the failure of the PSL Contribution Amount to be timely funded as required by the Personal Seat License Marketing and Sales Agreement shall be paid solely from amounts in respect of the StadCo Contribution Amount, rather than such Project Costs being paid on a pari passu basis from amounts on deposit in the respective Project Accounts as among the Authority Contribution Amount, the State Contribution Amount and the StadCo Contribution Amount.

(d) On or prior to the Funding Release Date, and in order to determine the Catch-up Achievement Amount, StadCo and the Authority shall jointly determine the amount of any Project Costs paid by StadCo prior to the Funding Release Date, based on reasonably detailed evidence of the payment of Project Costs provided by StadCo, including any relevant reports from the Construction Monitor.

(e) Application of Funding Amounts Upon Termination.

(i) Following the Funding Release Date and upon certification by the Authority and StadCo in writing to the Construction Funds Trustee that either one of the following has occurred: (A) the Project Completion Date or (B) either Party has exercised its termination right under Section 16.4 hereof, and in both cases, all then legally owing Project Costs have been fully paid, then the Project Accounts and any other funds or accounts in which funding amounts are then held will be terminated in accordance with the further provisions of subsection (ii) below.

(ii) Subject to the occurrence of certain events set forth in Section 3.5(e)(i) hereof, including the payment of all then legally owing Project Costs, the Project Accounts and such other accounts then holding funding amounts shall be terminated and the amounts therein distributed and released in the following manner:

(A) If the Project Completion Date shall have occurred:

(1) all remaining amounts in respect of and up to the Authority Contribution Amount, first from the applicable Project Account and then from any other Authority Project Account, shall be paid to the Authority;

(2) all remaining amounts in respect of the PSL Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the PSL Contribution Amount, shall be disbursed in accordance with the Personal Seat License Marketing and Sales Agreement;

(3) all remaining amounts in respect of the StadCo Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the StadCo Contribution Amount, shall be paid to StadCo;

(4) all remaining amounts in respect of and up to the State Contribution Amount, first from the applicable Project Account and then from any other fund or account, shall be paid to the State; and

(5) any financial security or other pledged collateral shall be released and transferred to the owner thereof, in each case as directed in writing to the financial institution by such Party.

(B) If the Project Completion Date shall not have occurred and this Agreement has been terminated:

(1) all remaining amounts in respect of the Authority Contribution Amount or in excess thereof, whether in a Project Account or any other Authority Project Account, shall be paid to the Authority;

(2) all remaining amounts in respect of the PSL Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the PSL Contribution Amount, shall be disbursed in accordance with the Personal Seat License Marketing and Sales Agreement;

(3) all remaining amounts in respect of the StadCo Contribution Amount, whether in a Project Account or another fund or

account, including interest and funds earned from investment of the StadCo Contribution Amount, shall be paid to StadCo;

(4) all remaining amounts in respect of the State Contribution Amount or in excess thereof, whether in a Project Account or any other fund or account, shall be paid to the State; and

(5) any financial security or other pledged collateral shall be released and transferred to the owner thereof, in each case as directed in writing to the financial institution by such Party.

(f) Financing Cooperation. The Parties will, and StadCo will cause TeamCo to, cooperate to facilitate the financing of the Project Improvements provided that the cooperation of StadCo, TeamCo, and their respective affiliates, representatives, officers, and advisors shall be subject to NFL Rules and Regulations, and shall be limited to the reasonable and customary cooperation required in connection with the issuance of Authority Bonds and in no event shall include access to confidential or proprietary information, except as provided in Section 3.3.

(g) Construction Monitor. The StadCo Agent shall engage, subject to the approval of the Authority, a Qualified Construction Monitor to serve as the Construction Monitor for the StadCo Agent and the Authority. The Construction Monitor shall monitor the Project Improvements Work from time to time throughout the Project Term. The scope of the monitoring by the Construction Monitor shall include review of progress of work, review of contracts and substantive budget reviews, review of Construction Contract Change Orders, status of approvals and permits, certain matters specified in Section 8.1 hereof, all other matters required of the Construction Monitor under the Construction Funds Trust Agreement. StadCo shall pay prior to delinquency, as a Project Cost, all costs and expenses required to be paid to the Construction Monitor for the Construction Monitor's providing the reports and services to the Authority required by this Section 3.5(g). Concurrently with the delivery thereof to the StadCo Agent, the Construction Monitor shall deliver to the Authority (and the Authority shall, in turn, provide to the State) all reports, information, and certificates provided by the Construction Monitor to the StadCo Agent under the StadCo Credit Facility. All such reports, information, and certificates shall be certified by the Construction Monitor to the Authority. Notwithstanding anything to the contrary this Agreement, including in this Section 3.5(g), but subject to StadCo's obligation to comply with Section 8.1 hereof, the Construction Monitor shall not be required to deliver any reporting, information or certificates to the Authority hereunder or under the Construction Funds Trust Agreement, unless delivery thereof to the StadCo Agent is required to be made pursuant to the terms of the StadCo Credit Facility. The Authority shall have the right to Approve the replacement of the Construction Monitor by StadCo Agent; unless the new Construction Monitor appointed by StadCo Agent is a Qualified Construction Monitor with the same scope, duties, and responsibilities as the previous Construction Monitor in which event, the Approval of the Authority shall not be required.

Section 3.6 Failure to Achieve Funding Release Date.

(a) Upon the earlier to occur of (i) failure to satisfy the conditions precedent to trigger the Funding Release Date by October 1, 2024 or (ii) StadCo delivering written notice to the Authority of its intention to abandon the construction of the Stadium as contemplated hereby before the Funding Release Date, then this Agreement shall be of no further force or effect.

(b) The Parties shall use reasonable efforts to complete the tasks listed below in this subsection (“Unwinding”), if applicable, as soon as reasonably possible after the date on which any of the circumstances listed in Section 3.6(a) shall have occurred and in any event within ninety (90) days following such date. In order to complete the Unwinding, the Parties shall proceed as follows:

(i) The Parties shall execute and deliver terminations of each of the Project Documents which may have been previously executed, and upon the execution and delivery thereof, each Project Document shall be deemed terminated and of no further force and effect, except for those obligations or rights thereunder that expressly survive the termination of the applicable Project Document;

(ii) Each Party shall obtain all necessary Approvals required for the Unwinding, if any;

(iii) The Parties shall execute any and all further documents, agreements, and instruments, and take all such further actions that may be required under any Applicable Law, or which another party may reasonably request, to effect the agreements set forth herein;

(iv) Each Party shall pay its own costs and expenses (including its own attorneys’ fees) to complete the Unwinding.

(c) In addition to the matters described in subsection (b), in the event the date on which any of the circumstances listed in Section 3.6(a) follow the Commitment of the Authority Contribution Amount, then the Authority will immediately arrange for the redemption of the Authority Bonds and StadCo shall be obligated to pay to the Authority all such amounts as may be necessary to redeem the Authority Bonds and, if applicable, terminate any Authority Project Fund Investment Contract, net of any amounts then on deposit in Authority Project Accounts.

ARTICLE 4 REPRESENTATIONS

Section 4.1 Representations and Warranties of the Authority. The Authority represents and warrants to StadCo, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. The Authority is a governmental entity, duly organized and validly existing under and by virtue of the provisions of the Act. The Authority possesses full

and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently being conducted.

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

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

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

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

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

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

(h) Other Agreements. Other than the Project Documents, to the Authority's knowledge, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the construction of the Stadium, or the demolition and removal of the Existing Stadium, as of the Effective Date to which the Authority is a party.

(i) Except as set forth on Schedule 4.1(i) attached hereto, the Authority has no actual knowledge of any physical condition of the Land (including the geology or the condition of the soils or of any aquifer underlying the same and any archaeological or historical aspect of the same), or of the existence of any hazardous materials or environmental events that would make the Land impracticable, unsuitable, or unusable for the Stadium Project Improvements.

Section 4.2 Representations and Warranties of StadCo. StadCo represents and warrants to the Authority, as of the Effective Date (unless otherwise expressly provided herein), as follows:

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

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

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

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

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

(f) Approval by NFL. The NFL has taken all currently necessary action under the NFL Rules and Regulations to approve the development of the Project Improvements and the Project Documents, including, to the extent necessary, the terms of this Agreement.

(g) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a termination, modification,

cancellation, violation or breach of, conflict with, constitute a default under, result in the acceleration of, create in any party the right to accelerate, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which StadCo is a party or by which StadCo or any of its properties or assets are bound.

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

ARTICLE 5 SITE AND LICENSE

Section 5.1 Approval of the Land. The Authority hereby approves the Land as the exclusive site for the development and construction of the Stadium Project Improvements hereunder.

Section 5.2 Ownership of Improvements. Except as and to the extent provided in Section 6.8 of the Stadium Lease, all of the Stadium Project Improvements shall be owned by the Authority as and when constructed by or on behalf of StadCo pursuant to the terms of this Agreement.

Section 5.3 License. StadCo and its Related Parties are hereby granted a license and right of access to (i) the Land for the purpose of performing StadCo's obligations under this Agreement, and (ii) the Existing Stadium for the purpose of undertaking the demolition and removal thereof without charges or fees or the payment of rent, subject to the terms of this Agreement.

Section 5.4 Acceptance of Land on an "AS IS, WHERE IS" Basis.

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

(i) EXCEPT AS SET FORTH HEREIN, NEITHER THE AUTHORITY NOR ANY RELATED PARTY OF THE AUTHORITY MAKES OR HAS MADE ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, CONCERNING THE PHYSICAL CONDITION OF THE LAND (INCLUDING THE GEOLOGY OR THE CONDITION OF THE SOILS OR OF ANY AQUIFER UNDERLYING THE SAME AND ANY ARCHAEOLOGICAL OR HISTORICAL ASPECT OF THE SAME), THE SUITABILITY OF THE LAND OR ITS FITNESS FOR A PARTICULAR PURPOSE AS TO ANY USES OR ACTIVITIES WHICH STADCO MAY MAKE THEREOF OR CONDUCT THEREON AT ANY TIME

DURING THE PROJECT TERM, THE LAND USE REGULATIONS APPLICABLE TO THE LAND OR THE COMPLIANCE THEREOF WITH ANY APPLICABLE LAWS, THE FEASIBILITY OF THE PROJECT IMPROVEMENTS WORK, THE EXISTENCE OF ANY HAZARDOUS MATERIALS OR ENVIRONMENTAL EVENTS, THE CONSTRUCTION OF ANY PROJECT IMPROVEMENTS OR ANY OTHER MATTER RELATING TO ANY IMPROVEMENTS OF ANY NATURE AT ANY TIME CONSTRUCTED OR TO BE CONSTRUCTED ON THE LAND;

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

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

(iv) SUBJECT ONLY TO THE PROVISIONS OF SECTION 4.1, STADCO ACCEPTS, ON AN “AS IS, WHERE IS” BASIS, THE LAND IN THE CONDITION IN WHICH IT EXISTS ON THE EFFECTIVE DATE; AND

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

(A) THE ACCURACY OR COMPLETENESS OF ANY INFORMATION SUPPLIED BY ANY PERSON OTHER THAN THE EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN SECTION 4.1 HEREOF OR THE OTHER PROJECT DOCUMENTS;

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

(C) THE COMPLIANCE OF STADCO’S DEVELOPMENT OF THE LAND OR ANY OTHER PROPERTY OF THE AUTHORITY WITH APPLICABLE LAND USE REGULATIONS OR ANY APPLICABLE LAW;

(D) THE FEASIBILITY OF THE PROJECT IMPROVEMENTS WORK;

(E) EXCEPT TO THE EXTENT SUCH IS WITHIN THE SCOPE OF THE AUTHORITY REMEDIAL WORK, OR IS ACTUALLY KNOWN BY THE AUTHORITY (PROVIDED THAT THE AUTHORITY SHALL HAVE NO OBLIGATION TO SEARCH FOR ANY INFORMATION)

AND HAS NOT BEEN DISCLOSED TO STADCO IN WRITING THE EXISTENCE OR ABSENCE OF ANY HAZARDOUS MATERIALS OR STATE ARCHEOLOGICAL LANDMARKS ON THE LAND OR ENVIRONMENTAL EVENTS WITH RESPECT TO THE LAND OR THE PROJECT IMPROVEMENTS THEREON;

(F) EXCEPT TO THE EXTENT EXPRESSLY PROVIDED IN THE PROJECT DOCUMENTS, THE CONSTRUCTION OF ANY PROJECT IMPROVEMENTS ON THE LAND BY STADCO OR ANY OF ITS AFFILIATES OR A CONTRACTOR OR SUBCONTRACTOR OF ANY TIER WITH WHOM EITHER HAS CONTRACTED, INCLUDING THE STADIUM; AND

(G) EXCEPT TO THE EXTENT EXPRESSLY PROVIDED IN THE PROJECT DOCUMENTS, ANY OTHER MATTER RELATING TO ANY PROJECT IMPROVEMENTS AT ANY TIME CONSTRUCTED OR TO BE CONSTRUCTED ON THE LAND BY STADCO OR ANY OF ITS AFFILIATES OR A CONTRACTOR OR SUBCONTRACTOR OF ANY TIER WITH WHOM EITHER HAS CONTRACTED.

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

Section 5.5 StadCo Release. WITHOUT LIMITING STADCO'S INDEMNITY OBLIGATIONS UNDER THIS AGREEMENT, STADCO HEREBY AGREES TO RELEASE THE AUTHORITY AND ITS RELATED PARTIES FROM AND AGAINST ANY CLAIMS, DEMANDS, ACTIONS, SUITS, CAUSES OF ACTION, DAMAGES, LIABILITIES, OBLIGATIONS, COSTS OR EXPENSES THAT STADCO MAY HAVE WITH RESPECT TO THE LAND OR THE PROJECT IMPROVEMENTS AND RESULTING FROM, ARISING UNDER OR RELATED TO ANY ENVIRONMENTAL EVENT WITHIN THE SCOPE OF THE STADCO REMEDIAL WORK OR STADCO'S RISKS, INCLUDING ANY SUCH CLAIM UNDER ANY ENVIRONMENTAL LAWS, WHETHER UNDER ANY THEORY OF STRICT LIABILITY OR THAT MAY ARISE UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, 42 U.S.C.A. § 9601, ET. SEQ., AND NRS CHAPTER 459 OR ANY OTHER APPLICABLE LAWS.

ARTICLE 6 PERMITS AND LICENSES

Section 6.1 Permits, Licenses, and Approvals. Promptly after the Effective Date, StadCo or its designee will commence, or continue if already having commenced, pursuing the receipt of all permits, licenses, and approvals required under Applicable Law in connection with the design, development, construction, and operation of the Project Improvements and shall thereafter pursue the receipt of same in a diligent and commercially reasonable manner.

Section 6.2 Authority's Joinder in Permit Applications. The Authority agrees to cooperate with StadCo in good faith and as expeditiously as is reasonably practical, in the execution, acknowledgement and delivery of any and all applications for replatting, licenses, permits, and approvals of any kind or character (including any re subdivision of the Land into a single lot or parcel or separate lots or parcels) required of StadCo by any Governmental Authority in connection with the design, development, and construction of the Project Improvements and any easements or rights of way for public utilities or similar public facilities over and across any portion of the Land which may be useful or necessary in the proper economic and orderly development of the Project Improvements to be erected thereon in accordance with this Agreement.

ARTICLE 7 SCOPE OF DEVELOPMENT OF PROJECT IMPROVEMENTS

Section 7.1 Responsibility. StadCo shall, on behalf of the Authority and in accordance with the Procurement Process attached hereto as **Exhibit B**, procure the design, development, and construction of the Project Improvements and the Enabling Work, in each case, in accordance with the Architect Agreement, the Construction Manager at Risk Agreement, and Applicable Laws, and for the demolition and removal of the Existing Stadium.

Section 7.2 Approval of Construction Manager at Risk and the Architect. If and to the extent that, prior to entering into this Agreement, the Authority Board has not approved the engagement of the Construction Manager at Risk and the Architect, StadCo shall present to the Authority Board for approval the name and qualifications of the Construction Manager at Risk and the Architect, and the Authority Board shall not unreasonably withhold, condition, or delay such approval, time being of the essence with respect to such approval. StadCo shall present to the Authority Board for approval the Construction Manager at Risk Agreement and the Architect Agreement, and the Authority Board shall not unreasonably withhold, condition, or delay such approval, time being of the essence with respect to such approval. StadCo shall promptly provide the Authority with the names and qualifications of other members of the Project Team from time to time, as and when such Project Team members are engaged.

Section 7.3 Stadium Project Improvements Specifications.

(a) The design, development, and construction of the Stadium Project Improvements shall include, at a minimum, the Stadium Project Improvements described on **Exhibit E**, which such Stadium Project Improvements shall be more particularly set forth in the Architect Agreement. The NFL Rules and Regulation requirements, where applicable, shall be

incorporated in the design and construction documents required for the implementation of the Stadium Project Improvements. The NFL Rules and Regulations shall be held as confidential to the extent allowable by Tennessee law and the requirements of this Agreement. The Authority shall have reasonable approval rights with respect to the Stadium Plans, which approval shall not be unreasonably withheld, conditioned, or delayed, time being of the essence with respect to any such approvals.

(b) It is the goal of the Parties that the Stadium achieve a U.S. Green Building Council Leadership in Energy and Environmental Design (“LEED”) Gold certification. StadCo will work with the Authority to identify feasible options for a sustainable design to minimize waste and energy and water use.

Section 7.4 Project Budget. StadCo shall present to the Authority Board for approval the Project Budget, and the Authority Board shall not unreasonably withhold, condition, or delay such approval, time being of the essence with respect to such approval.

Section 7.5 Project Improvements Construction Schedule. Without limiting StadCo’s obligations under Sections 7.8 and 7.9 or elsewhere in this Agreement, StadCo shall, prior to the commencement of construction of the Project Improvements (excluding the Enabling Work), provide the Authority with a Project Improvements Construction Schedule. The Project Improvements Construction Schedule shall be provided to the Authority on an advisory basis, and the Authority acknowledges that the dates set forth on the Project Improvements Construction Schedule (other than the Project Completion Date) shall be subject to modifications in StadCo’s discretion and any failure by StadCo to meet target dates (other than the Project Completion Date) shall not in and of itself constitute a StadCo Default. The Project Completion Date shall be subject to extension by Force Majeure as provided herein.

Section 7.6 Approval of Project Submission Matters. Any changes, modifications or amendments to the Project Submission Matters are subject to the Approval of the Authority, with the understanding that it is the intent of the Parties that the Project Improvements be constructed in accordance with the Project Improvements Construction Schedule and within the Project Budget. StadCo shall not have the authority to eliminate material elements of the Stadium Plans as a result of value engineering without the Approval of the Authority unless the Authority has failed to pay the full amount of the Authority Contribution. No change may be made to the Stadium Plans that would have the effect of rendering the Stadium ineligible to host NFL games.

Section 7.7 Contract Requirements. StadCo shall cause, and has caused, all contracts to which StadCo is a direct party with any contractor regarding the construction of any Project Improvements Work (including the Architect Agreement and Construction Manager at Risk Agreement) (a) to be entered into with a Qualified Contractor, (b) to require such contractor to perform such Project Improvements Work in a good and workmanlike manner, (c) to name the Authority as an additional insured and indemnified party, and (e) to designate the Authority as a third party beneficiary thereof. Further, StadCo shall cause all contracts to which StadCo is a direct party with any architect or design professional regarding any Project Improvements Work to be entered into with a Qualified Design Professional and to permit StadCo, upon Final Completion, to assign ownership of the plans and specifications to the Authority, subject to StadCo having a license to use the plans and specifications to operate the Stadium in accordance

with the Stadium Lease. Further, StadCo shall cause the Construction Manager at Risk Agreement to (a) provide for a required Substantial Completion Date, with liquidated damages that are acceptable to the Authority for failure to achieve Substantial Completion on or before the required deadline; (b) provide for a customary warranty that the Project Improvements Work covered by such agreement will be warranted from defects in workmanship and materials for a period of at least one (1) year from the date of Final Completion of such Project Improvements Work (unless a longer period of time is provided for by the manufacturer or supplier of any materials or equipment which is a part of such Project Improvements) and an assignment to the Authority of the right to enforce such warranty as to any Project Improvements, to the same extent as if the Authority were a party to the contract, (c) cover all of the Project Improvements Work through Final Completion, provide for a fixed price or a guaranteed maximum price for all such work, (d) be bonded by a Qualified Surety pursuant to statutory payment and performance bonds (the “Stadium Construction Contract Bond”) naming the Authority as a co obligee, (e) require that upon Substantial Completion, StadCo will continue to retain sufficient amounts to complete the Project Improvements Work in order to achieve Final Completion, (f) provide that all substantive construction work will be procured with a competitive process approved by the Authority and that the CMAR will not self-perform any construction work without the Authority’s express consent and (g) otherwise provide the CMAR must comply with Applicable Law. The provisions of this Section 7.7 that require the CMAR Agreement to contain certain terms and requirements are collectively, the “CMAR Agreement Requirements.” Notwithstanding anything contained herein to the contrary, all service contracts and equipment leases must provide that upon an early termination of this Agreement, such service contracts and equipment leases may, at the election of the Authority without the obligation of the Authority to do so, be assumed by the Authority and continue in full force and effect pursuant to their respective terms.

Section 7.8 General Administration of Construction.

(a) Commencement of Construction. Subject to Force Majeure and the terms of Section 7.8(b) hereof, at such time as StadCo shall receive the permits, licenses, and approvals under Applicable Law as are necessary to commence construction of the Project Improvements Work, StadCo shall as soon as reasonably practicable thereafter commence construction of the Project Improvements and thereafter diligently and continuously pursue the construction and completion of the Project Improvements.

(b) Performance of the Work. StadCo shall not do or permit others to do any Project Improvements Work (and all Enabling Work) unless and until (i) StadCo shall have first procured and paid for applicable permits, licenses, and approvals then required under Applicable Law to commence the specific work being performed and (ii) StadCo has complied with the Insurance Covenants. All such Project Improvements Work shall be (v) prosecuted with reasonable diligence and completed with all reasonable dispatch, subject to Force Majeure; (w) constructed and performed in a good and workmanlike manner in accordance with standard construction practices for construction, repair, renewal, renovation, demolition, rebuilding, addition or alteration, as the case may be, of improvements similar to the Project Improvements; (x) constructed and performed using qualified workers and subcontractors; (y) constructed and performed in accordance with Applicable Laws and the terms of this Agreement; and (z) subject to Section 7.13 below, free of any Liens other than any Leasehold Mortgage permitted pursuant

to the terms of the Stadium Lease. StadCo shall take all reasonably necessary measures and precautions to minimize damage, disruption or inconvenience caused by such work and make adequate provisions for the safety and convenience of all Persons affected thereby, in each case in the manner as a Reasonable and Prudent Developer would undertake in light of the particular circumstances. Except as expressly provided in this Agreement, StadCo shall be responsible for all costs incurred in connection with the Project Improvements Work, including any costs, charges, and fees in connection with supplying the Project Improvements with all necessary utilities, all costs, charges, and fees payable to any Governmental Authority in connection with the Project Improvements Work (including all building permits, platting, and zoning fees and street closure fees or any other license, permit or approval under Applicable Laws), title insurance costs associated with leasehold and mortgagee title insurance obtained by StadCo and all other site preparation costs, fees or expenses incurred in connection with the Land or the design, development, construction, furnishing, and opening of the Project Improvements. Dust, noise, traffic, hazards, and other effects of such work shall be controlled as required by Applicable Law and in such manner as a Reasonable and Prudent Developer would undertake in light of the particular circumstances and as required by Applicable Law.

(c) Minority Contractor Participation. It is intended that, in accordance with Chapter 4.46 of the Metropolitan Code, minority contractor participation in the development and construction of the Project Improvements by contractors with sufficient experience and capacity will be encouraged and good faith efforts will be made to include such minority contractors. Accordingly, minority participation goals for the Project Improvements will meet or exceed any goals established by the Metropolitan Government Business Assistance Office specifically for the Project Improvements in accordance with Section 4.46.060 of the Metropolitan Code.

Section 7.9 Completion Dates.

(a) Substantial Completion Date. StadCo shall use commercially reasonable efforts to cause Substantial Completion of each portion of the Project Improvements Work on or before the applicable Substantial Completion Date as extended for Force Majeure Delay Periods or by properly issued Construction Contract Change Orders, and deliver or cause to be delivered to the Authority (i) a certificate of substantial completion that has been executed by the Architect of Record certifying Substantial Completion of the Project Improvements has been achieved and (ii) evidence as applicable to the particular work that Substantial Completion of the Infrastructure Improvements has been achieved, in each case along with such documentation as is reasonably necessary to substantiate the same and the respective dates of Substantial Completion.

(b) Final Completion. Final Completion of the Stadium Project Improvements Work shall occur as required by the CMAR Agreement. Final Completion of the Infrastructure Work shall occur as required by the applicable Construction Agreements. StadCo shall deliver, and cause to be delivered to the Authority, a written certification that Final Completion of the Project Improvements Work has been achieved pursuant to the applicable Construction Agreements, along with such documentation as is reasonably necessary to substantiate same and the date of Final Completion of the Project Improvements Work.

(c) Demolition of Existing Stadium. Within 120 days of the Substantial Completion of the Stadium and transition of the Team Games to the Stadium, StadCo shall demolish the Existing Stadium, remove all debris (or use, subject to such debris being clean and prior written consent of the Authority, same to backfill the Existing Stadium site) and otherwise fill and level with clean fill as shall be provided in the Construction Agreement.

Section 7.10 Liquidated Damages. StadCo shall use commercially reasonable efforts in good faith by appropriate proceedings to collect any liquidated damages from the CMAR pursuant to the CMAR Agreement. The Authority shall have no obligation whatsoever to enforce the CMAR Agreement or other construction, design or consulting agreements, as applicable. If StadCo collects any liquidated damages from the CMAR or such other contractor or pursuant to the CMAR Agreement or such other contract, as applicable, for a delay in achieving Substantial Completion of the Project Improvements Work, then StadCo shall retain such liquidated damages to the extent of any Cost Overruns funded by StadCo, and then will promptly (and in any event within twenty (20) days after receipt thereof) pay to the Authority such liquidated damages in the same proportion as the Authority Contribution Amount and State Contribution Amount bears to the aggregate amount of the Project Contributions. The balance of any liquidated] damages shall be retained by StadCo or may, in StadCo's discretion, be deposited into the Capital Repairs Reserve Fund (as defined the Stadium Lease). Upon receipt, the Authority may, in its sole discretion, retain such liquidated damages paid to it or deposit the amount of such liquidated damages into the Capital Repairs Reserve Fund (as defined the Stadium Lease) established by the Stadium Lease. StadCo covenants the provisions of this Section 7.10 and StadCo's obligations with respect to any such liquidated damages accruing prior to the date of termination hereof shall survive any expiration or earlier termination of this Agreement.

Section 7.11 Collateral Effects of Project Development and Construction. StadCo will use commercially reasonable efforts to minimize negative effects on traffic and neighboring properties and businesses surrounding the Land during construction and development of the Project Improvements.

Section 7.12 Stadium Construction Contract Bond. Prior to commencing any Projects Improvements Work (excluding the Enabling Work), StadCo shall deliver to the Authority a copy of the Stadium Construction Contract Bond as further defined in the CMAR Agreement. Notwithstanding anything herein to the contrary, the Authority covenants and agrees that so long as no StadCo Default then exists and provided StadCo has promptly commenced (or any Leasehold Mortgagee, as applicable) and is diligently pursuing all claims to cause the performance of the Project Improvements Work and the payment of all obligations in connection with same, the Authority will not exercise its rights as co obligee under the Stadium Construction Contract Bond. StadCo covenants and agrees that (i) all proceeds received by or on behalf of StadCo under the Stadium Construction Contract Bond will be applied in satisfaction of StadCo's obligation hereunder to complete the Project Improvements Work and pay its portion of the costs thereof pursuant to the terms of this Agreement and (ii) upon the occurrence and during the continuance of a StadCo Default, the Authority shall have the right to enforce, and make claims under, the Stadium Construction Contract Bond.

Section 7.13 Mechanics' Liens and Claims. StadCo shall comply with Applicable Laws to ensure that no Liens encumbering the Authority's interest in the Land or the Project Improvements arise as a result of the Project Improvements Work.

(a) Indemnification. StadCo shall at all times indemnify, defend (with counsel reasonably satisfactory to the Authority), protect, and hold the Authority, the Metropolitan Government, the Authority Indemnified Persons and Metropolitan Government Indemnified Person(s), free and harmless from any costs, damages, liability, claims, liens, demands, encumbrances or litigation, including reasonable attorneys' fees and costs, including those incurred in preparation for trial and appeal, arising directly or indirectly out of any Lien for work performed, material furnished or obligations incurred by StadCo in connection with the Land and/or the Project Improvements Work, and shall, except as hereinafter permitted in Section 7.13(b) below and subject to the availability of funds pursuant to this Agreement, and the Construction Funds Trust Agreement, StadCo shall pay or cause to be paid for all work performed and material furnished to the Land and/or the Project Improvements, which will or may result in a Lien on the Land and/or the Project Improvements, and will keep the Land and/or the Project Improvements, free and clear of all Liens.

(b) Contest of Liens. If StadCo desires to contest any claim of Lien, it shall promptly after the filing of the Lien, procure an appropriate surety bond in lieu of the Lien, in an amount consistent with Applicable Law, with a responsible licensed Tennessee corporate surety in the amount and manner sufficient to release the Land and the Project Improvements from the charge of the Lien ("Lien Release Bond").

(c) Satisfaction of Liens. Within the time periods permitted for payment, upon entry of a final, non appealable judgment in any action in which StadCo contests any such claim of Lien, if such final judgment shall establish the validity of the claim secured by the Lien, or any part thereof, and within sixty (60) days after the filing of any Lien for record that StadCo does not in good faith contest pursuant to the terms of Section 7.13(a) StadCo shall fully pay and discharge such judgment or Lien, as the case may be, and StadCo shall reimburse the Authority upon demand for any and all loss, damage, and expense (if any), including reasonable attorneys' fees, which the Authority suffered by reason thereof plus interest at the Default Rate.

(d) Notice to the Authority. Should any Lien be filed against the Land or any of the Project Improvements, or any Action or Proceeding be instituted affecting the title to the Land or any of the Project Improvements, StadCo shall deliver to the Authority written notice thereof within ten (10) days from the date StadCo obtains knowledge of the filing thereof.

(e) No Third-Party Beneficiary. The provisions of this Section 7.13 are for the sole benefit of the Authority and in no event shall any other person, including the CMAR or any other party or person, have any rights hereunder.

Section 7.14 Additional Rights Relating to Certain Events. StadCo shall have the right to do the following: (i) pursue any and all remedies under the Construction Agreements; (ii) to pursue, settle or compromise any claim for breach by any party providing services, goods, labor or materials under any of the Construction Agreements; and (iii) to pursue, settle or compromise any claim against any insurer, re insurer or surety providing insurance or surety services in

connection with the Construction Agreements including the insurers providing the builder's risk and other insurance required under the CMAR Agreement and the Architect Agreement and the surety under the Stadium Construction Contract Bond; *provided, however*, StadCo shall inform the Authority of all such claims and actions, and delay of, and notify the Authority of all potential settlements thereof in advance so the Authority may review and comment on any such settlements. Any and all recoveries under any of the foregoing shall be applied first to the actual reasonable out of pocket costs incurred in pursuing, settling or compromising such claim, and then to the costs of designing and constructing the Project Improvements.

Section 7.15 Access to the Project.

(a) Right of Entry. The Authority (including the Authority Construction Representative) shall have the right of access to the Land and the Project Improvements and any portion thereof to conduct inspections for purposes of verifying Substantial Completion and Final Completion and StadCo's and the Project Improvements' compliance with this Agreement and all Applicable Laws, including reasonable access to inspect the Project Improvements Work and to review construction documents as reasonably necessary to verify that the Project Improvements Work is in general conformance with the terms of this Agreement. Such access shall be upon prior Notice to StadCo (which Notice may be given by telephone). The Authority (including the Authority Construction Representative) shall, after being given Notice thereof, comply with StadCo's safety rules, requirements, and procedures at all times when it is exercising its rights under this Section 7.15(a) so long as those rules, requirements, and procedures are reasonably consistent with safety rules, requirements, and procedures in other similarly situated stadiums and do not materially impair the Authority's (including the Authority Construction Representative's) ability to access the Land and the Project Improvements for the purposes provided in this Section. Such entry and the Authority's (including the Authority Construction Representative's) activities pursuant thereto shall be conducted in such a manner as to minimize interference with, and delay of, the Project Improvements Work then being conducted. Nothing herein shall be intended to require the Authority (including the Authority Construction Representative) to deliver Notice to StadCo prior to access to the Land and the Project Improvements and any portion thereof if a StadCo Default occurs and remains uncured. Notwithstanding the terms of this Section 7.15, the Authority (including the Authority Construction Representative) shall have the right of access to the Land and the Project Improvements and any portion thereof in connection with an Emergency, so long as the Authority (including the Authority Construction Representative) uses reasonable efforts to (i) notify StadCo by telephone of any such Emergency prior to entering the Land and the Project Improvements or, if said prior Notice is not reasonably practical, as soon as reasonably practical thereafter, but in no event later than one (1) day after the Authority (including the Authority Construction Representative) enters the Land and the Project Improvements, (ii) minimize interference with the Project Improvements Work then being conducted, and (iii) limits its activities to those reasonably necessary to safeguard lives, public health, safety, and the environment.

Section 7.16 Authority Construction Representative.

(a) Appointment of Authority Construction Representative. The Authority may retain a representative to assist the Authority with questions or any issues in connection

with the Project Improvements Work (such representative shall hereinafter be referred to as the “Authority Construction Representative”), and shall have the right, from time to time, to change the individual who is the Authority Construction Representative by giving at least ten (10) days’ prior Notice to StadCo thereof. The cost to retain the Authority Construction Representative shall be paid as part of the Project Budget (such cost to be no greater than the market cost of such services for other similar projects). The Authority will submit invoices for the Authority Construction Representative to StadCo on a monthly basis, and StadCo shall promptly include such invoices in the next requisition submitted by StadCo for the funding of Project Costs, as described in the Construction Funds Trust Agreement. The Authority Construction Representative shall have the absolute right to review all design documents at major design milestones to be reasonably determined by the Parties.

(b) Intent of the Parties Regarding Project Submission Matters. It is the intent of the Parties to keep each other reasonably informed as part of a collaborative process for the development of and material modifications to all Project Submission Matters. StadCo, through the StadCo Representative, agrees to meet with the Authority Construction Representative on a monthly basis or at other times reasonably requested by the Authority (or Authority Construction Representative) upon written request to the StadCo Representative. Requests shall include a description of the subject matter and any documentation required by the Authority Construction Representative to allow StadCo sufficient notice of the same and allow the StadCo Representative, if necessary, to have the appropriate members of the Project Team at the meeting. The Authority Construction Representative shall provide StadCo with its opinions and suggestions related to the Project Improvements Work promptly. StadCo will consider and review opinions and suggestions submitted by the Authority Construction Representative. Notwithstanding the foregoing, StadCo is the Person responsible for contracting with parties that will provide the design, development, and construction of the Project Improvements and in discharging such obligation, StadCo will direct the Project Team, but in doing so will take into consideration input from the Authority and the Authority Construction Representative. Neither the Authority nor the Authority Construction Representative shall have the authority to direct development activities or the means or methods, techniques, sequence, or procedures of the design or construction of the Project Improvements.

(c) Construction Cooperation/Coordination. Without in any way limiting, waiving or releasing any of the obligations of StadCo under this Agreement or any Applicable Law, StadCo will do the following during the Project Term:

(i) Cooperation. Cooperate with the Authority Construction Representative so the Authority will be kept reasonably apprised of the Project Improvements Work and the Project Submission Matters including at regularly scheduled monthly meetings;

(ii) Delivery of Project Status Report and Notices by StadCo. Deliver to the Authority Construction Representative (x) monthly a copy of the Project Status Report and (y) copies of all notices of default sent or received by or on behalf of StadCo under any Construction Agreement or Applicable Law relating to the Project

Improvements Work or the Land within ten (10) days after giving or receiving any such notice;

(iii) Environmental Conditions. Advise the Authority Construction Representative with respect to any Environmental Conditions known to StadCo and all requirements imposed by, and negotiations with, any Governmental Authority concerning any such Environmental Conditions;

(iv) Notices of Claim. Notify the Authority Construction Representative after receipt of any notice of any material claim from any member of the Project Team, and allow the Authority to attend any dispute resolution proceedings or settlement discussions related thereto;

(v) Meetings. Allow the Authority Construction Representative to attend all regularly scheduled construction meetings and provide the Authority Construction Representative with reasonable advance Notice of such regularly scheduled construction meetings (but such meetings may proceed and do not need to be rescheduled if the Authority Construction Representative is unable to attend); and

(vi) Final Inspection. Allow the Authority Construction Representative to be present during the scheduled pre final (if any) and final inspection of the Project Improvements following Substantial Completion thereof and/or any applicable phase thereof and the CMAR or such other contractor shall provide reasonable advance Notice to the Authority Construction Representative of such inspections (but such inspections may proceed and do not need to be rescheduled if the Authority Construction Representative is unable to attend).

(d) Confidentiality. With regard to the information provided to the Authority Construction Representative pursuant to this Section 7.16, the Authority agrees to keep proprietary information confidential to the fullest extent permitted by the Tennessee Public Records Act. If suit is filed by a person seeking access to records under the Tennessee Public Records Act, following a request for such records, and StadCo requests that the Authority object to such request, StadCo shall be required to defend at its sole cost any suit brought against the Authority for the purpose of obtaining any records contemplated by this paragraph.

Section 7.17 No Operation of Stadium; Tours. StadCo agrees during all periods of time prior to the Substantial Completion Date, StadCo will refrain from opening the Stadium Project Improvements to the public or holding events at the Stadium Project Improvements (other than tours of the Stadium Project Improvements). StadCo agrees to reasonably accommodate tours of the Stadium Project Improvements prior to Final Completion thereof to the extent requested from time to time by the Authority; provided that such tours are conducted so as to minimize interference with, and delay of, the Project Improvements Work then being conducted and are subject to such limitations, rules and restrictions as StadCo reasonably requires.

Section 7.18 Applicable Law. No Approvals or confirmations by the Authority Board, the Authority Representative or the Authority Construction Representative under this Agreement shall relieve or release StadCo from its obligations to comply with any Applicable Laws relating

to the design, construction, development, operation or occupancy of the Project Improvements. The Approval by the Authority Board, the Authority Representative or the Authority Construction Representative of any matter submitted to the Authority Board, the Authority Representative or the Authority Construction Representative pursuant to this Agreement shall not constitute a replacement or substitute for, or otherwise excuse StadCo from, such permitting, licensing or approval processes under Applicable Laws; and, conversely, no permit or license so obtained shall constitute a replacement or substitute for, or otherwise excuse StadCo from, any requirement hereunder for the Approval of the Authority Board, the Authority Representative or the Authority Construction Representative.

Section 7.19 Post Completion Deliverables. Within one hundred twenty (120) days after Final Completion of the Project Improvements Work, StadCo shall provide to the Authority (a) one (1) copy of the “as built” survey showing the location of all Project Improvements, (b) a complete, legible, full size set and electronic CAD files (as requested by the Authority) of all “record drawings” in accordance with accepted industry standards, to the extent appropriate considering the work performed, regarding all of the Project Improvements, (c) copies (if applicable) of a certificate of occupancy or its equivalent, which shall then be required by any Governmental Authority, (d) final lien and claim waivers and releases from contractors, subcontractors, suppliers, and materialmen having potential claims, liens or viable lien rights in connection with the Project Improvements Work, and (e) status reports for any unresolved claims, mechanics liens or mechanic lien actions.

ARTICLE 8 PROJECT REPORTING

Section 8.1 Project Reporting. StadCo shall furnish to the Authority monthly a project status report or reports, each certified to the Authority, which shall contain (a) the status of design planning, (b) a comparison of the Project Budget to costs incurred through the date of the report, and a description of the variances (which may be satisfied by providing the monthly pay application from the CMAR), (c) a status of the Project Improvements Construction Schedule in relationship to the work completed through the date of the report, and a description of the variances, (d) the status of any permits, licenses or approvals under Applicable Laws required or necessary to facilitate the continued construction, or ultimate occupancy, of the Project Improvements, and (e) any other matters relating to the design, development, and construction of the Project Improvements Work subject to mutual agreement of the Parties (collectively, the “Project Status Report”).

ARTICLE 9 STADCO REMEDIAL WORK

Section 9.1 Remedial Work; Notice of Environmental Complaints; Waste Disposal.

(a) StadCo Remedial Work. Upon commencement of the construction of the Project Improvements Work (including the Enabling Work), StadCo shall be responsible for performing or causing to be performed, and for paying the cost of performing, such corrective or remedial actions (including all investigations, monitoring, etc.) to the extent required by Applicable Law to be performed with respect to any Environmental Event or any Hazardous

Materials present at, in, on or under the Land or Infrastructure Work (the “StadCo Remedial Work”); *provided, however*, under no circumstances shall StadCo’s Remedial Work include corrective or remedial actions to the extent of an Environmental Event or any Hazardous Materials present at, in, on or under the Land to the extent caused by the gross negligence or willful misconduct of the Authority or its Related Parties occurring subsequent to the Effective Date. To the extent the Authority has a claim against any third Person with respect to any Environmental Event that is included in the StadCo Remedial Work, the Authority hereby assigns to StadCo, as of the date StadCo is required to perform the related StadCo Remedial Work, such claim insofar as it relates to the cost of the StadCo Remedial Work or any damages suffered by StadCo in connection with such Environmental Event, and the Authority shall reasonably cooperate with StadCo and provide StadCo with such information as StadCo shall reasonably request in pursuing such claim against any such Person.

(b) No Hazardous Materials. StadCo shall not cause, or negligently or knowingly permit, any Hazardous Materials to be generated, used, released, stored or disposed of at, in, on or under the Land or the Project Improvements by StadCo or any of its Related Parties in violation of any Environmental Law and shall use commercially reasonable efforts to prevent StadCo’s and StadCo’s Related Parties from generating, using, releasing, storing or disposing of any Hazardous Materials at, in, on or under the Land or the Project Improvements in violation of any Environmental Law; *provided, however*, that StadCo and StadCo’s Related Parties may generate, use, release, and store reasonable quantities of Hazardous Materials as may be required for StadCo to perform its obligations as permitted under this Agreement so long as such Hazardous Materials are commonly generated, used, released or stored in similar circumstances and generated, used, released, stored or disposed in compliance with Environmental Laws.

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

(d) Waste Disposal. All wastes produced at or from the Land or the Project Improvements, including construction wastes or any waste resulting from the performance of the Project Improvements Work shall be disposed of in accordance with Applicable Law by StadCo based on its waste classification. Regulated wastes shall be properly characterized, manifested, and disposed of at an authorized facility. As between the Authority and StadCo, StadCo shall be the generator of any such waste generated or produced from the Land or the Project Improvements in accordance with Environmental Laws.

ARTICLE 10 DELAYS AND EFFECT OF DELAYS

Section 10.1 Excusable StadCo Delay. Regardless of the existence or absence of references to Force Majeure elsewhere in this Agreement, all deadlines and time periods within

which StadCo must fulfill the obligations of StadCo in this Agreement shall each be adjusted as appropriate to include Force Majeure Delay Periods unless otherwise expressly provided in this Agreement; provided StadCo complies with the requirements of this Section 10.1. With respect to each occurrence of Force Majeure, StadCo shall, within fifteen (15) days after StadCo's knowledge of the occurrence of an event StadCo reasonably believes to be a Force Majeure, which may be a claim from the CMAR, give Notice to the Authority Representative of the event constituting Force Majeure, StadCo's good faith estimate of the Force Majeure Delay Period resulting therefrom and the basis therefor, StadCo's good faith estimate of any adjustment resulting therefrom that is to be made to the Project Improvements Construction Schedule or other time for performance, as the case may be, together with reasonable documentation supporting the adjustments proposed. If the Authority Representative reasonably believes the documentation supplied is not sufficient to justify the delay claimed or adjustments proposed, the Authority Representative shall give Notice to StadCo of the claimed deficiency and StadCo shall have thirty (30) days to more fully document the delay and adjustments claimed. Only one (1) Notice from StadCo shall be required with respect to a continuing Force Majeure, except StadCo shall promptly (and in no event less often than every month) give Notice to the Authority Representative of any further changes in the Project Improvements Construction Schedule or the additional time for performance claimed by reason of the continuing delay.

Section 10.2 Excusable Authority Delay. Regardless of the existence or absence of references to Force Majeure elsewhere in this Agreement, all deadlines and time periods within which the Authority must fulfill the obligations of the Authority in this Agreement shall each be adjusted as appropriate to include Force Majeure Delay Periods unless otherwise expressly provided in this Agreement; provided that the Authority complies with the requirements of this Section 10.2. With respect to each occurrence of Force Majeure, the Authority Representative shall, within fifteen (15) days after the Authority's knowledge of the occurrence of an event that the Authority reasonably believes to be an Force Majeure, give Notice to StadCo of the event constituting Force Majeure, the Authority Representative's good faith estimate of the Force Majeure Delay Period resulting therefrom and the basis therefor, the Authority Representative's good faith estimate of any adjustment resulting therefrom that is to be made in the time for performance, together with reasonable documentation supporting the adjustments proposed. If StadCo reasonably believes that the documentation supplied is not sufficient to justify the delay claimed or adjustment proposed, StadCo shall give Notice to the Authority Representative of the claimed deficiency and the Authority Representative shall have thirty (30) days to more fully document the delay and adjustments claimed. Only one (1) Notice from the Authority Representative shall be required with respect to a continuing Force Majeure, except that the Authority Representative shall promptly (and in no event less often than every thirty (30) days) give Notice to StadCo of any further changes in the additional time for performance claimed by reason of the continuing delay.

Section 10.3 Continued Performance; Exceptions. Upon the occurrence of any Force Majeure, the Parties shall endeavor to continue to perform their respective obligations under this Agreement so far as reasonably practical. Toward that end, StadCo and the Authority each hereby agree to make all commercially reasonable efforts to mitigate the effect of any delay occasioned by a Force Majeure, and shall use its commercially reasonable efforts to ensure

resumption of performance of its obligations under this Agreement after the occurrence of any Force Majeure.

ARTICLE 11 CHANGE ORDERS

Section 11.1 Authority's Right to Make Changes. The Authority may request Construction Contract Change Orders during the construction of the Project Improvements, subject to the Approval of StadCo, provided the Authority must pay for all costs (including the cost of delays attributable thereto) associated with such Construction Contract Change Orders as and when such costs are incurred or payable by StadCo. Upon such request and StadCo's Approval, StadCo shall solicit bids for the incremental cost for performing such Construction Contract Change Order and the Authority shall have the option to forego its request or agree in writing to be liable for the costs (as provided above) of such Construction Contract Change Order based upon the amount of the accepted bid for such Construction Contract Change Order. With respect to a Construction Contract Change Order requested by the Authority, for the cost of which the Authority is liable pursuant to the terms of this Agreement, the Authority shall at the time of StadCo's Approval of such Construction Contract Change Order either (a) pay to StadCo the amount of the Construction Contract Change Order for such matter from the Authority's own funds that are in addition to the Authority Contribution Amount or (b) provide adequate evidence to StadCo of the Authority's ability to pay such amount, and thereafter from its own funds reimburse StadCo within ten (10) days after receipt of Notice from StadCo of StadCo's paying any such amount.

Section 11.2 StadCo's Right to Make Changes. StadCo may issue Field Change Orders without the Approval of the Authority. In all other instances, StadCo will be entitled to make Construction Contract Change Orders during the construction of the Project Improvements so long as StadCo pays all costs (including the cost of delays attributable thereto) associated therewith as and when such costs are incurred provided that StadCo may allocate Project Savings, and Contingency to pay the same, subject to StadCo's obligation to pay Cost Overruns. With respect to Construction Contract Change Orders that could result in a Cost Overrun, StadCo shall provide adequate evidence to the Authority of StadCo's ability to pay the amounts due as a result thereof.

Section 11.3 Dispute Resolution. The Authority and StadCo agree if StadCo has a Dispute with any construction contractor retained by StadCo, including the CMAR, in respect of or arising out of any Construction Agreements, including with regard to any proposed Construction Contract Change Order (including whether the construction contractor, including the CMAR, is entitled thereto or the contents thereof), StadCo will initiate the resolution of the same in accordance with the terms of the applicable Construction Agreement.

Section 11.4 Excluded Costs. The Authority will pay the Excluded Costs as and when the same are due.

ARTICLE 12 COST OVERRUNS, PROJECT SAVINGS AND AUDIT

Section 12.1 Cost Overruns. The term “Cost Overruns” as used in this Agreement, as of any date of determination, shall mean the amount by which the reasonably foreseeable total costs and expenses required to be paid pursuant to the Project Budget exceeds the aggregate of the amounts on deposit in the Project Accounts plus the then unused commitments in respect of each of the StadCo Credit Facility and the NFL G 4 Facility up to the aggregate StadCo Contribution Amount, plus amounts available to be requisitioned by the Authority for Project Costs from one or more construction or project funds established pursuant to the Authority Bond Documents, plus the guaranteed investment earnings under any Authority Project Fund Investment Contract; *provided* that, Cost Overruns shall not include such excess to the extent such excess arises out of or is attributable to any Excluded Costs.

Section 12.2 Project Savings. The term “Project Savings” means and refers to the amount by which the total costs and expenses required to be paid by StadCo under the Construction Agreements for the Stadium Project Improvements Work is less than the Project Budget. Subject to the terms of Section 12.3 below, any such Project Savings shall be disbursed in accordance with Section 3.5(e) above.

Section 12.3 Payment of Cost Overruns. StadCo shall pay all Cost Overruns as and when the same are due. The Authority shall not be responsible for the payment of any Cost Overruns, subject to the terms of Section 11.1 and Section 11.4 hereof. If subsequent to payments of Cost Overruns by StadCo, Project Savings are realized, the same shall first be paid to StadCo until StadCo has recovered the amount paid by it for all prior Cost Overruns. StadCo shall have the sole and exclusive right to pursue all claims and receive all recoveries, damages, and penalties from contractors and sureties to the extent of any Cost Overruns paid by StadCo. To the extent of other costs paid by the Parties, each Party shall have the right to pursue claims and receive recoveries, damages, and penalties from contractors and sureties in proportion to their respective Losses. The Parties shall cooperate with each other in pursuing joint recoveries.

Section 12.4 Audit Rights During the Project Term. Subject to the limitations listed below, the Authority may, upon prior written notice to StadCo but not more frequently than once per calendar year, designate an independent auditor to audit from time to time the books, records, receipts, vouchers, and other documentation necessary to verify StadCo’s compliance with the requirements of this Agreement. StadCo shall cause such files, records, and accounts of expenditures for materials, equipment, employees and contractors and the like, and other costs of rendering services or performing work in connection with the Project Improvements Work to be kept as necessary for the proper administration of this Agreement. Such records shall be kept on the basis of generally recognized accounting principles for projects of this nature and in accordance with this Agreement. In addition, after Final Completion and until the expiration of five (5) years after Final Completion, StadCo will make available or cause to be made available, upon the written request of the Authority or any of its duly authorized representatives but not more frequently than once per calendar quarter, copies of any books, documents, records, and other data of the CMAR and other StadCo contractors that are necessary to audit the nature and extent of cost of the work incurred by such contractors in connection with the Project Improvements Work at the offices of StadCo, or other facilities in Davidson County, Tennessee

where appropriate. In those situations where books, documents, records, and other data have been generated from computerized data, the Authority shall be provided with extracts of data files in computer readable format on data drives or suitable alternative computer data exchange formats. The Authority shall pay all costs associated with any and all audits, including reasonable costs incurred by StadCo, CMAR, and such other StadCo contractors. Such costs associated with audits shall be Excluded Costs. The Authority agrees to maintain any privileged or proprietary information confidential to the extent permitted by the Tennessee Public Records Act; *provided, however*, that StadCo shall defend at its sole costs any suit brought against the Authority seeking records contemplated by this paragraph.

ARTICLE 13 INSURANCE AND INDEMNITY MATTERS

Section 13.1 Policies Required for Project Improvements Work. Effective as of the commencement of any Stadium Project Improvements Work (including Enabling Work) and at all times prior to Final Completion of such Stadium Project Improvements Work, StadCo shall, cause to be maintained both liability and property insurance coverage throughout the Term of this Agreement of the types and amounts as provided in the Stadium Lease,. Furthermore, StadCo shall, with respect to the Infrastructure Work, cause to be maintained insurance of the types and amounts which are reasonably prudent considering the nature and extent of such work.

Section 13.2 Property Insurance Policy. Commencing on the earlier to occur of Substantial Completion of the Project Improvements or when StadCo acquires such care, control or custody over the Project Improvements such that the insurance policies required under Section 13.1 are inadequate to protect the insurable interests therein of the Authority and StadCo, StadCo shall, at its sole cost and expense, obtain, keep, and maintain the property insurance policy and the boiler and machinery and equipment coverage described in Section 13 of the Stadium Lease even though the term of the Stadium Lease has not commenced (collectively, the “Property Insurance Policy”). However, StadCo shall not be required to provide a Property Insurance Policy for any Project Improvements that are: (a) not owned or leased by StadCo or the Authority; or (b) a type of infrastructure assets not customarily insured for physical perils such as public streets and roads.

Section 13.3 Additional Policies Required During the Project Term. Commencing on the Effective Date and at all times during the Project Term, StadCo shall, at its sole cost and expense, obtain, keep, and maintain or cause to be obtained, kept, and maintained, the insurance policies described in Article 13 of the Stadium Lease even though the term of the Stadium Lease has not yet commenced.

Section 13.4 Failure of StadCo to Maintain Required Insurance. If at any time and for any reason StadCo fails to provide, maintain, keep in force and effect or deliver to the Authority proof of, any of the insurance required under this Article 13, the Authority may, but shall have no obligation to, procure the insurance required by this Agreement, and StadCo shall, within ten (10) days following the Authority’s demand and notice, pay and reimburse the Authority therefor plus interest at the Default Rate.

Section 13.5 Other Requirements. All insurance policies required to be procured by StadCo under this Article 13 shall meet the requirements described in Article 12 of the Stadium Lease as if those requirements were set forth in full herein. The insurance policies required to be provided by StadCo under this Article 13 shall also name the Authority and the Metropolitan Government each as an additional insured to the extent that the Authority and the Metropolitan Government are required to be named an additional insured.

Section 13.6 Delivery of Evidence of Insurance. With respect to each and every one of the insurance policies required to be obtained, kept or maintained, or caused to be obtained, kept or maintained, under the terms of this Agreement, on or before the date on which each such policy is required to be first obtained and at least fifteen (15) days before the expiration of any policy required hereunder previously obtained, StadCo shall deliver to the Authority evidence showing that such insurance is in full force and effect. Such evidence shall include certificates of insurance issued by the issuer of such policies, or in the alternative, an agent authorized to bind the named issuer, setting forth the name of the issuing company, the coverage, limits, deductibles, endorsements, term, and termination provisions thereon.

Section 13.7 Waiver of Right of Recovery. TO THE EXTENT PERMITTED BY APPLICABLE LAW, AND WITHOUT AFFECTING THE INSURANCE COVERAGES REQUIRED TO BE MAINTAINED HEREUNDER, THE AUTHORITY AND STADCO EACH WAIVE ALL RIGHTS OF RECOVERY, CLAIM, ACTION OR CAUSE OF ACTION AGAINST THE OTHER FOR ANY DAMAGE TO PROPERTY, AND RELEASE EACH OTHER FOR SAME, TO THE EXTENT THAT SUCH DAMAGE (A) IS COVERED (AND ONLY TO THE EXTENT OF SUCH COVERAGE WITHOUT REGARD TO DEDUCTIBLES) BY INSURANCE ACTUALLY CARRIED BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM OR (B) WOULD BE INSURED AGAINST UNDER THE TERMS OF ANY INSURANCE REQUIRED TO BE CARRIED UNDER THIS AGREEMENT BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM. THIS PROVISION IS INTENDED TO RESTRICT EACH PARTY (IF AND TO THE EXTENT PERMITTED BY APPLICABLE LAW) TO RECOVERY AGAINST INSURANCE CARRIERS TO THE EXTENT OF SUCH COVERAGE AND TO WAIVE (TO THE EXTENT OF SUCH COVERAGE), FOR THE BENEFIT OF EACH PARTY, RIGHTS OR CLAIMS WHICH MIGHT GIVE RISE TO A RIGHT OF SUBROGATION IN ANY INSURANCE CARRIER. NEITHER THE ISSUANCE OF ANY INSURANCE POLICY REQUIRED UNDER, OR THE MINIMUM LIMITS SPECIFIED HEREIN SHALL BE DEEMED TO LIMIT OR RESTRICT IN ANY WAY THE AUTHORITY'S OR STADCO'S LIABILITY ARISING UNDER OR OUT OF THIS AGREEMENT PURSUANT TO THE TERMS HEREOF. AS BETWEEN STADCO AND THE AUTHORITY, STADCO SHALL BE LIABLE FOR ANY LOSSES, DAMAGES OR LIABILITIES SUFFERED OR INCURRED BY THE AUTHORITY INSURED AS A RESULT OF STADCO'S FAILURE TO OBTAIN, KEEP, AND MAINTAIN OR CAUSE TO BE OBTAINED, KEPT, AND MAINTAINED, THE TYPES OR AMOUNTS OF INSURANCE REQUIRED TO BE KEPT OR MAINTAINED OR CAUSED TO BE KEPT OR MAINTAINED BY STADCO UNDER THE TERMS OF THIS AGREEMENT.

Section 13.8 Indirect, Special, Exemplary or Consequential Damages. Neither Party will be liable to the other Party for any indirect, special, exemplary, punitive, or consequential damages or Losses of any kind or nature, including damages for loss of profits, business

interruption or loss of goodwill arising from or relating to this Agreement, even if such Party is expressly advised of the possibility of such damages; *provided, however*, that the foregoing is subject to any limits imposed by Applicable Law. Neither Party's elected officials, appointed officials, board members, members, shareholders and other owners, directors, officers, employees, agents, and attorneys or other representatives shall be personally liable for any obligations or other matters arising under this Agreement.

Section 13.9 Indemnification and Payment of Losses by StadCo. Subject to Sections 13.7 and 13.8, StadCo shall, and does hereby, indemnify, defend, and hold harmless the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons for, and shall pay to the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons the amount of, any Losses involving any third-party claim arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to any of the following:

(a) any demolition, construction, use, occupancy or operation on or off the Land or the Project Improvements by or on behalf of StadCo or any StadCo Related Party, or any invitee or guest of StadCo during the Project Term, or during any period of time, if any, before or after the Project Term that StadCo may have had possession of the Land;

(b) any claim by any Person for Losses in connection with the violation by StadCo of any Applicable Laws;

(c) liens by third Persons against the Authority or any Authority Indemnified Person, the Metropolitan Government Indemnified Persons or any of their Property, because of labor, services or materials furnished to StadCo, its contractors, subcontractors or assignees, in connection with any work at, in, on or under the Land;

(d) the grossly negligent or willful act or omission of StadCo; or

(e) any Environmental Event regarding or relating in any way to the Land or the Project Improvements which is required to be covered by the StadCo Remedial Work.

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

Notwithstanding the foregoing, this Section 13.9 does not require StadCo to indemnify and defend the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons for Losses resulting from willful misconduct or grossly negligent acts or omissions of the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons. If

StadCo fails to make any payment of any sums payable by StadCo to the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons on the date due, which failure shall continue for thirty (30) days, then such payment shall bear interest at the Default Rate, payable from the date such payment was fixed and due to the date of payment thereof.

Section 13.10 Survival. The indemnities contained in this Article 13 shall survive the expiration or earlier termination of this Agreement, but only insofar as such indemnities relate to any liabilities, damages, suits, claims or judgments that arose prior to the expiration or earlier termination of this Agreement.

Section 13.11 Failure to Defend. It is understood and agreed by StadCo if an Authority Indemnified Person or a Metropolitan Government Indemnified Person is made a defendant in any claim for which it is entitled to be indemnified pursuant to this Agreement, and StadCo fails or refuses to assume the defense thereof, after having received notice by such Authority Indemnified Person or Metropolitan Government Indemnified Persons of its obligation hereunder to do so, such Authority Indemnified Person or Metropolitan Government Indemnified Person may compromise or settle or defend any such claim, and StadCo shall be bound and obligated to reimburse such Authority Indemnified Person or Metropolitan Government Indemnified Person for the amount expended by such Authority Indemnified Person or Metropolitan Government Indemnified Person in settling and compromising any such claim, or for the amount expended by such Authority Indemnified Person or Metropolitan Government Indemnified Person in paying any judgment rendered therein, together with all reasonable attorneys' fees incurred by such Authority Indemnified Person or Metropolitan Government Indemnified Person for defense or settlement of such claim. Any judgment rendered against an Authority Indemnified Person or Metropolitan Government Indemnified Person or amount expended by an Authority Indemnified Person or Metropolitan Government Indemnified Person in compromising or settling such claim shall be conclusive as determining the amount for which StadCo is liable to reimburse such Authority Indemnified Person or Metropolitan Government Indemnified Person hereunder. To the extent that an Authority Indemnified Person or Metropolitan Government Indemnified Person has the right to, and in fact does, assume the defense of such claim, such Authority Indemnified Person or Metropolitan Government Indemnified Person shall have the right, at its expense, to employ independent legal counsel in connection with any claim (but not more than one law firm in total for all Authority Indemnified Persons or Metropolitan Government Indemnified Persons), and StadCo shall cooperate with such counsel in all reasonable respects at no cost to such Authority Indemnified Person or Metropolitan Government Indemnified Person.

ARTICLE 14 CASUALTY DAMAGE

Section 14.1 Casualty Repair Work. If, at any time prior to Final Completion, there is any material casualty of any nature (a "Casualty") to the Land or the Project Improvements or any part thereof, then StadCo shall (a) give the Authority written notice of such Casualty within five (5) days of such Casualty and (b) use all reasonable efforts to promptly secure the area of damage or destruction to safeguard against injury to Persons or property and, promptly thereafter, remediate any hazard and restore the Land and Project Improvements to a safe condition whether by repair or by demolition, removal of debris, and screening from public view. StadCo shall

promptly commence and thereafter proceed with reasonable diligence to repair, restore, replace or rebuild the Project Improvements as nearly as practicable to a condition substantially equivalent to that existing immediately prior to such damage or destruction, in accordance with the applicable provisions of this Agreement in which event the Substantial Completion Date and the Project Completion Date shall be automatically extended for such period of time as may be reasonably necessary to perform and complete the Casualty Repair Work. Such repair, restoration, replacement or rebuilding, including temporary repairs for the protection of Persons or other property pending the completion of any such work, remediation of hazards and restoration of the Project Improvements to a safe condition or any demolition and debris removal required are referred to in this Agreement as the “Casualty Repair Work.”

Section 14.2 Insurance Proceeds. All insurance proceeds paid pursuant to the policies of insurance required under Section 13.1 for loss of or damage to the Project Improvements Work shall be applied by StadCo to such Casualty Repair Work performed in accordance with the terms of Section 14.1.

ARTICLE 15 CONDEMNATION

Section 15.1 Condemnation of Substantially All of the Improvements.

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

(b) Condemnation Awards. All Condemnation Awards payable as a result of or in connection with any taking of the whole of the Land or Substantially All of the Project Improvements shall be paid and distributed in accordance with the provisions of Section 15.3, notwithstanding the division of the Condemnation Award by a court or condemning authority in a Condemnation Action.

(c) Definition of Substantially All of the Project Improvements. For purposes of this Article 15, “Substantially All of the Project Improvements” shall be deemed to have been taken if, by reason of the taking of title to or possession of the Land or Project Improvements or any portion thereof, by one or more Condemnation Actions, a Non Development Period exists, or is reasonably expected to exist, for longer than one (1) year. The determination of whether the Project Improvements can be rebuilt, repaired and/or reconfigured in order to remedy such Non Development Period within such time shall be made within sixty (60) days of the date of such taking (or conveyance) by an independent architect mutually selected by the Authority and StadCo.

Section 15.2 Condemnation of Part.

(a) Condemnation Repair Work. In the event of (i) a Condemnation Action affecting less than the whole of the Land or Substantially All of the Project Improvements or (ii) a Condemnation Action affecting the whole of the Land or Substantially All of the Project Improvements and StadCo does not exercise its option to terminate this Agreement pursuant to Section 15.1, the Project Term shall not be reduced or affected in any way, and StadCo shall, with reasonable diligence (subject to Force Majeure), commence and thereafter proceed to repair, alter, and restore the remaining part of the Land and Project Improvements to substantially their former condition to the extent feasible and necessary. Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or Property pending the substantial completion of any part thereof, are referred to in this Article 15 as the “Condemnation Repair Work.” With respect to any Condemnation Repair Work exceeding the amount of Five Million and No/100 Dollars (\$5,000,000.00), the Authority shall have the right to (i) Approve the terms of the contracts with the general contractor and lead architect, if any, to perform the Condemnation Repair Work, (ii) Approve all contracts requiring payment greater than Five Million and No/100 Dollars (\$5,000,000.00) recommended by StadCo for the Condemnation Repair Work, and (iii) engage an independent construction representative to review the Condemnation Repair Work, the cost of such representative shall be shared equally between StadCo and the Authority. To the extent any Condemnation Repair Work is not performed by StadCo’s employees, such Condemnation Repair Work must be performed on an arm’s length, bona fide basis by Persons who are not Affiliates of StadCo and on commercially reasonable terms given the totality of the then existing circumstances.

(b) Condemnation Awards.

(i) All Condemnation Awards payable as a result of or in connection with (A) a Condemnation Action affecting less than the whole of the Land or Substantially All of the Project Improvements or (B) a Condemnation Action affecting the whole of the Land or Substantially All of the Project Improvements and StadCo does not exercise its option to terminate the Agreement as provided in Section 15.1 above shall be paid and distributed in accordance with the provisions of Section 15.3, notwithstanding the division of the Condemnation Award by a court or condemning authority in a Condemnation Action.

(ii) StadCo shall be entitled to payment, disbursement, reimbursement or contribution toward the costs of Condemnation Repair Work (“Condemnation Expenses”) from the proceeds of any Condemnation Awards, pursuant to Section 15.3.

(iii) Amounts paid to StadCo for Condemnation Expenses pursuant to Section 15.3 shall be held by Construction Funds Trustee in trust for the purpose of paying such Condemnation Expenses and shall be applied by StadCo to any such Condemnation Expenses or otherwise in accordance with the terms of Section 15.3. All Condemnation Expenses in excess of the proceeds of any Condemnation Award shall be paid by StadCo.

Section 15.3 Allocation of Award.

(a) Condemnation of Substantially All of the Project Improvements. If this Agreement is terminated pursuant to Section 15.1, any Condemnation Award (including all compensation for the damages, if any, to any parts of the Land and Project Improvements not so taken, that is, damages to any remainder) shall be shared among each of StadCo, the Authority, and the State in the same proportion as amounts contributed by such Party with respect to the Authority Contribution Amount, State Contribution Amount, and the StadCo Contribution Amount (plus any Cost Overrun Amount) (collectively, the “Project Contributions”), respectively, bears to the aggregate of the Project Contributions.

(b) Condemnation of Part. In the event of (i) a Condemnation Action affecting less than the whole of the Land or Substantially All of the Project Improvements or (ii) a Condemnation Action affecting the whole of the Land or Substantially All of the Project Improvements and StadCo does not exercise its option to terminate this Agreement pursuant to Section 15.1, any Condemnation Award (including all compensation for the damages, if any, to any parts of the Land and Project Improvements not so taken, that is, damages to any remainder) shall be paid and applied in the following order of priority: (A) payment of all Condemnation Expenses and (B) paying any remainder to the Capital Repairs Reserve Fund (as defined under Stadium Lease).

Section 15.4 Temporary Taking. If the whole or any part of the Land or Project Improvements shall be taken in Condemnation Actions for a temporary use or occupancy that does not exceed six (6) months, the Project Term shall not be reduced, extended or affected in any way. Except to the extent that StadCo is prevented from doing so pursuant to the terms of the order of the condemning authority or because it is not practicable as a result of the temporary taking, StadCo shall continue to perform and observe all of the other covenants, agreements, terms, and provisions of this Agreement as though such temporary taking had not occurred. In the event of any such temporary taking, StadCo shall be entitled to receive the entire amount of any Condemnation Award made for such taking whether the award is paid by way of damages, rent, license fee or otherwise.

Section 15.5 Condemnation Proceedings. Notwithstanding any termination of this Agreement, StadCo and the Authority each shall have the right, at its own expense, to appear in any Condemnation Action and to participate in any and all hearings, trials, and appeals therein. Upon the commencement of any Condemnation Action during the Project Term, (a) the Authority shall undertake commercially reasonable efforts to defend against, and maximize the Condemnation Award from, any such Condemnation Action, (b) the Authority shall not accept or agree to any conveyance in lieu of any condemnation or taking without the prior Approval of StadCo, and (c) the Authority and StadCo shall cooperate with each other in any such Condemnation Action and provide each other with such information and assistance as each shall reasonably request in connection with such Condemnation Action.

Section 15.6 Notice of Condemnation. If the Authority or StadCo receives notice of any proposed or pending Condemnation Action affecting the Land or Project Improvements during the Project Term, the Party receiving such notice shall promptly notify the other Party thereof.

Section 15.7 Authority’s Actions. The Authority shall not commence, consent to or acquiesce to any material Condemnation Action concerning the Land or Project Improvements

for any public or private purpose without the prior Approval of StadCo. Both Parties agree that absent unforeseen and extraordinary circumstances it is in their mutual interest for the Authority to oppose, and cooperate with StadCo, at StadCo's expense, in StadCo's opposition to, any such Condemnation Action.

Section 15.8 Survival. The provisions contained in this Article 15 shall survive the expiration or earlier termination of this Agreement, but only insofar as such provisions relate to any Condemnation Action or Condemnation Awards that arose prior to the expiration or earlier termination of this Agreement.

ARTICLE 16 DEFAULTS AND REMEDIES

Section 16.1 Events of Default.

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

(i) Subject to the availability of funds pursuant to this Agreement and the Construction Funds Trust Agreement, the failure of StadCo to pay any payments when due and payable under this Agreement or when due and payable under the terms of other Project Documents if such failure continues for more than thirty (30) days after the Authority gives written notice to StadCo, as applicable;

(ii) if any default by StadCo under the other Project Documents has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of such other Project Documents;

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

(iv) the failure of StadCo to comply with the terms of Section 7.13(a) or Section 7.13(b), if such failure is not remedied by StadCo within ten (10) days after Notice from the Authority as to such failure or such shorter period of time pursuant to any Leasehold Mortgage;

(v) if the Substantial Completion Date of all the Project Improvements has not occurred by June 1, 2028, as adjusted for any Force Majeure event, or as otherwise mutually agreed to by the Parties;

(vi) the: (A) filing by StadCo of a voluntary petition in bankruptcy; (B) adjudication of StadCo as a bankrupt; (C) approval as properly filed by a court of competent jurisdiction of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment or composition of, or in respect of StadCo under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally; (D) StadCo's assets are levied upon by virtue of a writ of court of competent jurisdiction; (E) insolvency of StadCo; (F) assignment by StadCo of all or substantially of its assets for the benefit of creditors; (G) initiation of procedures for involuntary dissolution of StadCo, unless within sixty (60) days after such filing, StadCo causes such filing to be stayed or discharged; (H) StadCo ceases to do business other than as a result of an internal reorganization and the respective obligations of StadCo are properly transferred to (and assumed by) a successor entity as provided herein or (I) appointment of a receiver, trustee or other similar official for StadCo, or StadCo's Property, unless within sixty (60) days after such appointment, StadCo causes such appointment to be stayed or discharged;

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

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

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

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

the Authority is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith;

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

(iv) if any default by the Authority under any of the other Project Documents shall have occurred and the same remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of such other Project Document; or

Section 16.2 The Authority's Remedies. Subject to the rights of any Leasehold Mortgagees as provided in Section 17.3, for any StadCo Event of Default that remains uncured following the expiration of any applicable cure period set forth in Section 16.1(a), the Authority may, in its sole discretion, pursue any one or more of the following remedies:

(a) Termination. The Authority may (but under no circumstance shall be obligated to) terminate this Agreement subject and pursuant to Section 16.4. Upon such termination the Authority may forthwith reenter and repossess the Land and the Project Improvements by entry, forcible entry or detainer suit or otherwise, without demand or notice of any kind (except as otherwise set forth herein) and be entitled to recover, as damages under this Agreement, a sum of money equal to the total of (i) the cost of recovering the Land and the Project Improvements, (ii) the cost of removing and storing any Property located on the Land, (iii) any unpaid sums due from StadCo to the Authority pursuant to the terms of this Agreement, and (iv) without duplication, any Damages. If the Authority shall elect to terminate this Agreement, the Authority shall at once have all the rights of reentry upon the Land and the Project Improvements, without becoming liable for damages or guilty of trespass.

(b) Self Help. The Authority may (but under no circumstance shall be obligated to) enter upon the Land and the Project Improvements and do whatever StadCo is obligated to do under the terms of this Agreement, but subject to Applicable Law and including taking all reasonable steps necessary to complete construction of the Project Improvements. No action taken by the Authority under this Section 16.2(b) shall relieve StadCo from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations. In this regard, StadCo agrees to reimburse the Authority on demand for any reasonable expenses that the Authority may incur in effecting compliance with StadCo's obligations under this Agreement plus interest at the Default Rate.

(c) All Other Remedies. The Authority may exercise any and all other remedies available to the Authority at law or in equity (to the extent not otherwise specified or listed in this Section 16.2), including injunctive relief and specific performance as provided in Section 16.6 below, but subject to any limitations thereon set forth in this Agreement.

The Authority may file suit to recover any sums falling due under the terms of this Section 16.2 from time to time, and no delivery to or recovery by the Authority of any portion due the Authority hereunder shall be any defense in any action to recover any amount not theretofore reduced to judgment in favor of the Authority. Nothing contained in this Agreement shall limit or prejudice the right of the Authority to prove for and obtain in proceedings for bankruptcy or insolvency by reason of the termination of this Agreement, an amount equal to the maximum allowed by any Applicable Law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater, equal to or less than the amount of the loss or damages referred to above.

Section 16.3 StadCo's Remedies. Upon the occurrence of any Authority Default and while such remains uncured following the expiration of any applicable cure period set forth in Section 16.1(a), StadCo may, as its sole and exclusive remedies:

(a) Termination. StadCo may terminate this Agreement pursuant to Section 16.4 below.

(b) Self Help. StadCo may (but under no circumstance shall be obligated to) do whatever the Authority is obligated to do under the terms of this Agreement and the Authority agrees to reimburse StadCo on demand for any reasonable expenses that StadCo may incur in effecting compliance with the Authority's obligations under this Agreement plus interest at the Default Rate; *provided, however*, the Authority shall not be obligated to expend in the aggregate in excess of the Authority Contribution Amount (plus the amount of any Excluded Costs) under the terms of this Agreement. No action taken by StadCo under this Section 16.3(b) shall relieve the Authority from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations.

(c) All Other Remedies. StadCo may exercise any and all other remedies available to StadCo at law or in equity (to the extent not otherwise specified or listed in this Section 16.3), but subject to any limitations thereon set forth in this Agreement.

Section 16.4 Termination. Subject to the provisions of Section 16.10 and to the rights of any Leasehold Mortgagee as provided in Section 17.3, upon the occurrence of a StadCo Default or an Authority Default, the Authority or StadCo, as applicable, must give to StadCo or the Authority, as applicable, a notice (a "Final Notice") of the Authority's or StadCo's, as applicable, intention to terminate this Agreement after the expiration of a period of sixty (60) days from the date such Final Notice is delivered unless the Event of Default is cured, and upon expiration of such sixty (60) day period, if the Event of Default is not cured, this Agreement shall terminate. If, however, within such sixty (60) day period (or the applicable period agreed to by the Parties) StadCo or the Authority, as applicable, cures such Event of Default, then this Agreement shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, if there is an Action or Proceeding pending or commenced between the Parties with respect to the particular Event of Default covered by such Final Notice, the foregoing sixty (60) day period shall be tolled until a final non appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

Section 16.5 Cumulative Remedies. Except as otherwise provided in this Agreement, each right or remedy of the Authority and StadCo provided for in this Agreement shall be cumulative of and shall be in addition to every other right or remedy of the Authority or StadCo provided for in this Agreement, and, except as otherwise provided in this Agreement, the exercise or the beginning of the exercise by the Authority or StadCo of any one or more of the rights or remedies provided for in this Agreement shall not preclude the simultaneous or later exercise by the Authority or StadCo of any or all other rights or remedies provided for in this Agreement.

Section 16.6 Injunctive Relief and Specific Performance. The Parties acknowledge, stipulate, and agree that (a) certain legislation was enacted, certain taxes have been imposed, and certain bonds will be issued to permit construction of the Project Improvements, (b) the Authority, the State, and StadCo will undertake significant monetary obligations in connection with financing obligations to permit construction of the Project Improvements, (c) the public economic, civic, and social benefits from the Team playing Team Games and holding other Team Events at the Stadium are unique, extraordinary, and immeasurable, (d) the subject matter of this Agreement is unique and the circumstances giving rise to the construction of the Project Improvements are particular, unique, and extraordinary, (e) the rights, obligations, covenants, agreements, and other undertakings set forth in this Agreement constitute specific and material inducements for each of the Parties, respectively, to enter into this Agreement and to undertake and perform such other obligations related to the operation and use of the Project Improvements, and (f) each of the Parties, respectively, would suffer immediate, unique, and irreparable harm for which there may be no adequate remedy at law in the event that any of the material provisions of this Agreement were not performed in accordance with their specific terms or are otherwise breached. Accordingly, each of the Parties acknowledges, agrees, and stipulates that, in view of the circumstances set forth above, which are not exhaustive as to the interests at risk with respect to the respective performance of the Parties, each Party shall be entitled to seek, without the necessity of posting bond or other security in excess of Ten Thousand and No/100 Dollars (\$10,000.00), to obtain specific performance and any other temporary, preliminary or permanent injunctive relief or a declarative relief necessary to redress or address any Event of Default or any threatened or imminent breach of this Agreement.

Section 16.7 Interest on Overdue Obligations. If any sum due hereunder is not paid within thirty (30) days following the due date thereof, the Party owing such obligation to the other Party shall pay to the other Party interest thereon at the Default Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date paid. Any payment of such interest at the Default Rate pursuant to this Agreement shall not excuse or cure any default hereunder. All payments shall first be applied to the payment of accrued but unpaid interest. The amount of any judgment obtained by one Party against the other Party in any Action or Proceeding arising out of an Event of Default by such other Party under this Agreement shall bear interest thereafter at the Default Rate until paid.

Section 16.8 No Waivers. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement or (b) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Agreement shall operate as a waiver, discharge or invalidation thereof, nor shall any

single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act or omission.

Section 16.9 Effect of Termination. If the Authority or StadCo elects to terminate this Agreement pursuant to Article 15 or Section 16.2, Section 16.3 or Section 16.4 of this Agreement, this Agreement shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that expressly are to survive termination hereof). Termination of this Agreement shall not alter the then existing claims, if any, of either Party for breaches of this Agreement occurring prior to such termination, and the obligations of the Parties with respect thereto shall survive termination.

Section 16.10 NFL Remedies. Upon the occurrence of any StadCo Default, the NFL may, in its sole discretion but subject to Article 17, enter upon the Land and Project Improvements and do whatever StadCo is obligated to do under the terms of this Agreement, and the Authority agrees to accept such performance by the NFL, and StadCo agrees the NFL shall not be liable for any damages resulting to StadCo from such action. In addition to the foregoing, in case of a StadCo Default other than failure to carry insurance required by this Agreement, the Authority shall take no remedial action by reason thereof until the Authority shall have served upon the NFL a copy of the notice of such StadCo Default, and the NFL shall have been allowed thirty (30) days in which to exercise its rights under this Section 16.10. No action taken by the NFL under this Section 16.10 shall relieve StadCo from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations.

ARTICLE 17 ASSIGNMENT AND LEASEHOLD MORTGAGES

Section 17.1 Assignment by StadCo. StadCo shall not sell, assign, transfer, mortgage, pledge, hypothecate, encumber, sublet, license or grant a security interest in or upon its rights under this Agreement, directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise (collectively, “Assign” or an “Assignment”) without the Approval of the Authority, except as provided in Article 25 of the Stadium Lease. Any and all Assignments shall be subject to the terms of Article 25 of the Stadium Lease even though the term of the Stadium Lease has not commenced.

Section 17.2 Authority Assignment. The Authority may not Assign its rights under this Agreement or ownership of the Land or the Stadium Project Improvements at any time or from time to time to any Person (an “Authority Transfer”) without the Approval of StadCo, except as provided in Article 25 of the Stadium Lease. Any and all Authority Transfers shall be subject to the terms of the Stadium Lease even though the term of the Stadium Lease has not commenced.

Section 17.3 Leasehold Mortgages. StadCo shall have the right to enter into a Leasehold Mortgage encumbering StadCo's rights under this Agreement to the same extent as set forth in Article 25 of the Stadium Lease, and all Leasehold Mortgagees shall have the rights set out in Article 25 of the Stadium Lease as to this Agreement as if such provisions of Article 25 of the Stadium Lease were set out herein as to this Agreement even though the term of the Stadium Lease has not commenced.

ARTICLE 18 STANDARDS FOR APPROVALS

Section 18.1 Review and Approval Rights. The provisions of this Section 18.1 shall be applicable with respect to all instances in which it is provided under this Agreement that the Authority, the Authority Representative, StadCo or the StadCo Representative exercises Review and Approval Rights; *provided, however*, that if the provisions of this Section 18.1 specifying time periods for exercise of Review and Approval Rights shall conflict with other express provisions of this Agreement providing for time periods for exercise of designated Review and Approval Rights, then the provisions of such other provisions of this Agreement shall control. As used herein, the term "Review and Approval Rights" shall include, without limiting the generality of that term, all instances in which one Party (the "Submitting Party") is permitted or required to submit to the other Party or to the representative of that other Party any document, notice or determination of the Submitting Party and with respect to which the other Party or its representative (the "Reviewing Party") has a right or duty hereunder to review, comment, confirm, consent, Approve, disapprove, dispute or challenge the submission or determination of the Submitting Party.

Section 18.2 Standard for Review. Unless this Agreement specifically provides that a Party's Review and Approval Rights may be exercised in the sole discretion of the Reviewing Party, then in connection with exercising its Review and Approval Rights under any provision of this Agreement, and whether or not specifically provided in any such provision, the Reviewing Party covenants and agrees to act in good faith, with due diligence, and in a fair and commercially reasonable manner in its capacity as Reviewing Party with regard to each and all of its Review and Approval Rights and to not unreasonably withhold, condition or delay its Approval of, consent to or confirmation of any submission or determination. The Reviewing Party shall review the matter submitted in writing and shall promptly (but in any event within fifteen (15) days after such receipt) give Notice to the Submitting Party of the Reviewing Party's comments resulting from such review and, if the matter is one that requires Approval or confirmation pursuant to the terms of this Agreement, such Approval, confirmation, disapproval or failure to confirm, setting forth in detail the Reviewing Party's reasons for any disapproval or failure to confirm. Any failure to respond within the foregoing fifteen (15) day period shall be deemed to be an approval or confirmation of the matter submitted. Unless otherwise provided herein, the Reviewing Party's right to disapprove or not confirm any matter submitted to it for Approval or confirmation and to which this Section 18.2 applies shall be limited to the elements thereof: (a) which do not conform in all material respects to Approvals or confirmations previously given with respect to the same matter; or (b) which propose or depict matters that are or the result of which would be a violation of or inconsistent with the provisions of this Agreement or Applicable Law.

Section 18.3 Resubmissions. If the Reviewing Party disapproves of or fails to confirm a matter to which this Section 18.3 applies within the applicable time period, the Submitting Party shall have the right, within twenty (20) days after the Submitting Party receives Notice of such disapproval or failure to confirm, to re submit the disapproved or not confirmed matter to the Reviewing Party, altered to satisfy the Reviewing Party’s basis for disapproval or failure to confirm (all subsequent re submissions with respect to such matter must be made within ten (10) days of the date the Submitting Party receives Notice of disapproval or failure to confirm of the prior re submission). The applicable Submitting Party shall use reasonable efforts to cause any such re submission to expressly state that it is a re submission, to identify the disapproved or not confirmed portion of the original submission and any prior resubmissions, and to not be included with an original submission unless the matter previously disapproved is expressly identified thereon. Any resubmission made pursuant to this Section 18.3 shall be subject to Review and Approval Rights of the Reviewing Party in accordance with the procedures described in Section 18.3 for an original submission (except that the Review and Approval Rights shall be limited to the portion previously disapproved or not confirmed), until such matter shall be Approved by the Reviewing Party.

Section 18.4 Duties, Obligations, and Responsibilities Not Affected. Approval or confirmation by the Reviewing Party of or to a matter submitted to it by the Submitting Party shall neither, unless specifically otherwise provided (a) relieve the Submitting Party of its duties, obligations or responsibilities under this Agreement with respect to the matter so submitted nor (b) shift the duties, obligations or responsibilities of the Submitting Party with respect to the submitted matter to the Reviewing Party.

ARTICLE 19 DISPUTE RESOLUTION

Section 19.1 Settlement By Mutual Agreement. In the event any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties thereunder (a “Dispute or Controversy”), including a Dispute or Controversy relating to the (a) effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Agreement or (b) the granting or denial of any Approval under this Agreement, the Parties shall first attempt in good faith to settle and resolve such Dispute or Controversy by mutual agreement in accordance with the terms of this Section 19.1. In the event a Dispute or Controversy arises, either Party shall have the right to notify the other that it has elected to implement the procedures set forth in this Section 19.1. Within fifteen (15) days after delivery of any such notice by one Party to the other regarding a Dispute or Controversy, the Authority Representative and StadCo Representative shall meet at a mutually agreed time and place to attempt, with diligence and good faith, to resolve and settle such Dispute or Controversy. If a mutual resolution and settlement are not obtained at the meeting of the Authority Representative and the StadCo Representative, they shall cooperate in a commercially reasonable manner to determine if mediation or other forms of alternative dispute resolution might be useful. If a technique is agreed upon, a specific timetable and completion date for implementation shall also be agreed upon. If such technique, timetable or completion date is not agreed upon within thirty (30) days after the notice of the Dispute or Controversy was delivered, or if no resolution is obtained through such alternative technique, or

if no such meeting takes place within the fifteen (15) day period, then either Party may file suit in a court of competent jurisdiction in Davidson County, Tennessee.

Section 19.2 Intervention; Consolidation. Each Party hereby agrees that the Authority is likely to have a justiciable interest in a dispute, controversy or claim between or among the parties to the Architect Agreement, the CMAR Agreement, and the other material Construction Agreements relating to the Project Improvements Work (whether connected with or related in any way to such contract or any right, duty or obligation arising therefrom or the relationship of the parties thereunder) (each, a “Related Third Party Dispute or Controversy”) that is due to the same transaction or occurrence that may give or has given rise to a Dispute or Controversy of the Parties and which has a common question of law or fact therewith. StadCo hereby agrees, and shall use its reasonable efforts to cause the CMAR, the Architect, and the other parties to any material Construction Agreement relating to the Project Improvements Work to also agree, that (a) the Authority may, but shall have no obligation to, participate and/or intervene in legal or arbitration proceedings initiated by StadCo or any other party to the Architect Agreement, CMAR Agreement, or any other material Construction Agreement relating to the Project Improvements Work for resolution of such Related Third Party Dispute or Controversy. StadCo agrees that it shall promptly notify the Authority of any pending Action or Proceeding between it and the CMAR, the Architect, or the other parties to any material Construction Agreement relating to the Project Improvements Work and include in any such Notice a reasonably detailed description of the circumstances giving rise to the Related Third-Party Dispute or Controversy.

ARTICLE 20 APPLICATION OF CERTAIN AUTHORITY FUNDS

Section 20.1 Application of Certain Authority Funds Prior to the Commencement Date.

(a) Between the Effective Date and the Authority Contribution Date, the Authority shall collect all Sales Tax Revenues, Hotel Tax Revenues, Ticket Tax Revenues and PILOT Payments (as such terms are defined in the Stadium Lease) in one or more accounts of the Authority together with any funds currently on deposit with the Authority and related to the Existing Lease (together, the “Authority Stadium Funds”). On or prior to the Authority Contribution Date, the Authority shall cause Authority Stadium Funds to be applied to the defeasance of approximately \$8,100,000 in principal amount of general obligation bonds of the Metropolitan Government allocable to the acquisition of the land comprising the premises of the Existing Lease.

(b) On the Authority Contribution Date, the Authority may elect to apply any then-remaining Authority Stadium Funds not required to be paid to deposited to the Capital Fund pursuant to subsection (c) below toward the Authority Contribution Amount as described in Section 3.2(b) above. Any Authority Stadium Funds not applied to the Authority Contribution Amount shall be applied as set forth in subsection (c) through (e) below.

(c) The Authority shall cause \$5,900,000 of Authority Stadium Funds to be deposited to the Capital Fund on the Funding Release Date.

(d) From and after the Funding Release Date to the Commencement Date, all Authority Stadium Funds on deposit with the Authority as of the Funding Release Date, together with any newly received Sales Tax Revenues, Hotel Tax Revenues, Ticket Tax Revenues and PILOT Payments (as such terms are defined in the Stadium Lease) shall be applied in the manner required by the Authority Bond Documents, if applicable, or otherwise retained by the Authority and used exclusively to satisfy the contractual obligations of the Authority pursuant to the Project Documents and the Existing Lease, as amended.

(e) Notwithstanding anything in this Section 20.1 to the contrary, until the expiration of the Existing Lease, (i) no Hotel Tax Revenues shall be applied to any purpose other than the capital costs attributable to the design and construction of the Stadium, and (ii) all Sales Tax Revenues (as defined in the Stadium Lease) attributable to the sale of PSLs shall be deposited to the Capital Fund and used to satisfy the Authority's obligations under the Existing Lease. Following the Commencement Date and the expiration of the Existing Lease, all amounts then on deposit in the Capital Fund shall be transferred from the Capital Fund to the Primary Authority Receipts Account of the Stadium Fund established by the Stadium Lease. Any remaining payment obligations of the Authority under the Existing Lease which are not fully satisfied at the expiration thereof shall be paid from Sales Tax Revenues (as defined in the Stadium Lease) attributable to the sale of PSLs, as described in the Stadium Lease or from requisitions by StadCo from the Eligible Projects Fund, as defined and described in the Stadium Lease.

ARTICLE 21 MISCELLANEOUS PROVISIONS

Section 21.1 No Broker's Fees or Commissions. Each Party hereby represents to the other Party that such Party has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this Agreement.

Section 21.2 Notices.

(a) Form of Notices; Addresses. All notices, requests, Approvals or other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if served personally, or if sent by United States registered or certified mail, or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by Notice given pursuant to this Section 21.2(a)):

To the Authority:	Executive Director Lindsley Hall 730 Ronald Reagan Way Suite #103 PO Box 196300 Nashville, Tennessee 37219
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and to: Director of Law
Metropolitan Department of Law
108 Metropolitan Court House
PO Box 196300
Nashville, Tennessee 37219

with a copy to: [State notice party to be inserted]

To StadCo: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: President/CEO

and to: Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: Chief Operating Officer

with a copy to: _____

Attn.: _____

Each notice shall be deemed given and received on the date delivered if served personally or by overnight delivery service or, if sent by United States registered or certified mail, then one (1) Business Day after its delivery to the address of the respective Party, as provided in this Section 21.2(a), except that with respect to the notices pertaining to matters that are to be accomplished within less than three (3) Business Days (e.g., requests for Approvals when the Person whose Approval is sought has one (1) Business Day to respond in the granting or denying of such Approval), Notice shall be deemed given simultaneously with its delivery. Notices sent by a Party's counsel shall be deemed notices sent by such Party.

Section 21.3 Amendment. This Agreement may be amended, modified or supplemented but only in a writing signed by each of the Parties.

Section 21.4 Waivers. The failure of a party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of

any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

Section 21.5 Counterparts. This Agreement may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A telecopy, facsimile or other electronic signature (including a .pdf) of any party shall be considered to have the same binding effect as an original signature.

Section 21.6 Knowledge. The term “knowledge” or words of similar import shall mean the actual knowledge after reasonable inquiry of the officers or key employees of any Party with respect to the matter in question as to the date with respect to which such representation or warranty is made.

Section 21.7 Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this Agreement is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

Section 21.8 ~~No~~ Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and the Team and, to the extent provided herein, their respective Affiliates, board members, agents, successors, and permitted assigns, and no provision of this Agreement shall be deemed to confer upon other Persons any remedy, claim, liability, reimbursement, cause of action or other right, except that the Metropolitan Government is an intended third party beneficiary with respect to the obligations of the Team in favor of the Metropolitan Government as provided herein.

Section 21.9 Entire Understanding. This Agreement, the Stadium Lease and the other Project Documents set forth the entire agreement and understanding of the Parties hereto with respect to the transactions contemplated hereby and supersede any and all prior agreements, arrangements, and understandings among the Parties relating to the subject matter hereof, and any and all such prior agreements, arrangements, and understandings shall not be used or relied upon in any manner as parol evidence or otherwise as an aid to interpreting this Agreement.

Section 21.10 Reserved.

Section 21.11 Governing Law, Venue; Waiver of Jury.

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

(b) Venue. Subject to the terms of Article 19, each of the Parties hereby irrevocably and unconditionally submits, for itself and its Property, to the exclusive jurisdiction of the Chancery Court of Davidson County, Tennessee or federal court of the United States of

America and any appellate court from any thereof, in any proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any such proceeding except in such courts, (ii) agrees that any claim in respect of any such proceeding may be heard and determined in the Chancery Court of Davidson County, Tennessee or in such federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding in any such court, and (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each of the Parties agrees that a final judgment in any such proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTIES WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 21.11. THIS SECTION SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT.

Section 21.12 Time is of the Essence. The times for performance provided in this Agreement are essential due to the obligations and expenditures of the Parties. If a time is not specified, performance shall be required promptly and with due regard to the conditions of performance of other Parties in reliance thereon. All provisions in this Agreement that specify or provide a method to compute a number of days for the performance, delivery, completion or observance by a Party of any action, covenant, agreement, obligation or notice hereunder shall mean and refer to calendar days, unless otherwise expressly provided. However, if the date specified or computed under this Agreement for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party, or for the occurrence of any event provided for herein, is a Saturday, Sunday or Legal Holiday, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or Legal Holiday.

Section 21.13 Severability. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof

shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue. This Section 21.13 shall not be construed or implemented in a manner that substantially deprives any Party of the overall benefit of its bargain under this Agreement.

Section 21.14 Relationship of the Parties. StadCo and the Authority are independent parties and nothing contained in this Agreement shall be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to either of them any right to assume or create any obligation on behalf of or in the name of the other.

Section 21.15 Further Assurances/Additional Documents and Approval. A Party, upon reasonable request of the other Party, shall execute and deliver, or cause to be executed and delivered, any additional documents and shall take such further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement and/or to comply with or satisfy the requirements of the Act.

Section 21.16 Recording. This Agreement shall not be recorded, but at the request of any Party, the Parties shall promptly execute, acknowledge, and deliver to each other a memorandum of development agreement in a form reasonably agreed upon by the Parties (and a memorandum of modification of development agreement in respect of any modification of this Agreement) sufficient for recording. Such memorandum shall not be deemed to change or otherwise affect any of the obligations or provisions of this Agreement and shall confirm that this Agreement runs with the Land under Section 21.19 hereof.

Section 21.17 Estoppel Certificate. Each of the Parties agrees that within ten (10) Business Days after receipt of a written request by any other Party, the Authority or StadCo, as the case may be, shall execute, acknowledge, and deliver to the requesting party a statement in writing certifying: (a) that this Agreement is unmodified and in full force and effect or, if there have been modifications, that the same are in full force and effect as modified and identifying the modifications; and (b) that the Authority or StadCo, as the case may be, is not, to the knowledge of the Authority or StadCo, as case may be, in default under any provisions of this Agreement or, if there has been a default, the nature of such default.

Section 21.18 No Personal Liability to Representatives and Owners. No owner, member, officer, director, manager, employee, agent, appointee, representative or other individual acting in any capacity on behalf of either of the Parties or their Affiliates shall have any personal liability or obligations under, pursuant to, or with respect to this Agreement for any reason whatsoever.

Section 21.19 Runs with the Land. During the Project Term, this Agreement, and StadCo's rights hereunder, each constitute an interest in the Land, and the Authority and StadCo intend that interest be non revocable and assignable, in each case, in accordance with, but subject to the terms of this Agreement; and constitute an interest in real estate that runs with title to the Land, and inures to the benefit of and is binding upon the Authority, StadCo and their respective permitted successors in title and permitted assigns, subject to the terms of this Agreement.

Section 21.20 Survival. All covenants, agreements, representations, and warranties contained in this Agreement shall survive the expiration or earlier termination of this Agreement.

Section 21.21 Prohibition Against Boycotting Israel. To the extent this Agreement constitutes a contract with to acquire or dispose of services, supplies, information technology, or construction for the purposes of Tennessee Code Annotated Section 12-4-119, neither StadCo, nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates, are currently engaged in nor will they engage in a boycott of Israel from the date hereof through the expiration or termination of this Agreement. For the purposes of Section 12-4-119, “boycott of Israel” shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii) in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason.

Section 21.22 Public Records. The Parties agree that StadCo is not an office, department, or agency of the Metropolitan Government or the Authority for purposes of Tennessee Code Annotated Sections 10-7-403 and 10-7-701. StadCo is not a custodian of records for the Authority, nor is StadCo responsible for maintaining the Authority’s documents arising from or relating to this Agreement or the Project Improvements.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the Effective Date.

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

By: _____
Cathy Bender
Chair

TENNESSEE STADIUM, LLC,
a Delaware limited liability company

By: _____

**EXHIBIT A
TO
DEVELOPMENT AND FUNDING AGREEMENT**

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

“Act” shall mean the Sports Authorities Act of 1993, codified as Chapter 67, of Title 7 of the Tennessee Code Annotated, as more fully described in the Recitals.

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

“Affiliate(s)” shall have the meaning ascribed to it by the Stadium Lease.

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

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

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

unreasonably withheld, conditioned or delayed, unless the terms of this Agreement specify otherwise.

“Architect” shall mean the architect of the Project Improvements engaged by StadCo and approved by the Authority Board as set forth in Section 7.2, and their affiliates, subsidiaries, partnerships, and other related entities.

“Architect Agreement” shall mean the agreement between the Architect and StadCo for the design of the Project Improvements, including all schedules and exhibits attached to the Architect Agreement.

“Assign” or “Assignment” shall have the meaning set forth in Section 17.1 of this Agreement.

“Authority” shall mean the Sports Authority of the Metropolitan Government, a separate governmental entity authorized pursuant to the Act, and as may be further defined in the preamble of this Agreement.

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

“Authority Bonds” means the revenue bonds issued by the Authority for the Project Improvements pursuant to the Act.

“Authority Bond Documents” shall mean (1) the indenture(s) of trust establishing the terms of the Authority Bonds, pledging the Authority Receipts to the payment thereof and security therefor, and establishing certain funds for the deposit and application of Authority Bond proceeds and Authority Receipts, and (2) each other document required for the issuance of the Authority Bonds.

“Authority Construction Representative” shall have the meaning set forth in Section 7.16(a) of this Agreement.

“Authority Contribution Amount” shall have the meaning set forth in Section 3.2(a)(i) of this Agreement.

“Authority Contribution Date” shall mean the date on which the Authority Commits the Authority Contribution Amount pursuant to Section 3.2(b)(ii).

“Authority Default” shall have the meaning set forth in Section 16.1(b) of this Agreement.

“Authority Indemnified Person(s)” shall mean the Authority and the Authority’s board of directors, officers, agents, staff and employees.

“Authority Project Fund Investment Contract” means an investment contract pursuant to which the Authority or the trustee for the Authority Bonds, secures guaranteed earnings from the

investment on amounts described in Section 3.2(b)(i)(A) and (B), which such contract has been approved by StadCo, which such approval shall not be unreasonably withheld.

“Authority Project Accounts” shall have the meaning ascribed by Section 3.2(b)(i).

“Authority Receipts” shall have the meaning ascribed by the Stadium Lease.

“Authority Representative” shall have the meaning set forth in Section 2.1 of this Agreement.

“Authority Stadium Funds” shall have the meaning ascribed by Section 20.1.

“Authority Transfer” shall have the meaning set forth in Section 17.2 of this Agreement.

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

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

“Capital Fund” shall have them meaning ascribed by the Existing Lease.

“Capital Repairs Reserve Fund” shall have the meaning ascribed to it by the Stadium Lease.

“Casualty” shall have the meaning set forth in Section 14.1 of this Agreement.

“Casualty Repair Work” shall have the meaning set forth in Section 14.1 of this Agreement.

“Catch-Up Achievement Amount” means the sum of (i) those Project Costs paid by StadCo on or prior to the Funding Release Date, plus (ii) the amount paid by StadCo to discharge the Existing Stadium Bonds, plus (iii) the Existing Stadium Unfunded Amount.

“Commencement Date” shall have the meaning ascribed to it in the Stadium Lease.

“Commit,” “Commitment” and “Committed” shall refer, as applicable, to the satisfaction of (i) the terms required of the Authority with regard to the Authority Contribution Amount in Section 3.2(b)(ii), (ii) the terms required with regard to the PSL Contribution Amount in Section 3.2(c), and (iii) the terms required of StadCo with regard to the StadCo Contribution Amount in Section 3.2(d)(ii).

“Condemnation Action” shall mean a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.

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

“Condemnation Expenses” shall have the meaning set forth in Section 15.2(b)(ii) of this Agreement.

“Condemnation Repair Work” shall have the meaning set forth in Section 15.2 of this Agreement.

“Construction Agreement(s)” shall mean the contracts, agreements, and other documents entered into by StadCo for the coordination, design, development, construction, and furnishing of the Project Improvements including the CMAR Agreement and the Architect Agreement, but excluding the other Project Documents.

“Construction Contract Change Orders” shall mean any written change orders or written construction change directives under the CMAR Agreement or any other Construction Agreement.

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

“Construction Funds Trust Agreement” shall mean that certain Construction Funds Trust Agreement by and among StadCo, the Authority, the State, the Construction Monitor and the Construction Funds Trustee.

“Construction Funds Trustee” shall mean the commercial bank or similar financial institution acting as trustee under the Construction Funds Trust Agreement, which shall be subject to approval by the Authority Board.

“Construction Manager at Risk or CMAR” shall mean the construction manager for the Project Improvements engaged by StadCo and approved by the Authority Board as set forth in Section 7.2.

“Construction Manager at Risk Agreement” or “CMAR Agreement” shall mean the Guaranteed Maximum Price agreement between the CMAR and StadCo for the construction of the Project Improvements, including all schedules and exhibits attached to the Construction Manager at Risk Agreement.

“CMAR Agreement Requirements” shall have the meaning set forth in Section 7.7 of this Agreement.

“Cost Overruns” shall have the meaning set forth in Section 12.1 of this Agreement.

“Construction Monitor” shall mean the Qualified Construction Monitor then serving as independent engineer to the StadCo Agent under the StadCo Credit Facility, which shall be subject to approval by the Authority Board.

“Contingency” shall mean the amount set forth in the Project Budget and identified as “contingency” therein, and which is available to pay Project Cost line items that exceed the amounts allocated thereto in the Project Budget.

“Council” shall have the meaning set forth in the Recitals to this Agreement.

“Damages” shall mean court costs, interest, and attorneys’ fees arising from a StadCo Event of Default, including, (a) the Authority’s cost of recovering possession of the Project Improvements; (b) the cost of removing, storing, and disposing of any of StadCo’s or other occupant’s Property left at the Project Improvements after reentry; (c) any contractual damages specified in this Agreement; (d) costs incurred in connection with completing the Project Improvements Work pursuant to the terms of this Agreement and demolishing the Existing Stadium pursuant to the term of this Agreement; (e) any other sum of money owed by StadCo to the Authority or incurred by the Authority as a result of or arising from a StadCo Event of Default, or the Authority’s exercise of its rights and remedies for such StadCo Event of Default; and (f) costs associated with the decommissioning requirements of the Authority. For the avoidance of any doubt, Damages shall not include indirect, special, exemplary or consequential damages pursuant to Section 13.8, except as provided in Section 13.8.

“Day(s)” or “day(s)” shall mean calendar days, including weekends and legal holidays, whether capitalized or not, unless otherwise specifically provided.

“Default Rate” shall mean an interest rate equal to the prime rate in effect on the date that the applicable underlying payment was required to be made (as reported in The Wall Street Journal) plus four percent (4%).

“Dispute or Controversy” shall have the meaning set forth in Section 19.1 of this Agreement.

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

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

“Enabling Work” shall mean site preparation necessary for the development, construction, use, operation, and maintenance of the Stadium, including without limitation the installation of on-site utilities for the Stadium Site and the Stadium Village, on-site environmental remediation for the Stadium Site, and the relocation of utility lines necessary to facilitate the Project Improvements and all design costs related thereto.

“Environmental Complaint” shall mean any written complaint by any Person, including any Governmental Authority, setting forth a cause of action for property damage, natural resource damage, contribution or indemnity for response costs, civil or administrative penalties, criminal fines or penalties, or declaratory or equitable relief arising under any Environmental

Law or any order, notice of violation, citation, subpoena, request for information or other written notice or demand of any type issued by any Governmental Authority pursuant to any Environmental Law.

“Environmental Condition” shall mean any Environmental Event that occurs and any Recognized Environmental Condition that exists prior to the expiration of the Project Term.

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

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

“Event of Default” shall have the meanings set forth in Sections 16.1(a) and 16.1(b) of this Agreement, as the context requires.

“Excess Authority Receipts Account” shall have the meaning ascribed to it in the Stadium Lease.

“Excluded Costs” shall mean (a) costs incurred as a result of an Authority Default; (b) costs related to Construction Contract Change Orders initiated by the Authority but only to the extent provided in Section 11.1 hereof; and (c) costs associated with audits requested by the Authority.

“Existing Lease” shall mean that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland Stadium, L.P., as lessee, related to the Existing Stadium.

“Existing Stadium” shall mean the existing Nissan Stadium located on the east bank of the Cumberland River that is the current home stadium for the Tennessee Titans.

“Existing Stadium Amendments” shall mean the amendment to the Existing Lease in the form attached hereto as **Exhibit D**, and an amendment to the Existing TSU Lease in a form to be agreed upon by the parties and TSU.

“Existing Stadium Bonds” shall mean the outstanding Authority bonds related to the Existing Stadium.

“Existing Stadium Unfunded Amount” shall mean any and all costs incurred by the Team, including any ~~a~~ Affiliates of the Team, as of the date hereof to fund capital improvements to the Existing Stadium, whether or not the Team has submitted a requisition to the Authority for the payment, or otherwise provided notice to the Authority, of such costs.

“Existing TSU Lease” shall mean that certain Lease Agreement, dated as of May 27, 1997, by and among the Authority, Cumberland Stadium, L.P. and TSU.

“Facility Standard” shall mean a first-class, state-of-the-art stadium facility reasonably comparable to the Comparable NFL Facilities, as set forth in the Stadium Lease; *provided, however,* the Facility Standard includes at a minimum an enclosed Stadium with a seating capacity of approximately 60,000 persons. While not an exclusive list, the Stadium will have a level of design and construction generally consistent with the level of design and construction that was used for the following Stadiums – US Bank Stadium (Minneapolis, Minnesota), Mercedes-Benz Stadium (Atlanta, Georgia), and Allegiant Stadium (Paradise, Nevada) (each, a “Comparable Facility”, and collectively, the “Comparable Facilities”) (without the design and construction of any single Comparable Facility, or any single attribute of any of the Comparable Facilities, alone being determinative, and with due consideration given to any unique market conditions (such as climate, surrounding landscape, local laws and regulations and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams).

“Field Change Orders” shall mean Construction Contract Change Orders that may be issued by StadCo, which (a) are due to unexpected construction conditions encountered in connection with the construction of the Project Improvements Work, (b) are necessary to efficiently proceed with the Project Improvements Work in the manner that a Reasonable and Prudent Developer would proceed, (c) do not modify in any material respect the capacity or functional requirements set forth in the Stadium Plans (d) do not cause there to be any Cost Overruns. In all events, StadCo shall maintain a report of any such Field Change Order and provide Notice thereof to the Authority Construction Representative in the next occurring Project Status Report.

“Final Completion” or “Finally Complete” shall mean, when used with respect to the work to be performed under the CMAR Agreement, “final completion” as defined in the CMAR Agreement, and with respect to the Infrastructure Work, the final completion of all aspects of such work and improvements in accordance with all Applicable Laws and in accordance with the requirements for the same contained in this Agreement, in each case including the completion of the punch list type items referred to in the definition of the term “Substantial Completion.” Substantial Completion of all work and improvements is a prerequisite to Final Completion of the same.

“Final Notice” shall have the meaning set forth in Section 16.4 of this Agreement.

“Force Majeure” shall mean the occurrence of any of the following, for the period of time, if any, that the performance of a Party’s material obligations under this Agreement is actually, materially, and reasonably delayed or prevented thereby: fire or other casualty, act of God, earthquake, flood, landslide, war, riot, civil commotion, terrorism, general unavailability of certain materials, strike, slowdown, walk-out, lockout, shortages of labor or labor dispute (excluding any strike by NFL players or lockout by owners of NFL teams), any delays occasioned by proceedings under the Alternative Dispute Resolution Procedures of Article 19 of this Agreement, whether of the kind herein enumerated or otherwise, that is not within the reasonable’ control of the Party claiming the right to delay performance on account of such occurrence and that, in any event, is not a result of the intentional act, gross negligence or willful misconduct of the Party claiming the right to delay performance on account of such occurrence. Notwithstanding the foregoing, “Force Majeure” shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

“Force Majeure Delay Periods” shall mean with respect to any particular occurrence of Force Majeure that number of days of delay in the performance by StadCo or the Authority, as applicable, of their respective obligations under this Agreement actually resulting from such occurrence of Force Majeure.

“Funding Release Date” shall have the meaning ascribed by Section 3.5.

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

“Guaranty” shall mean that certain Team Guaranty by the Team in favor of the Authority, in the form attached to the Stadium Lease.

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

“Hotel Tax Revenues” shall have the meaning ascribed by the Stadium Lease.

“Infrastructure Improvements” shall mean all improvements off of the Land that are reasonably determined to be necessary for the Stadium by StadCo, the Nashville Department of Transportation, Metropolitan Water Services, Nashville Electric Service, and/or Piedmont Natural Gas and any demolition work in connection therewith.

“Infrastructure Work” shall mean the design, development, and construction of the Infrastructure Improvements in accordance with this Agreement and any demolition work in connection therewith.

“Insurance Covenant” shall mean all of the covenants and agreements of StadCo with respect to insurance policies and coverages to be maintained by StadCo pursuant to and in accordance with Article 13 of this Agreement.

“Insurance Fund Custodian” shall mean any Institutional Lender reasonably acceptable to the Authority and StadCo, which shall hold the Insurance Fund on deposit.

“Land” and “Stadium Site” shall mean the real property described on Exhibit C attached to this Agreement.

“Leasehold Mortgage” shall have the meaning set forth in Section 25.2 of the Stadium Lease.

“Leasehold Mortgagee” shall have the meaning set forth in Section 25.2 of the Stadium Lease.

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

“Liens” shall mean with respect to any Property, any mortgage, lien, pledge, charge or security interest, and with respect to the Project Improvements, the term Lien shall also include any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens; *provided, however*, that the term Lien shall not include pre lien notices, notices of intent to lien, inchoate liens or notices of contract or similar notices or memoranda, in each case for sums not yet due and payable and shall not include any lien upon the Land or the Authority’s interest therein if and to the extent the same is prohibited by Applicable Law.

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

“Metropolitan Government” shall mean the Metropolitan Government of Nashville and Davidson County.

“Metropolitan Government Indemnified Person(s)” shall mean the Council and the Metropolitan Government’s officers, agents, staff and employees.

“NFL” shall have the meaning set forth in the Recitals of this Agreement.

“NFL G 4 Facility” shall mean financing provided by NFL Ventures, L.P. and/or one or more entities affiliated with the National Football League upon substantially the terms and

conditions set forth in those certain resolutions adopted by the member clubs of the National Football League in December 2011 and on December 2022.

“NFL Management Council” shall mean the not for profit association formed by the member clubs of the NFL to act as the representative of such member clubs in the conduct of collective bargaining and other player relations activities of mutual interest to such member clubs.

“NFL Rules and Regulations” shall mean the constitution and bylaws of the NFL and the NFL Management Council, including any amendments to such documents and any interpretations of such documents issued from time to time by the NFL Commissioner; all rules, regulations, practices, and resolutions of the NFL or the NFL Management Council; any existing or future agreements entered into by the NFL or the NFL Management Council; and such other rules or policies as the NFL, the NFL Management Council or the NFL Commissioner may issue from time to time that are within the issuing party’s jurisdiction.

“NFL Season” shall mean a period of time coextensive with the NFL season as established from time to time under the NFL Rules and Regulations (including post season).

“Net Construction Proceeds” shall have the meaning set forth in Section 3.2(a)(iv).

“Non Development Period” shall mean any period following (a) the damage or destruction of the Project Improvements by fire or other casualty pursuant to Section 14.1 or another Force Majeure event or the occurrence of a Condemnation Action, in each case pursuant to which it is reasonably impracticable for StadCo to perform its development obligations set forth in this Agreement or (b) a temporary taking under Section 15.4.

“Non Relocation Agreement” shall mean the Non Relocation Agreement dated as of the Effective Date (as defined therein) by and between the Authority and the Team, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

“Notice” shall mean any Approval, consent, demand, designation, request, election or other notice that any Party gives to the other Party regarding this Agreement.

“Party” and “Parties” shall have the meaning set forth in the preamble of this Agreement.

“Person” or “Persons” shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority or any other form of entity.

“Personal Seat License Marketing and Sales Agreement” shall mean that certain Personal Seat License Marketing and Sales Agreement dated the date hereof by and between the Authority and StadCo and substantially in the form attached hereto as **Exhibit F**, as the same may be amended from time to time.

“PILOT Payments” shall have the meaning ascribed to it by the Stadium Lease.

“Project Accounts” shall mean the trust accounts established pursuant to the Construction Funds Trust Agreement to hold amounts remitted to the Construction Funds Trust in respect of the Authority Contribution Amount, the State Contribution Amount, the StadCo Contribution Amount, the PSL Contribution Amount and any Cost Overrun Amount.

“Project Budget” shall mean the total project budget, as from time to time amended pursuant to the terms of this Agreement, for all costs under the Construction Agreements relating to the Project Improvements. The Project Budget does not include the Excluded Costs. Except for the Excluded Costs, the Project Budget is intended to include everything necessary to provide a fully finished, furnished, and equipped Stadium that will allow StadCo to operate the Stadium in accordance with the Stadium Lease.

“Project Completion Date” shall mean the date of Final Completion of all of the Project Improvements Work in accordance with all of the requirements of this Agreement.

“Project Contributions” shall have the meaning set forth in Section 15.3(a) of this Agreement.

“Project Costs” shall mean the costs of the design, development, and construction of the Project Improvements as set forth in the Project Budget, but excluding all Excluded Costs.

“Project Documents” shall mean collectively, this Agreement, the Stadium Lease, the Team Guaranty, the Personal Seat License Marketing and Sales Agreement, the Construction Funds Trust Agreement, the State Funding Agreement, the Site Coordination Agreement and the Non Relocation Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

“Project Improvements” shall mean the Stadium Project Improvements and the Infrastructure Improvements.

“Project Improvements Construction Schedule” shall mean a schedule, as from time to time amended, of critical dates relating to the Project Improvements Work (which dates may be described or set forth as intervals of time from or after the completion or occurrence of the preceding task or event), which Project Improvements Construction Schedule shall contain the dates for: (a) ordering and delivering of critical delivery items, such as construction components or items requiring long lead time for purchase or manufacture, or items which by their nature affect the basic structure or systems of the Project Improvements, (b) completion of the Stadium Plans and any plans for the Infrastructure Work in detail sufficient for satisfaction of all Applicable Laws (including issuance of necessary building permits), (c) issuance of all building permits and satisfaction of all Applicable Laws prerequisites to commencement of the Project Improvements Work, and (d) commencement and completion of the Project Improvements Work.

“Project Improvements Work” shall mean the Stadium Project Improvements Work and the Infrastructure Work.

“Project Status Report” shall have the meaning set forth in Section 8.1 of this Agreement.

“Project Submission Matters” shall mean each and all of the following and any amendments or material changes to, or material modifications or waivers of them, and in the case of contracts or agreements, entering into the same or the termination or cancellation thereof:

- (a) the Project Budget;
- (b) the Project Team;
- (c) the terms satisfying the CMAR Agreement Requirements;
- (d) the Substantial Completion Date;
- (e) the issuance of Construction Contract Change Orders to the extent such Construction Contract Change Orders could result in Cost Overruns or could result in the Project Improvements not meeting the Facility Standard;
- (f) final settlement of claims and payment of retainage to the CMAR and/or the Architect; and
- (g) any other matters which the Authority has the right to approve as set forth in this Agreement.

“Project Team” shall mean, collectively, the Architect, the CMAR, and the other contractors, architects, design professionals, and engineers in direct contract with StadCo and Approved by the Authority, if applicable, in accordance with Section 7.2.

“Project Term” shall have the meaning set forth in Section 3.1 of this Agreement.

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

“Property Insurance Policy” shall have the meaning set forth in Section 13.2 of this Agreement.

“PSL” shall mean a personal seat license issued to a Person pursuant to a PSL Sales Agreement for the right to purchase season tickets for Team Games in the Stadium in which the Team is the home team, and a preferential right to purchase tickets for certain Non-NFL Stadium Events.

“PSL Sales Agreement” shall mean the license agreement relating to a PSL.

“PSL Contribution Amount” shall have the meaning set forth in Section 3.2(a)(iii) of this Agreement.

“Qualified Construction Monitor” shall mean a construction monitor that satisfies the following criteria:

- (a) to the extent required by Applicable Laws, licensed or otherwise in compliance with all Applicable Laws to do business and act as a construction monitor in

the State of Tennessee and Davidson County, Tennessee for the type of work proposed to be performed by such construction monitor;

(b) possessed of proven experience in the following areas in connection with the design and construction of large-scale construction projects: (i) construction administration, inspection, and monitoring, (ii) review and interpretation of construction documentation including plans, specifications, and contracts, and (iii) review and analysis of construction disbursement documentation including budget reconciliation;

(c) proposes adequate staffing to perform the required work who are senior-level architects, engineers or construction experts; and

(d) neither such Construction Monitor nor any of its Affiliates is in default under any material obligation to the Authority or the State under any other contract between such contractor or its Affiliate and the Authority or the State.

“Qualified Contractor” shall mean a contractor that satisfies the following criteria:

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

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

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

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

“Qualified Design Professional” shall mean an architect that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as an architect in the State of Tennessee and in Davidson County, Tennessee for the type of work proposed to be performed by such architect, or is working under the responsible control of any architect complying with the requirements of this definition;

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

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

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

“Reasonable and Prudent Developer” shall mean a developer of projects similar in scope, size, and complexity to the Project Improvements seeking in good faith to perform its contractual obligations and in so doing and in the general conduct of its undertakings, exercises that degree of skill, diligence, prudence, and foresight which would reasonably and ordinarily be expected from a skilled and experienced developer of facilities similar to the Project Improvements complying with all Applicable Laws and engaged in the same type of undertaking.

“Recognized Environmental Condition” shall mean the presence of any Hazardous Materials at, on, in, or under the Land or the Project Improvements located thereon.

“Related Party(ies)” shall mean with respect to any Person, such Person’s partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, consultants, counsel, contractors, subcontractors (of any tier), licensees, invitees, subtenants, lenders, successors, assigns, legal representatives, elected and appointed officials, volunteers, and Affiliates, and for each of the foregoing their respective partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, counsel, consultants, contractors, subcontractors, licensees, invitees, and subtenants. For the avoidance of doubt, Related Parties of the Authority shall not include StadCo and its Related Parties and vice versa.

“Related Third Party Dispute or Controversy” shall have the meaning set forth in Section 19.3 of this Agreement.

“Responsible Officer” shall mean, with respect to the subject matter of any certificate, representation or warranty of any Person contained in this Agreement, a vice president or higher corporate officer of such Person (or, in the case of the Authority, a member of the Authority’s Board of Directors, and, in the case of a partnership, an individual who is a general partner of such Person or such an officer of a general partner of such Person) who, in the normal performance of his operational responsibility, would have knowledge of such matter and the requirements with respect thereto and is authorized to sign such certificate or make such representation or warranty binding on such Person.

“Review and Approval Rights” shall have the meaning set forth in Section 18.1 of this Agreement.

“Reviewing Party” shall have the meaning set forth in Section 18.1 of this Agreement.

“Sales Tax Revenues” shall have the meaning ascribed by the Stadium Lease.

“StadCo” shall mean Tennessee Stadium, LLC, a Delaware limited liability company and shall have any additional meaning set forth in the preamble of this Agreement.

“StadCo Agent” shall mean the administrative agent and collateral agent under the StadCo Credit Facility, together with its successors and assigns in such capacities.

“StadCo Contribution Amount” shall have the meaning set forth in Section 3.2(a)(iv) of this Agreement.

“StadCo Credit Agreement” shall mean each credit agreement, by and among StadCo, the administrative agent thereunder, and the StadCo Lenders, as the same may be amended, amended and restated, restated, refinanced, replaced, supplemented or otherwise modified from time to time.

“StadCo Credit Facility” shall mean the credit facilities made available from time to time by the StadCo Lenders to StadCo pursuant to the StadCo Credit Agreement.

“StadCo Default” shall have the meaning set forth in Section 16.1(a) of this Agreement.

“StadCo Lenders” shall mean the lenders party to the StadCo Credit Agreement.

“StadCo Representative(s)” shall have the meaning set forth in Section 2.2 of this Agreement.

“StadCo Remedial Work” shall have the meaning set forth in Section 9.1(a) of this Agreement.

“StadCo Source of Funds” shall mean any funding source available to StadCo to satisfy StadCo’s obligations with respect to the StadCo Contribution Amount and any Cost Overrun Amount, including the StadCo Credit Facility and the NFL G 4 Facility.

“Stadium” shall mean a new premier, first class, fully-enclosed venue to be constructed on the Land for professional football Team Games and a broad range of other civic, community, athletic, educational, cultural, and commercial activities.

“Stadium Construction Contract Bond” shall have the meaning set forth in Section 7.7 of this Agreement.

“Stadium Lease” shall mean the Stadium Lease Agreement dated as of the Effective Date between the Authority, as lessor, and StadCo, as lessee, and covering the Land and Stadium Project Improvements, as the same may be amended, supplemented, modified, renewed or extended from time to time as provided therein.

“Stadium Plans” shall mean individually and collectively, the GMP Documents (as defined in the CMAR Agreement) and any modifications thereto for the Stadium Project Improvements prepared by the Architect and CMAR in the form Approved by StadCo and the Authority in accordance with the terms of this Agreement.

“Stadium Project Improvements” shall mean the Stadium (including all Stadium related furniture, fixtures and equipment and all concession improvements) and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, all as are more fully described in the CMAR Agreement and the Stadium Plans.

“Stadium Project Improvements Work” shall mean the design, development, construction, and furnishing of the Stadium Project Improvements in accordance with this Agreement and any demolition work in connection therewith.

“Stadium Revenue Fund” shall have the meaning ascribed by the Stadium Lease.

“Stadium Village” shall mean the area of land bounded by Russell Street, Interstate Drive, Shelby Avenue and South Second Street, and excluding the Stadium Site.

“State” shall mean the State of Tennessee.

“State Contribution Amount” shall have the meaning set forth in the Recitals of this Agreement.

“State Funding Agreement” shall have the meaning set forth in the Recitals of this Agreement.

“Submitting Party” shall have the meaning set forth in Section 18.1 of this Agreement.

“Substantial Completion” or “Substantial Completion Date” shall mean the date on which the Stadium is sufficiently complete in accordance with the Construction Manager at Risk Agreement so that StadCo can allow TeamCo to use the Stadium for its intended purposes (i.e., hosting an NFL Game), including without limitation issuance of a Certificate of Occupancy (temporary or final).

“Substantially All of the Project Improvements” shall have the meaning set forth in Section 15.1 of this Agreement.

“TSU Lease” shall have the meaning ascribed to it by the Stadium Lease.

“Team” shall mean the National Football League franchise currently known as the Tennessee Titans.

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

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

“TeamCo” shall mean Tennessee Football, LLC, a Delaware limited liability company.

“Ticket Tax Revenues” shall have the meaning ascribed to it by the Stadium Lease.

“Unwinding” shall have the meaning set forth in Section 3.6(b) of this Agreement.

Rules as to Usage

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

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

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

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

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

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

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

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

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

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

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

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

Exhibit B

Procurement Process

Policies to Follow

- To the greatest extent practicable, the Team will follow the processes outlined in Section 4.08.080 and Section 4.12.040 of the Metro Procurement Code pertaining to the selection of professional services using competitive sealed proposals.
- Once a Construction Manager at Risk (CMAR) has been selected, the CMAR will follow, to the greatest extent practicable, the processes outlined in Section 4.12.040 of the Metro Procurement Code pertaining to the use of competitive sealed proposals, Chapter 4.20 of the Procurement Code pertaining to the procurement of construction contracts, and Chapter 4.46 of the Procurement Code pertaining to procurement nondiscrimination and equal business opportunity in selecting contractors and subcontractors for the construction of the Stadium Project.
- The Metro Council recently adopted a sexual harassment training requirement applicable to Metro contractors, codified as Section 2.230.020 B of the Metro Code.

Professional Services Contracts

- Contracts for architectural and engineering (A&E) services are to be based upon recognized competence and integrity, not competitive sealed bids.
- Proposals for architects, engineers, and construction managers are to be solicited through a request for proposals (RFP).
- Notices of the RFP must be furnished to a sufficient number of potential proposers for the purpose of securing substantial competition. The notice must indicate where, how, and when RFP responses may be submitted. Metro's procurement regulations provide that public notice methods may include, but are not limited to, publication in a newspaper of general circulation a reasonable time prior to the proposal deadline, mailing to suppliers on a list of established suppliers, and/or posting notice of the proposal.
- Proposal preparation time shall be set to provide offerors a reasonable time to prepare their proposals. A minimum of 14 calendar days must be provided unless a shorter time is deemed necessary for a particular procurement as determined by the Purchasing Agent.
- Proposals must be opened in a manner so as to avoid disclosure of contents to competing offerors during the process of negotiation. A register of proposals must be prepared and be open for public inspection after contract award.
- The RFP must state the relative importance of price and other evaluation factors.
- The manner in which proposals are to be submitted, including any forms for that purpose, may be designated as a part of the RFP.
- The procuring entity may hold a pre-proposal conference to explain the procurement requirements. The conference should be held long enough after the RFP has been issued to allow bidders to become familiar with it but sufficiently before the RFP submission deadline to allow consideration of the conference results in preparing their proposals.
- No proposal submitted after the deadline may be considered.

- Proposals are not opened publicly, but are opened in the presence of the evaluation committee. The proposals remain confidential until an intent to award is issued.
- The evaluation must be based only on the evaluation factors set forth in the RFP. Numerical rating systems may be used but are not required. Factors not specified in the RFP are not to be considered.
- Proposals are to initially be classified as: a) acceptable; b) reasonably susceptible of being made acceptable; or c) unacceptable. Offerors whose proposals are unacceptable are to be so notified promptly.
- The evaluation committee may have discussions with individual offerors to ask questions and facilitate contract negotiations. Offerors are to be afforded equal treatment with respect to any opportunity for discussions and revisions of proposals. Offerors may correct any mistakes in their proposals during the discussion period. There is to be no disclosure of any information obtained from proposals submitted by competing offerors.
- A written determination of the award is made showing the basis for the award based upon the factors in the RFP.

Construction Contracts

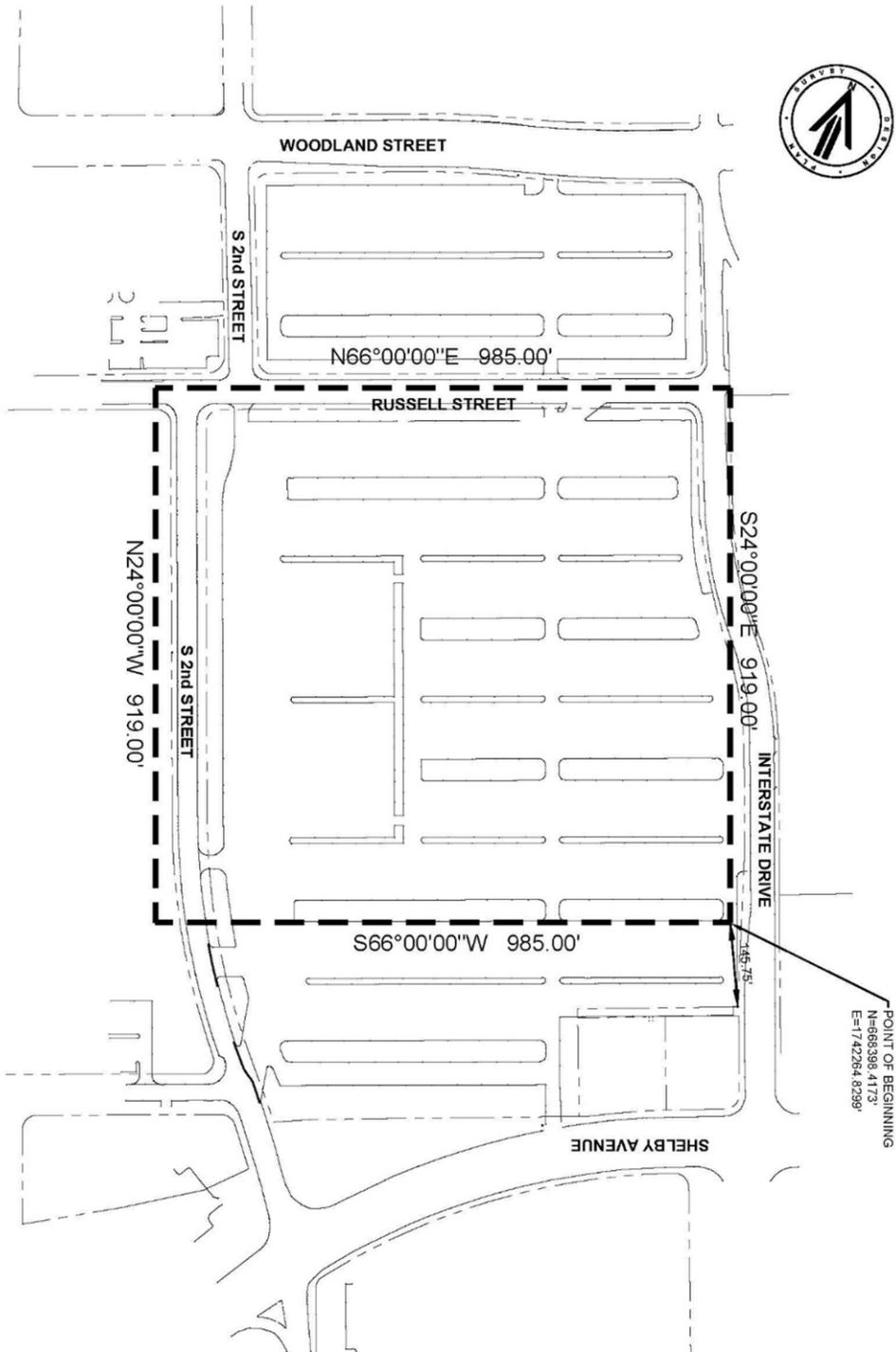
- The procuring entity has flexibility in formulating the project delivery approach based upon the project's size and importance.
- If the contracting method involves use of consultants, an evaluation of the availability of qualified consultants should be made. If other than the single prime contractor method is to be used, the procuring entity is to make a written determination that describes the construction contracting method chosen and sets forth the facts and conclusions that led to the selection of that method.
- Invitations to Bid require the submission of bid security in an amount equal to at least 10% of the bid, at the time the bid is submitted.
- The following bonds or security will be binding on the parties upon the execution of the contract:
 - A performance bond satisfactory to Metro, executed by a surety company authorized to do business in this state or otherwise secured in a manner satisfactory to Metro, in an amount equal to 100% of the price specified in the contract; and
 - A payment bond satisfactory to Metro, executed by a surety company authorized to do business in this state or otherwise secured in a manner satisfactory to the Metro, for the protection of all persons supplying labor and material to the contractor or its subcontractors for the performance of the work provided for in the contract in an amount equal to 100% of the price specified in the contract.
- The procuring entity must include clauses in all construction contracts providing for adjustments in prices, time of performance, or other contract provisions, as appropriate.
- Payroll records:
 - Must maintain copies of payroll records, including employees' names, employees' addresses, hours worked, and rates paid, but excluding social security numbers which shall be deleted or redacted, and shall maintain and preserve such payroll records for the previous 365 days on an ongoing basis. Such records are to be open for inspection by the agency under whose jurisdiction the contract is to be performed.

Minority Contracting

- The CMAR and A&E Team will ensure there is a team in place (the “Monitor”) experienced in minority contracting and workforce development to monitor minority contractor participation and workforce development efforts pertaining to the stadium project. The Monitor will provide monthly reports to the Metropolitan Sports Authority regarding actual minority contractor and subcontractor utilization, as well as the operation and utilization of the workforce development program, with a copy of same delivered to the Director and Special Counsel to the Council.
- The Team will work with Metro to meet and exceed any participation goals of the Business Assistance Office. The total project goals will meet, to the greatest extent practical, any goals established by the Business Assistance Office specifically for the stadium project pursuant Section 4.46.060 of the Procurement Code.
- Bid Requirements. No Bid submitted for work will be considered responsive unless it includes each of the following documents:
 - A Covenant of Non-Discrimination promising (1) To adopt the policies of the Metropolitan Government relating to equal opportunity in contracting on projects and contracts funded, in whole or in part, with funds of the Metropolitan Government; (2) To attempt certain good faith efforts to solicit MWBE participation on projects and contracts in addition to regular and customary solicitation efforts; (3) Not to otherwise engage in discriminatory conduct; (4) To provide a discrimination-free working environment; (5) That this Covenant of Non-Discrimination shall be continuing in nature and shall remain in full force and effect without interruption; (6) That the Covenant of Non-Discrimination shall be incorporated by reference into any contract or portion thereof which the Bidder may hereafter obtain; and (7) That the failure of the Participant to satisfactorily discharge any of the promises of nondiscrimination as made and set forth herein shall constitute a material breach of contract.
 - Each Bidder must provide a statement that the Bidder has delivered written notice to at least three available certified MWBEs if use of MWBEs is reasonable and if BAO can provide at least three MWBEs for the applicable category. In addition, a Bidder must deliver written notice to all individuals or entities requesting information on the solicitation. The written notice sent to potential subcontractors or vendors shall contain the following: (1) Sufficient information about the plans, specifications, and relevant terms and conditions of the solicitation to permit development of an understanding of work requirements. This may include information about the work that will be subcontracted or the goods that will be obtained from subcontractors and suppliers; (2) A contact person knowledgeable of the project documents within the Bidder’s office to answer questions about the conditions of the contract; (3) Information regarding the Bidder’s bonding requirements; and (4) The deadline for submission of price quotation.

**EXHIBIT C
TO
DEVELOPMENT AND FUNDING AGREEMENT**

DESCRIPTION OF THE LAND



POINT OF BEGINNING
 N=6683398.4173'
 E=1742264.8299'



Ragan Smith

Nashville • Murfreesboro • Chattanooga
 315 Woodland Street, Nashville, TN 37203
 Phone: 615.259.8777
 Fax: 615.259.8778
 Email: info@ragansmith.com

TITANS STADIUM

100' BUFFER

201 SHELBY AVENUE, NASHVILLE,
 DAVIDSON COUNTY, TENNESSEE

Scale: 1" = 300'
 Date: 02/22/23
 Approved By: T.S.

Drawing Title:
EXHIBIT
 Drawing No.:
1 of 1
 Project No.:
 22-0144

Titans Stadium Buffer

Being a 100' Buffer Yard surrounding the proposed Titans Stadium. Said stadium is located in the 6th Council District of Nashville, Davidson County, Tennessee. Said Stadium is located on a part of Lot 8 and 9 as shown on the plat entitled, Tennessee NFL Stadium, of record in Plat Book 9700, page 986, Register's Office for Davidson County, Tennessee. Said lots were conveyed to The Sports Authority of the Metropolitan Government of Nashville and Davidson County, of record in Deed Book 11634, page 297, Register's Office for Davidson County, Tennessee. Said buffer is hereby described as follows:

Beginning at a point 145.75 feet northwest of the southeasterly corner of said Sports Authority, with State Plane coordinates of: N=668398.4173', E=1742264.8299';

Thence, crossing said Sports Authority and S 2nd Street, South 66°00'00" West, 985.00 feet to a point;

Thence, continuing to cross said Sports Authority and Russell Street, North 24°00'00" West, 919.00 feet to a point;

Thence, continuing to cross Russell Street and Interstate Drive, North 66°00'00" East, 985.00 feet to a point;

Thence, continuing to cross Interstate Drive and said Sports Authority, South 24°00'00" East, 919.00 feet to the point of beginning and containing 905,215 square feet or 20.78 acres, more or less.

EXHIBIT D
TO
DEVELOPMENT AND FUNDING AGREEMENT
FORM OF AMENDMENT
TO EXISTING LEASE

THIS INSTRUMENT PREPARED BY:

BASS, BERRY & SIMS PLC (JAO)
150 Third Avenue South, Suite 2800
Nashville, Tennessee 37201

AMENDMENT NO. 7 TO STADIUM LEASE

This Amendment No. 7 to Stadium Lease (this “*Amendment*”) is entered into as of _____, 2023, by and between The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a Tennessee public, nonprofit corporation created pursuant to the Tennessee Sports Authority Act of 1993 (“*Lessor*”) and Cumberland Stadium, Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P. (“*Lessee*”).

RECITALS

WHEREAS, the parties hereto have heretofore entered into that certain Stadium Lease, dated May 14, 1996, as amended by Amendment No. 1 to Stadium Lease, dated April 16, 1997, Amendment No. 2 to Stadium Lease, dated May 27, 1997, Amendment No. 3 to Stadium Lease, dated May 21, 1999, Amendment No. 4 to Stadium Lease, dated as of October 15, 1999, Amendment No. 5 to Stadium Lease, dated as of October 19, 2010, and Amendment No. 6 to Stadium Lease, dated as of January 19, 2018 (said Stadium Lease, as heretofore so amended, being herein called the “*Stadium Lease*”), pursuant to which Lessee leases from Lessor the Facilities (as defined in the Stadium Lease), including without limitation the Stadium (as defined in the Stadium Lease), all of which are located upon the Stadium Site (as defined in the Stadium Lease); and;

WHEREAS, the Authority and Tennessee Stadium, LLC (“*StadCo*”), an affiliate of Lessee, have entered into that certain Development and Funding Agreement and that certain Stadium Lease Agreement, each dated as of _____, 2023 (the “*Development Agreement*”, the “*Stadium Lease Agreement*” and together, the “*New Stadium Agreements*”) pursuant to which the parties thereto have arranged for (a) the financing, development, construction, maintenance and operation of a new enclosed stadium (the “*New Stadium*”) to be located within the Stadium Site, adjacent to the Stadium (the “*New Stadium Parcel*”), and (b) the lease of the New Stadium Parcel and the New Stadium by the Authority to StadCo; and

WHEREAS, on or about the date of this Amendment, the Authority intends to convey to the Metropolitan Government of Nashville and Davidson County (the “*Metropolitan Government*”) all of that certain 95-acre property owned by the Authority and located on the East Bank along the Cumberland River, excluding the Stadium Site (as modified herein), consisting of (i) the New Stadium Parcel, which will be leased by the Metropolitan Government to the Lessor, for further sublease to StadCo as provided in the preceding recital, and (ii) the balance of such property (the “*Development Site*”), which will be developed by the Metropolitan Government as described below; and

WHEREAS, the New Stadium Agreements contemplate that the Development Site will be developed by the Metropolitan Government subject to the terms and conditions of that certain Site Coordination Agreement among the Authority, the Metropolitan Government and StadCo, dated as of _____, 2023 (the “*Site Coordination Agreement*”), which among other things, obligates the Authority and the Metropolitan Government to make available certain parking facilities for the benefit of the Stadium and Lessee, during the remaining term of the Stadium Lease, and for the benefit of the New Stadium and StadCo, during the term of the New Stadium Agreements; and

WHEREAS, the parties hereto desire to amend certain aspects of the Stadium Lease, as contemplated by the New Stadium Agreements and the Site Coordination Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements of the parties contained herein, and other good and valuable consideration, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1. DEFINITIONS

1.1 **Certain Definitions.** The terms shall have the indicated meanings for the purposes of this Amendment: “*Amendment*” – Shall have the meaning set forth in the introductory paragraph.

“*Development Site*” – Shall have the meaning set forth in the Recitals above.

“*Lessee*” – Shall have the meaning set forth in the introductory paragraph.

“*Lessor*” – Shall have the meaning set forth in the introductory paragraph.

“*Metropolitan Government*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium Agreements*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium Parcel*” – Shall have the meaning set forth in the Recitals above.

“*Site Coordination Agreement*” – Shall have the meaning set forth in the Recitals above.

“*StadCo*” – Shall have the meaning set forth in the Recitals above.

1.2 **Other Definitions.** Capitalized terms that are used but not defined in this Amendment shall have the meanings set forth in the Stadium Lease.

ARTICLE 2. AMENDMENTS AND AGREEMENTS

2.1 **Amendments to Article 3 (Use of the Facilities).** Section 3.7 of the Stadium Lease is hereby amended and restated as follows:

*3.7 **Certain Parking Rights.** Lessee shall (i) have the sole and exclusive right at its discretion to use, control and operate on all days those parking area located on the Stadium Site, currently identified as parking lots S, H, K and J, (ii) be solely responsible for all maintenance costs of such parking facilities; and (iii) be entitled to all revenue resulting from the use and operation of such parking facilities. The rights and responsibilities of the parties related to parking areas located within the Development Site shall be governed by the provisions set forth in Articles 6 and 8 of the Site Coordination Agreement, and the parties agree to comply with such provisions.*

2.2 **Amendments to Article 5 (Term; Extension Periods; Termination).** Article 5 of the Stadium Lease is hereby amended as follows:

(a) Section 5.1 is hereby amended and restated as follows:

*5.1 **Initial Term.** The initial term of this Lease (the “Initial Term”) shall commence on the date set forth in the introductory paragraph of this Lease and shall continue thereafter until 120 days after the earlier of (a) the last NFL Game played during the 2028 NFL season, or (b) the Substantial Completion of the New Stadium (as such terms are defined in the New Stadium Agreements).*

(b) Section 5.2 is hereby deleted and henceforth entitled as “(Reserved)”.

(c) Section 5.3 is hereby amended and restated as follows:

*5.3 **Term.** The “Term” of this Lease shall commence on the commencement of the Initial Term and shall terminate on the last day of the Initial Term.*

2.3 Amendments to Article 7 (Payments, Repairs and Improvements) and Related Definitions in Annex I. Article 7 and Annex I of the Stadium Lease are hereby amended as follows:

(a) Section 7.1 is hereby amended by deleting subsections (b) and (g) therefrom.

(b) Section 7.2 is hereby amended replacing clauses (d) and (e) thereof with the following: “(d) all Improved Item Expenses, and (e) all Stadium Equipment Expenses and all Capital Project Expenses”.

(c) Section 7.3 is hereby amended and restated as follows:

*Section 7.3 **Capital Projects; Capital Fund.** Subject to Section 7.5, Lessee shall cause all Capital Projects that give rise to Capital Project Expenses to be borne by Lessee pursuant to Section 7.2 to be implemented and completed as promptly as possible. The Metropolitan Government shall establish and maintain for the benefit of the Lessor and the Lessee a segregated account (the “Capital Fund”), the purpose of which shall be to accumulate funds for the payment of Capital Project Expenses and Improved Item Expenses for which Lessee is financially responsible under this Lease. Lessee shall have the right to obtain funds from the Capital Fund in the manner described in Section 7.6. The funds in the Capital Fund shall be invested only in Permitted Investments. On or before the first day of each Lease Year after the first Lease Year, Lessor shall deposit the Annual Capital Fund Deposit into the Capital Fund. All funds in the Capital Fund shall be the property of the Lessor, and may be used only to pay for Capital Project Expenses and Improved Item Expenses for which the Lessee is financially responsible hereunder. Notwithstanding anything herein to the contrary, Lessee’s financial responsibility with respect to such Capital Project Expenses and Improved Item Expenses shall not be limited to the funds in the Capital Fund.*

(d) Section 7.4 is hereby deleted and henceforth entitled as “(Reserved)”.

(e) Section 7.6(a) is hereby amended as follows:

(i) The heading shall be changed to “*Requisition of Capital Fund for Capital Project Expenses*”.

(ii) Each reference in Section 7.6(a) to “Stadium Equipment Expenses” shall be changed to “*Capital Project Expenses*”.

(iii) Clause (i)(III) shall be restated as follows: “*have been incurred for a Capital Project*”.

(iv) The last three sentences shall be deleted and replaced with the following: “*During the Term, Lessor shall be obligated to reimburse Lessee only to the extent funds are then available in the Capital Fund. In no event shall Lessor be obligated to reimburse Lessee for more than \$42 million for requisitions submitted on or after the date of this Amendment. In the event Lessee has submitted a Reimbursement Request for which funds in the Capital Fund are not sufficient to fulfill such request, Lessee may resubmit a Reimbursement Request at a later date with respect to such previously unfilled request. The aggregate amount of unreimbursed requisitions existing as of the expiration of the Term, to the extent the amount of such unreimbursed requisitions, when added to requisitions funded from the Capital Fund between the date of this amendment and the expiration of the Term, do not exceed \$42 million, shall be referred to as the ‘Unreimbursed Capital Expenditures’ and shall be funded in accordance with the New Stadium Documents and such obligation shall survive expiration or earlier termination of this Lease.*”

(f) The definition of “First Class Condition” is hereby amended and restated as follows:

“*First Class Condition*” shall mean the condition satisfying each of the following: (a) being in compliance with Applicable Law, and (b) being in such condition and repair as does not pose a public health and safety risk for patrons of or participants in events at the Stadium, and (c) being in such an operating condition sufficient to allow NFL Games to be played at the Stadium in accordance with applicable NFL Rules and Regulations with respect to player safety, including the field, the locker rooms and other player facilities.

2.4 Amendments to Annex II (Description of Stadium Site). Annex II of the Stadium Lease is hereby deleted and replaced with the description and depiction attached hereto as Exhibit A.

ARTICLE 3. CONDITIONS TO EFFECTIVENESS; STATUS OF STADIUM LEASE; LICENSE FOR USE OF CERTAIN PROPERTY

3.1 Conditions to Effectiveness. The provisions set forth herein shall become effective immediately upon the date hereof [on or about the date of issuance of the Authority Bonds]. Notwithstanding the foregoing, should the Authority Bonds (as defined in the Development Agreement) be required to be redeemed in accordance with Section 3.6(c) of the Development Agreement, ~~all of the provisions set forth herein, other than the amendment and restatement of the definition of “First Class~~

~~Condition” set forth in Section 2.3(f), shall, upon the payment in full by StadCo of the amounts required by such Section 3.6(c) of the Development Agreement, cease to have any further force or effect.~~(i) all of the provisions set forth herein, other than this Section 3.1 and the amendment and restatement of the definition of “First Class Condition” set forth in Section 2.3(f), shall be deemed void ab initio and of no force or effect, and (ii) Section 3.7 of the Stadium Lease shall be hereby amended to add the following new sentence to the end of such Section: “All rights of the Lessor set forth in this Section 3.7 may be exercised by the Metropolitan Government in lieu of the Lessor, and all obligations of the Lessor set forth in this Section 3.7 may be satisfied by the Metropolitan Government on behalf of the Lessor, in each case without duplication and in the sole discretion of the Metropolitan Government”.

3.2 Full Force and Effect. Except as otherwise specifically set forth in this Amendment, the Stadium Lease remains in full force and effect, without modification, amendment or change.

3.3 License for Use of the Excluded Property. Lessor, as the lessee of the License Area, as defined in Exhibit A and depicted in Exhibit B, and Tennessee Stadium, LLC (“StadCo”), as the sublessee of the License Area, hereby grant to Lessee a temporary, nonexclusive license to use the License Area during the Term. Such license entitles Lessee to use the License Area for all purposes for which the Stadium Site may be utilized, and Lessee shall have all of the rights and responsibilities with respect to the License Area as though it were a part of the Stadium Site.

StadCo joins in the execution hereof solely for the purpose of granting the license described in this Section 3.3.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

ATTEST BY:

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

Emmett Wynn
Secretary

Cathy Bender
Chair

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Cathy Bender and Emmet Wynn, with whom I am personally acquainted, and who acknowledged themselves to be the Chair and Secretary, respectively, of The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a Tennessee governmental entity, the within named bargainer, and that they as such respective officers, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by themselves as such officers.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

CUMBERLAND STADIUM, INC.

By: _____
Burke Nihill
President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Burke Nihill, with whom I am personally acquainted, and who acknowledged himself to be the President of Cumberland Stadium, Inc., a Delaware corporation, the within named bargainor, and that he as such officer, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such officer.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

TENNESSEE STADIUM, LLC

By: _____
Burke Nihill
President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Burke Nihill, with whom I am personally acquainted, and who acknowledged himself to be the President of Tennessee Stadium, LLC, a Delaware limited liability company, the within named bargainer, and that he as such officer, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such officer.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

EXHIBIT A

Stadium Site

That certain parcel of real property located at 1 Titans Way, Nashville, Tennessee 37213, bounded on the north by Russell Street, on the east by Second Street, on the south by Victory Avenue and on the west by Titans Way, consisting of approximately 32 acres; but excluding that portion of such property located to the east of Second Street and depicted within the parcel of property identified on Exhibit B (the “License Area”).

EXHIBIT B

EXHIBIT E
TO
DEVELOPMENT AND FUNDING AGREEMENT
STADIUM PROJECT SCOPE

The Stadium shall be a new, first class, state-of-the-art, enclosed facility that will serve as the home of the Team and will also host concerts, sporting events, university events, cultural, and community-oriented events. The Stadium will have the following basic characteristics, and other features and amenities which will be generally consistent with other new NFL stadiums (subject to any changes mutually agreed upon by StadCo and the Authority):

- Seating Capacity Approximately 60,000
- Suite
- Loge Box Seats
- Club Seats
- On-Site Parking
- Administrative Office Space
- Retail – Club Store
- Food & Beverage
- Meeting / Banquet Space

**EXHIBIT F
TO
DEVELOPMENT AND FUNDING AGREEMENT**

**FORM OF PERSONAL SEAT LICENSE AND
MARKETING AGREEMENT**

PERSONAL SEAT LICENSE MARKETING AND SALES AGREEMENT

BY AND BETWEEN

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

AND

TENNESSEE STADIUM, LLC

DATED AS OF [____], 2023

PERSONAL SEAT LICENSE MARKETING AND SALES AGREEMENT

This **PERSONAL SEAT LICENSE MARKETING AND SALES AGREEMENT** (this “Agreement”) is made as of the [] day of [], 2023, by and between the SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”) and TENNESSEE STADIUM, LLC, a Delaware limited liability company (“StadCo”).

RECITALS

A. StadCo is an entity under common control with Tennessee Football, LLC, a Delaware limited liability company (“TeamCo”), which owns a professional football franchise that is a member club of the National Football League (“NFL”) known as the Tennessee Titans (the “Team”).

B. The Metropolitan Council (the “Council”) of the Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) has determined that the construction of a new, first-class, state-of-the-art, enclosed venue for professional football and numerous other sporting, entertainment, cultural and civic events (the “Stadium”), and which will be used for hosting Team Games (as defined herein), together with related facilities, on an approximately 20.78-acre portion of property owned by the Metropolitan Government and leased to the Authority will encourage and foster economic development and prosperity within the geographic area of the Metropolitan Government.

C. Pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated, as amended (the “Act”), the Council created the Authority for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing, operating and leasing of the Stadium.

D. In connection with the development, construction, operation, use and occupancy of the Stadium, (i) the Authority and StadCo are entering into that certain Development and Funding Agreement, dated as of the date hereof (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Development Agreement”), pursuant to which StadCo will agree (A) on behalf of the Authority, to administer and manage the design, development and construction of the Stadium and certain other improvements and (B) to pay a portion of the costs of, including the payment of any cost overruns with respect to, the construction of the Stadium as described therein, (ii) the Authority, StadCo, the State of Tennessee (the “State”), the Construction Monitor (as defined therein) and the Construction Funds Trustee (as defined therein) are entering into that certain Construction Funds Trust Agreement (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Construction Funds Trust Agreement”), concerning the collection and disbursement of all amounts necessary to pay the costs of the design, development, and construction of the Stadium and related Stadium infrastructure and (iii) the Authority and StadCo are entering into that certain Stadium Lease Agreement, dated as of the date hereof (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Stadium Lease Agreement”), concerning the long-term use of the Stadium. This Agreement must be concurrently executed with the Development Agreement and the Stadium Lease Agreement.

E. Due to its ownership of the Stadium, the Authority is the sole owner of the right (the “Authority Seat Right”) to sell, license or otherwise transfer rights with respect to any and all of the manifested seats located in the Stadium (i.e., seats available and intended for sale to the general public). With respect to seats located in, or accessible through, the Suites (as defined in the Stadium Lease Agreement), the licensees thereof shall have and enjoy the right to use and occupy their respective Suites (and such seats) by, through and under the rights conveyed to StadCo pursuant to Section 2.1 of the Stadium Lease Agreement. Pursuant to this Agreement, either (i) the Authority will convey to StadCo in exchange for cash (in no case to be refunded) the Authority Seat Right relating to the remainder of the manifested seats (the “Available Seats”) for the Initial Term (as defined in the Stadium Lease Agreement), including, without limitation, the right to sell (x) each initial personal seat license commenced during the Initial Term with respect to each Available Seat (as defined in the Stadium Lease Agreement) (collectively, the “Initial PSLs”), and (y) each personal seat license commenced during the Initial Term in replacement of (each, a “Replacement PSL”) any Initial PSL or Replacement PSL that has been terminated with respect to an Available Seat (the conveyed Authority Seat Rights with respect to the Available Seats, collectively, the “Acquired Seat Rights”) or (ii)(A) StadCo will make one or more subordinated cash advances to the Authority (each, a “PSL Advance” and, collectively (whether one or more), the “PSL Advances”) to facilitate payment or reimbursement of Project Costs (as defined in the Development Agreement) for the construction of the Stadium, (B) the Authority will agree to pledge its interest in PSL Revenues arising under PSL Agreements (as such terms are defined below) to StadCo as the sole security and sole source of funds to reimburse StadCo for the PSL Advances and (C) the Authority will engage StadCo as its agent with respect to the marketing of, solicitation of orders for, and sales of, PSLs and the execution and delivery of PSL Agreements.

F. The net proceeds from either (i) the conveyance by the Authority to StadCo of the Acquired Seat Rights, or (ii) the PSL Advances made by StadCo to the Authority, shall be unequivocally dedicated to the costs of the construction of the Stadium, as and to the extent more fully set forth herein and in the other Project Documents. The Parties (as defined below) intend and understand that, as further provided in Section 4.1 of this Agreement, any costs or expenses associated with the PSL program provided for herein shall be funded by, and shall be payable solely from, the proceeds of sales of the PSLs to PSL Licensees (as such terms are defined below), and from no other source.

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

ARTICLE I DEFINITIONS

Section 1.1 Defined Terms. Capitalized terms used in this Agreement shall have the meanings set forth in Schedule 1 to this Agreement, except where otherwise stated. Schedule 1 also contains rules of usage applicable to this Agreement.

ARTICLE II
CONVEYANCE OF ACQUIRED SEAT RIGHTS; PSL ADVANCE; PSL PROGRAM

Section 2.1 Conveyance of Acquired Seat Rights; PSL Advance. On or prior to the Funding Release Date (as defined in the Development Agreement), the Authority and StadCo shall proceed with the actions required under either Section 2.2 or Section 2.3 below (but not both), as elected by StadCo and set forth in the PSL Sales Administration Agreement.

Section 2.2 Conveyance of Acquired Seat Rights; Application of Aggregate Purchase Price; Application of PSL Revenues. Unless StadCo funds PSL Advances under Section 2.3 below:

(a) Upon and subject to the terms and conditions herein set forth, the Authority hereby agrees to convey to StadCo the Acquired Seat Rights, and StadCo hereby agrees to purchase the Acquired Seat Rights, free and clear of all Liens, in each case on or after the Funding Release Date. In consideration for such conveyance of the Acquired Seat Rights by the Authority, StadCo shall pay to the Authority, on or after the Funding Release Date, an aggregate amount equal to \$[_____]¹ (the “Aggregate Purchase Price”).

(b) StadCo hereby agrees to make payments of the Aggregate Purchase Price to or for the benefit of the Authority at such times as may be necessary to cause the PSL Contribution Amount to be timely deposited to the PSL Contribution Trust Account (as defined in the Construction Funds Trust Agreement) in order to be unequivocally dedicated to the payment of Project Costs in accordance with the terms of the Development Agreement and the Construction Funds Trust Agreement.

(c) The Authority hereby directs StadCo to deposit the entirety of the Aggregate Purchase Price, as and when paid or payable, to the Construction Funds Trustee for deposit to the PSL Contribution Trust Account and the unequivocal dedication of the same to the payment or reimbursement of Project Costs in accordance with the terms of the Development Agreement and the Construction Funds Trust Agreement.

(d) The Authority and StadCo agree that all payments received from PSL Licensees in respect of PSL Agreements are required to be deposited in the Clearing Account. StadCo hereby agrees to unequivocally dedicate all PSL Revenues received by it in the Clearing Account to (i) first, the payment or reimbursement of PSL Costs, (ii) second, the payment of interest on, and the payment and prepayment of principal of, the StadCo PSL Credit Facility, and (iii) third, the payment of interest on, and the payment and prepayment of principal of, indebtedness incurred by StadCo to fund some or all of the StadCo Contribution Amount (as defined in the Development Agreement) (the indebtedness referred to in this clause (iii), the “Construction Loan(s)”).

¹ NTD: Price to be established based on a third-party market analysis and estimated sales of PSLs.

Section 2.3 PSL Advances; Application of PSL Advances; Application of PSL Revenues.
If StadCo funds PSL Advances under this Section 2.3, then:

(a) Upon and subject to the terms and conditions herein set forth, (i) StadCo hereby agrees to fund PSL Advances on or after the Funding Release Date in an aggregate principal amount equal to \$[_____]² (the “Aggregate PSL Advance Amount”) and (ii) the Authority hereby agrees, on or prior to the Funding Release Date, to pledge its interest in PSL Revenues arising under PSL Agreements to StadCo as the sole security and sole source of funds to reimburse StadCo for the PSL Advances (which repayment obligation is described in subsection (d) below).

(b) StadCo hereby agrees to make PSL Advances to or for the benefit of the Authority at such times as may be necessary to cause the PSL Contribution Amount to be timely deposited to the PSL Contribution Trust Account (as defined in the Construction Funds Trust Agreement) in order to be unequivocally dedicated to the payment of Project Costs in accordance with the terms of the Development Agreement and the Construction Funds Trust Agreement.

(c) The Authority hereby directs StadCo to deposit the entirety of each PSL Advance, as and when paid or payable, to the Construction Funds Trustee for deposit to the PSL Contribution Trust Account and the unequivocal dedication of the same to the payment or reimbursement of Project Costs in accordance with the terms of the Development Agreement and the Construction Funds Trust Agreement.

(d) The Authority hereby agrees to reimburse the Aggregate PSL Advance Amount to StadCo as described in, and solely from the source of funds identified in, this Section 2.3(d). The Authority and StadCo agree that all payments received from PSL Licensees in respect of PSL Agreements are required to be deposited in the Clearing Account. Until the Aggregate PSL Advance Amount is reimbursed to StadCo in full, StadCo shall unequivocally dedicate all PSL Revenues received in the Clearing Account to (i) first, the payment or reimbursement of PSL Costs, (ii) second, the payment of interest on, and the payment and prepayment of principal of, the StadCo PSL Credit Facility, and (iii) third, the payment of interest on, and the payment and prepayment of principal of, the Construction Loans. StadCo’s application of PSL Revenues for the purposes described in clause (ii) or (iii) above shall be deemed approved reimbursements by the Authority of a portion of the outstanding Aggregate PSL Advance Amount.

(e) The PSL Sales Administration Agreement shall establish the following rights and obligations of the Authority and the PSL Agent pertinent to the creation and administration of an agency relationship with respect to the marketing and sale of the PSLs: (i) the right of the Authority to review, comment on and reasonably approve each Marketing Plan (as defined below); (ii) the right of the Authority to reasonably approve the standardized forms of

² NTD: PSL Advance amount to be established based on a third-party market analysis and estimated sales of PSLs.

the PSL Agreements; (iii) the right of the Authority to consent in its reasonable discretion to any proposed extension, amendment, cancelation or other modification to the terms of a PSL Agreement; (iv) the obligation of the PSL Agent to provide periodic reporting with respect to PSLs sold, PSL Costs incurred, gross proceeds collected from sales of PSLs and related information; and (v) the obligation of the PSL Agent to prepare an annual budget of anticipated PSL Costs.

Section 2.4 StadCo PSL Rights. Subject to the terms of this Agreement, StadCo shall, ³during the PSL Term (as defined herein), with the right to appoint subagents pursuant to the terms hereof (each, a “Subagent”), have the sole and exclusive rights with respect to the marketing of, solicitation of orders for, and sales of, PSLs and the execution and delivery of PSL Agreements as provided in Section 2.7 of this Agreement. If StadCo is required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3 above, StadCo shall, when marketing and selling PSLs, do so in its capacity as the Authority’s exclusive agent (the “PSL Agent”) for such purposes, as further described in the PSL Sales Administration Agreement. StadCo shall use commercially reasonable efforts to sell, or cause to be sold, PSLs with respect to all Available Seats, *provided* however, that in no event shall StadCo’s inability to sell all such PSLs release or relieve StadCo from any of its obligations or liabilities hereunder or under the Development Agreement. In the event that a PSL shall terminate during the PSL Term due to a default by the PSL Licensee under the applicable PSL Agreement, StadCo shall use commercially reasonable efforts to sell, or cause to be sold, a Replacement PSL with respect to the applicable Available Seat or Available Seats. Neither StadCo nor any Subagent nor TeamCo shall make any promises or commitments on behalf of the Authority or act in any way that suggests it has authority to bind the Authority (other than StadCo, if and to the extent acting in its limited capacity as PSL Agent (if applicable)). StadCo shall, subject to Sections 2.2(d) and 2.3(d) and the limitations provided for in the PSL Sales Administration Agreement, pay or reimburse itself from the Clearing Account for all reasonable costs and expenses incurred in connection with the marketing of, solicitation of orders for, and sales of PSLs, and the execution and delivery of PSL Agreements and any related PSLs, including costs and expenses relating to the preparation of each Marketing Plan and to the establishment, maintenance, and operation of the Sales Center (as defined herein).

Section 2.5 Efforts; Marketing Plan. During the PSL Term, StadCo shall market, solicit orders for, and sell PSLs in accordance with the applicable Marketing Plan. In particular, StadCo shall be responsible for the following:

(a) StadCo shall, or shall cause its Subagent to, on an annual basis on or before April 1st of the relevant year, develop a plan for the marketing and promotion of PSLs for each Lease Year during the PSL Term (each, a “Marketing Plan”), which such Marketing Plan shall be provided to the Authority in the manner described in the PSL Sales Administration Agreement; *provided* that, with respect to the first Lease Year (or any remaining portion thereof)

³ NTD: The appointment of StadCo as PSL Agent, and certain administrative provisions relevant to StadCo acting as PSL Agent, will be included in the PSL Sales Administration Agreement, if applicable.

of the PSL Term, the PSL Agent shall develop a Marketing Plan within ninety (90) days after the Effective Date; and

(b) StadCo shall, or shall cause its Subagent to, establish a marketing and sales center for use with respect to StadCo's rights and obligations under this Agreement, to be located at such location as may be determined by StadCo (the "Sales Center"), notice of which location shall be provided to the Authority.

Section 2.6 Provision of Technical and Professional Services. StadCo shall be responsible for furnishing all technical and professional services, including labor, material, equipment, transportation, supervision, and expertise to satisfactorily complete the work required under this Agreement at no risk to the Authority.

Section 2.7 PSL Agreements.

(a) StadCo shall develop standardized forms of contracts for the sale of PSLs (such contracts, the "PSL Agreements"). Each PSL Agreement shall provide, among other things, (A) that any PSL related to such PSL Agreement does not grant to or provide the PSL Licensee with any property right, nor does it grant or provide any ownership or other equity interest in the Stadium; (B) for a release and indemnification of StadCo, TeamCo, the Authority, and the Metropolitan Government and their elected officials, appointed officials, board members, volunteers, officers, employees, agents, and attorneys from and against any liability, losses, claims, demands, costs and expenses, including attorneys' fees and litigation expenses, arising out of any personal injury or property damage occurring in or upon the Stadium or related property in connection with the PSL Licensee's use of any applicable PSL; (C) if StadCo is acting as PSL Agent, that the PSL Agent or a Subagent executes and delivers such PSL Agreement on behalf of the Authority as agent (and not as principal) of the Authority; (D) that the interest of StadCo (or if StadCo is acting as PSL Agent, the Authority) in such PSL Agreement and revenues associated therewith may from time to time be sold, transferred or otherwise assigned (whether outright or for collateral purposes) to one or more third parties, including any lenders directly or indirectly providing financing for the construction of the Stadium; (E) that the rights under any applicable PSL will not extend beyond the expiration or earlier termination of the Initial Term; (F)(i) if StadCo has purchased the Acquired Seat Rights, that StadCo and not the Authority will be responsible for all refunds due to any PSL Licensee to the extent any PSL Revenues are not sufficient to pay such refunds, and (ii) if StadCo is acting as PSL Agent, refunds due to any PSL Licensee shall be payable from PSL Revenues and the remaining Aggregate PSL Advance Amount; and (G) that the Authority will not be liable for monetary damages thereunder for any reason, including an actual or alleged nonperformance by any Person, including the Authority.

(b) To the extent StadCo has received a deposit from a potential PSL Licensee prior to the execution of a PSL Agreement, StadCo shall cause such deposit to be transferred to the Clearing Account (as defined herein) promptly following the execution and delivery of a PSL Agreement with such PSL Licensee.

(c) StadCo shall timely and fully perform and comply with all material provisions, covenants, and other promises required to be observed by it under the PSL Agreements in accordance with commercially reasonable standards.

(d) StadCo shall maintain and implement administrative and operating procedures (including an ability to recreate records evidencing PSL Agreements in the event of the destruction of the originals thereof), and keep and maintain all documents, books, digital and electronic records, and other information reasonably necessary or advisable for the collection of all PSL Revenues (including records adequate to permit the daily identification of PSL Revenue and all collections with respect to PSL Revenue). StadCo shall provide the Authority with copies of the standardized forms of PSL Agreements as they are from time to time developed and amended.

Section 2.8 Marketing Materials. StadCo shall develop marketing materials for distribution to potential PSL Licensees (“Marketing Materials”). If and to the extent StadCo is acting as PSL Agent, the Authority hereby grants to StadCo, in its capacity as the PSL Agent, the exclusive right, during the PSL Term, to use the Marketing Materials in connection with its marketing and sale of the PSLs and in accordance with this Agreement.

Section 2.9 Standard of Performance. StadCo and each Subagent will perform all services under this Agreement in accordance with Applicable Law. As further provided in Article IV, StadCo has the right to utilize any Subagent(s) to carry out its functions, rights and obligations under this Agreement (subject to the provisions of Article IV regarding the responsibility of StadCo for its Subagents), and all such Subagents shall comply with all applicable terms and conditions of this Agreement, and the utilization of Subagents by StadCo shall not release StadCo from any obligations under this Agreement. Without limitation of the other applicable provisions of this Agreement, whenever this Agreement provides for the approval or Consent by the Authority, such approval or Consent shall not be unreasonably withheld, conditioned or delayed unless otherwise specified herein.

Section 2.10 Representations and Warranties of StadCo. StadCo makes the following representations and warranties on the date hereof:

(a) Organization and Good Standing(a) . StadCo is a Delaware limited liability company duly organized, validly existing, and in good standing under the laws the State of Delaware and duly authorized to do business in the State of Tennessee. StadCo has the organizational power and authority to execute, deliver, and perform its obligations under this Agreement and to own its property and conduct its business as such properties are presently owned and as such business is presently conducted.

(b) Due Authorization(b) . The execution, delivery, and performance of this Agreement have been duly authorized by StadCo by all necessary organizational action on the part of StadCo.

(c) Binding Obligation(c). This Agreement has been duly executed and delivered by StadCo and constitutes a legal, valid, and binding obligation of StadCo enforceable

in accordance with its terms except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting enforcement of creditor's rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in law or at equity).

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

(e) No Violation. Neither the consummation of the transactions contemplated by this Agreement nor the fulfillment of the terms hereof conflict in any material way with, result in any material breach by StadCo of any of the material terms and provisions of, or constitutes (with or without notice or lapse of time) a material default by StadCo under any indenture, agreement or other instrument to which StadCo is a party or by which it shall be bound; nor violate, to StadCo's knowledge, any law, order, rule or regulation applicable to StadCo of any court or of any federal or state regulatory body, administrative agency or other federal or state instrumentality having jurisdiction over StadCo that would reasonably be expected to have a material adverse effect.

(f) No Proceedings. There are no material proceedings or investigations pending or, to StadCo's knowledge, threatened against StadCo before any court, regulatory body, administrative agency or other governmental instrumentality having jurisdiction over StadCo: (i) asserting the invalidity of this Agreement; (ii) seeking to prevent the consummation of any of the transactions contemplated by this Agreement; or (iii) seeking any determination or ruling that would materially and adversely affect the validity or enforceability of this Agreement.

(g) No Consents. No consent, approval, authorization, order, registration or qualification of or with any court or governmental agency or body is required for the consummation of the transactions contemplated by this Agreement, except for those which have been obtained and are in full force and effect.

(h) Approval by NFL. The NFL has taken all currently necessary action under the NFL Rules and Regulations to approve the terms of this Agreement.

(i) Prohibition Against Boycotting Israel. To the extent this Agreement constitutes a contract with to acquire or dispose of services, supplies, information technology, or construction for the purposes of Tennessee Code Annotated Section 12-4-119, neither StadCo nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates, are currently engaged in nor will they engage in a boycott of Israel from the date hereof through the expiration or termination of this Agreement. For the purposes of Section 12-4-119, "boycott of Israel" shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii)

in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason.

Section 2.11 Representations and Warranties of the Authority. The Authority makes the following representations and warranties on the date hereof

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

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

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

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

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

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

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to Authority's knowledge, threatened by any Person,

against the Authority or its assets or properties which if unfavorably determined against Authority would have a material adverse effect on the Authority's ability to perform and satisfy its obligations and duties hereunder.

Section 2.12 Acknowledgments. The Authority and StadCo have unequivocally dedicated all revenues from the sale of PSLs (for the avoidance of doubt, net of expenses of the PSL program) to the costs of the Stadium construction project pursuant to the terms and conditions of the Project Documents. StadCo also acknowledges that the Stadium Lease Agreement requires that StadCo honor the rights of the holders of PSLs during the term of such PSLs, including a requirement that StadCo offer (or cause TeamCo to offer) tickets and other amenities to the holders of valid PSLs, as will be more particularly provided in the PSLs and in the Stadium Lease Agreement.

Section 2.13 TeamCo License. StadCo shall cause TeamCo to enter into a license agreement with any Subagent(s), pursuant to which TeamCo will authorize such Subagent(s), at no cost to the Subagent(s) and on such other terms and conditions as determined by TeamCo (including provisions regarding confidentiality and protection of trade secrets), to utilize in connection with the marketing and sales of PSLs (i) a list of TeamCo's current season ticket holders and the wait list of potential season ticket holders to allow such Subagent(s) to promote the sale of PSLs to those individuals consistent with the Marketing Plan, and (ii) certain of TeamCo's logos, designs, trademarks, trade names, and service marks.

ARTICLE III TERM OF AGREEMENT; TERMINATION

Section 3.1 Term of Agreement. This Agreement, and the rights, duties and obligations established hereby, is effective as of the date hereof (the "Effective Date") and expires on the last day of the Initial Term, unless this Agreement is earlier terminated as set forth herein (the "PSL Term").

Section 3.2 Basis for Termination. This Agreement may be terminated at any time during the PSL Term:

- (a) upon the mutual written agreement of the Parties;
- (b) automatically upon the termination of the Stadium Lease Agreement; or
- (c) by the Authority, (i) if StadCo is acting as PSL Agent, upon (A) the adjudication of the PSL Agent as bankrupt, or the PSL Agent suffering permanent or temporary court-appointed receivership of all or substantially all of its property or assets, (B) the PSL Agent making a general assignment for the benefit of creditors, (C) the PSL Agent filing a voluntary bankruptcy petition, or (D) the PSL Agent suffering the filing of an involuntary bankruptcy petition that is not dismissed within ninety (90) days after filing, in which case termination shall be effective thirty (30) days after notice is given of such intent to terminate; or (ii) the material breach of this Agreement by StadCo, which breach is not cured within thirty (30) days after StadCo receives notice of such breach in writing from the Authority.

Section 3.3 Effect of Termination.

(a) If, pursuant to the Construction Funds Trust Agreement and the Development Agreement, the PSL Contribution Trust Account and any other funds or accounts in which the PSL Contribution Amount are then held (in whole or in part) are terminated, all remaining amounts in respect of the PSL Contribution Amount, whether in a Project Account or another fund or account, including interest and other funds earned from the investment of the PSL Contribution Amount, shall be transferred as follows: (i) if the Project Completion Date shall have occurred, all remaining amounts in respect of the PSL Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the PSL Contribution Amount, shall (1) except to the extent StadCo was required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3, be transferred to the Capital Repairs Reserve Fund or (2) if StadCo was required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3, be transferred to StadCo as a prepayment of the Aggregate PSL Advance Amount, to be applied by StadCo in accordance with Section 2.3(d); or (ii) if the Project Completion Date shall not have occurred, all such amounts shall be transferred to StadCo and shall constitute (1) except to the extent StadCo was required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3, a purchase price adjustment, to be applied by StadCo in accordance with Section 2.7(a)(F)(i), or (2) if StadCo was required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3, a prepayment of the Aggregate PSL Advance Amount (provided, however, any such remaining amounts shall be applied as required by Section 2.7(a)(F)(ii) to make refunds due to PSL Licensees prior to being applied pursuant to this Section 3.3(a)(ii)(2) to prepay the Aggregate PSL Advance Amount).

(b) Upon any termination or expiration of this Agreement, for whatever reason, then, in any such case, all rights of PSL Agent (if any) hereunder regarding the PSLs and the use of the Marketing Materials shall automatically terminate and automatically revert to the Authority, effective as of such time, and the PSL Agent (if any) shall have no further rights thereto under the terms of this Agreement.

(c) The termination or expiration of this Agreement shall not release or relieve any Party from any duties, obligations or liabilities incurred prior to or as a result of such termination or expiration, including either Party's duties, obligations or liabilities under the Development Agreement.

(d) Upon any termination or expiration of this Agreement, the PSL Agent (if any) shall provide to the Authority a copy of all PSL Agreements that have not already been delivered to the Authority.

(e) Notwithstanding any termination or expiration of this Agreement, the provisions of Articles IV (to the extent amounts are due), V, VIII, X, and XI and Sections 2.6 and 3.3, shall survive any such termination or expiration of this Agreement.

**ARTICLE IV
COMPENSATION AND PAYMENT**

Section 4.1 Revenues and PSL Costs. StadCo shall unequivocally dedicate all revenues associated with the sale of PSLs first to the costs and expenses to be incurred to perform the marketing and promotion of PSLs (“PSL Costs”), in each case as incurred throughout the PSL Term, and thereafter to the payment or reimbursement of Project Costs in accordance with the applicable provisions of Sections 2.2 and 2.3 above. Notwithstanding anything to the contrary contained in this Agreement, the duties of the Authority under this Section 4.1 and for all PSL Costs in this Agreement (including the reasonable costs and expenses provided for in Sections 2.2, 10.1, and 11.1) shall be payable solely from, and the source of payments of such duties shall in any event be limited to, the aggregate of the applicable amounts paid by the PSL Licensees under the PSL Agreements, constituting proceeds of sales to such PSL Licensees of PSLs, to the extent, and only to the extent, such amounts and proceeds are actually received in the Clearing Account.

**ARTICLE V
ASSIGNMENT AND SUBCONTRACTING OF AGREEMENT**

Section 5.1 StadCo. Except in connection with any assignment permitted under Section 25 of the Stadium Lease Agreement, StadCo may not assign, transfer or otherwise dispose of any of its rights or duties hereunder without the prior written consent of the Authority in its sole discretion; provided, however that nothing in this Agreement shall prevent StadCo from utilizing the services of such Subagents as it deems reasonably appropriate to perform its obligations under this Agreement; provided, further that StadCo shall require its Subagents to comply with all applicable terms and conditions of this Agreement in providing such services. StadCo shall be wholly responsible for the acts and omissions of any Subagents, and use of such Subagents shall not relieve StadCo of any of its obligations under this Agreement. In each such case of an assignment permitted under this Agreement, StadCo shall furnish the executed assignment and assumption agreement for such transaction to the Authority, and the assignee therein shall, from and after the effectiveness of such assignment and assumption agreement, be a party to this Agreement as successor to StadCo, and StadCo shall, to the extent so assigned and assumed, be released from its obligations under this Agreement relating to periods after such assignment. Notwithstanding any such assignment and assumption transactions, the assignor shall continue to be entitled to the benefits of Sections 2.2, 10.1 and 11.1 with respect to facts and circumstances occurring prior to the effective date of such assignment and assumption.

Section 5.2 The Authority. The rights and duties of the Authority under this Agreement shall inure to the benefit of and be binding upon any successor to the Authority without any further action or approval by StadCo.

**ARTICLE VI
CONFIDENTIALITY**

Section 6.1 Confidentiality. All ideas, memoranda, specifications, plans, manufacturing procedures, data, drawings, descriptions, documents, discussions, contract pricing or other information developed or received by or for StadCo or the Authority related to the sale of the PSLs (other than Marketing Materials) and all other written information submitted to StadCo in connection with the performance of this Agreement shall be held as confidential information to the extent required or allowed by Applicable Law, including laws of privacy and trade secrets, and shall not be used for any purposes other than the performance of the duties and obligations of the Parties under this Agreement (or as provided pursuant to NFL requirements applicable to StadCo or TeamCo), nor be disclosed to any Party not associated with performance and consummation of such duties and obligations unless required by Applicable Law, or unless the information that would otherwise be deemed confidential has otherwise (i) been previously publicly disclosed, without the benefit of an agreement of confidentiality, by the disclosing Person, (ii) become public knowledge without the breach of the receiving Party hereunder or (iii) been independently developed by the receiving Party without use of the other Party's confidential information. StadCo agrees to require its Subagents to comply with this provision.

ARTICLE VII SUBLICENSING

Section 7.1 Sublicensing. **EXCEPT AS OTHERWISE AGREED UPON BY THE PARTIES IN WRITING, STADCO SHALL BE LIABLE FOR ALL ACTIONS OR INACTIONS OF EACH OF ITS SUBCONTRACTORS, SUBAGENTS, AND SUBLICENSEES HEREUNDER, INCLUDING ANY SUBAGENTS. STADCO SHALL CAUSE EACH SUBCONTRACTOR, SUBAGENT, AND SUBLICENSEE, INCLUDING ANY SUBAGENTS, BEFORE SUCH SUBCONTRACTOR, SUBAGENT, AND SUBLICENSEE HEREUNDER EXERCISES ANY SUBCONTRACT, SUBAGENT OR SUBLICENSE RIGHTS, TO EXECUTE A WRITTEN AGREEMENT AGREEING TO BE BOUND BY THE APPLICABLE TERMS AND CONDITIONS OF THIS AGREEMENT APPLICABLE TO STADCO. EACH SUCH SUBCONTRACT, SUBAGENT OR SUBLICENSE ARRANGEMENT SHALL SPECIFY THAT IT SHALL TERMINATE UPON THE EXPIRATION OR TERMINATION OF THIS AGREEMENT. THE TERMS OF THIS ARTICLE SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS AGREEMENT.**

ARTICLE VIII RIGHT TO INSPECT AND AUDIT RECORDS OF PSL AGENT

Section 8.1 Right to Inspect. The Authority, through its authorized employees, representatives or agents, shall have the right during the PSL Term, and for three (3) years from the date of the termination or expiration of this Agreement, to inspect and audit the books and records of the PSL Agent (if any) (and any Subagent of the PSL Agent) relating to the revenues, costs, and expenses of the PSLs and the program associated therewith, in each case upon

reasonable prior written notice, with such inspection to occur at a mutually convenient time and place. The PSL Agent agrees to maintain (and to cause all Subagents of the PSL Agent to maintain) books and records with respect to such PSL matters in accordance with generally accepted accounting principles. In the event any amounts with respect to proceeds of sales of the PSLs are found to be due and owing by the PSL Agent to the Authority under this Agreement, the PSL Agent shall promptly pay such amounts as provided herein. All such materials and information received by the Authority hereunder shall be held as confidential to the extent provided in Article VI. The costs of any such inspection or audit by the Authority shall be a PSL Cost.

ARTICLE IX NON-DISCRIMINATION

Section 9.1 Employee Non-Discrimination. StadCo shall not (and shall cause its Subagent(s) not to) discriminate against any employee or applicant for employment because of race, color, creed, national origin, gender, sexual orientation, age, disability, religion, ethnic background or marital status, in violation of Applicable Law.

Section 9.2 PSL Purchaser Non-Discrimination. Furthermore, StadCo shall not (and shall cause its Subagent(s) not to) discriminate against any prospective PSL Licensee because of race, color, creed, national origin, gender, sexual orientation, age, disability, religion, ethnic background or marital status, in violation of Applicable Law.

ARTICLE X INDEMNIFICATION

Section 10.1 Indemnification and Payment of Damages by StadCo. To the fullest extent permitted by Applicable Law, StadCo hereby agrees to protect, defend, hold harmless, and indemnify each Authority Indemnified Person from and against any and all Damages resulting from a Claim, excluding, however, Damages to the extent resulting from (i) gross negligence or willful misconduct on the part of such Authority Indemnified Person or (ii) a material breach of the duties of such Authority Indemnified Person under this Agreement.

ARTICLE XI INSURANCE

Section 11.1 Insurance. During the PSL Term, StadCo shall purchase and maintain, or cause to be purchased and maintained, in full force and effect insurance policies with respect to employees, subcontractors and Subagents and vehicles assigned to the performance of services under this Agreement with coverage amounts, required endorsements, certificates of insurance, and coverage verifications as specified in the Development Agreement and the Stadium Lease Agreement.

ARTICLE XII MISCELLANEOUS

Section 12.1 Amendments. No amendment or modification of this Agreement shall be valid unless in writing and duly executed by the Authority and StadCo.

Section 12.2 Entire Agreement. This Agreement and the exhibits and schedules hereto constitute the totality of the agreement between the Authority and StadCo with respect to the subject matter set forth herein. Nothing in this Agreement is intended to supersede, modify or terminate any of the Project Documents (as defined in the Stadium Lease). No other understanding, agreements, conversations or otherwise, with any representative of the Authority or StadCo prior to execution of this Agreement shall affect or modify any of the terms, duties or obligations of this Agreement. Any verbal agreement shall be considered unofficial information and is not binding upon the Parties.

Section 12.3 No Presumption Against Drafter. This Agreement has been negotiated at arm's length and between Persons sophisticated and knowledgeable in the matters dealt with herein. In addition, each Party had been represented by experienced and knowledgeable legal counsel. Accordingly, this Agreement shall be interpreted to achieve the intents and purposes of the Parties, without any presumption against the Party responsible for drafting any part of this Agreement.

Section 12.4 Severability. If a court of competent jurisdiction holds that one or more clauses, sections or provisions of this Agreement is unlawful, invalid or unenforceable, the Parties hereto agree that all remaining clauses, sections and provisions shall continue in full force and effect.

Section 12.5 Relationship of Parties. StadCo and the Authority are independent parties and nothing contained in this Agreement shall be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to either of them any right to assume or create any obligation on behalf of or in the name of the other, except to the extent that StadCo is required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3 above, in which event StadCo shall, when marketing and selling PSLs, do so in its capacity as the PSL Agent, as further described in the PSL Sales Administration Agreement.

Section 12.6 Incorporation by Reference. All exhibits, schedules or other attachments referenced in this Agreement are hereby incorporated into this Agreement by such reference and are deemed to be an integral part of this Agreement.

Section 12.7 Waiver. No action taken pursuant to or related to this Agreement, including any investigation by or on behalf of a Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, condition or agreement in this Agreement. A Party's exercise of or failure to exercise any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. A Party's delay or failure to exercise or enforce any rights or remedies shall not constitute a waiver of any such rights, remedies, duties or obligations. No Party shall be deemed to have waived any default unless such waiver is expressly set forth in an instrument signed by such Party. If a Party waives in writing any default, then such waiver shall not be construed as a waiver of any covenant or condition set forth in this Agreement, except as to the specific circumstances described in such written waiver. Neither payment of a lesser amount than the sum due hereunder nor endorsement or statement on any check or letter accompanying such payment shall be deemed an accord and satisfaction, and the other Party may accept the same without prejudice to the right to recover the balance of such sum or to pursue any other remedy.

Section 12.8 Notice of Matters. In the event that any Party receives knowledge about any matter that may constitute a breach of any of its warranties or covenants set forth in this Agreement that arises after the date of this Agreement, it shall promptly notify the other Party of the same in writing.

Section 12.9 Form of Notices; Addresses. All notices, requests, Consents or other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if served personally, or if sent postages paid by United States registered or certified mail, return receipt requested or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by notice given pursuant to this Section 12.9):

To StadCo: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: President/CEO

with copies to: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: Chief Operating Officer

To the Authority: Executive Director
PO Box 196300
Nashville, Tennessee 37219

Email: monica.fawknotson@nashville.gov

with copies to: Director of Law
Metropolitan Department of Law
108 Metropolitan Court House
PO Box 196300
Nashville, Tennessee 37219
Email: tom.cross@nashville.gov

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
Attn: Denis C. Braham
Email: Denis.Braham@gtlaw.com

Each notice shall be deemed received upon the earlier of receipt, or three (3) days after the date of deposit with the United States Postal Service if sent by certified mail as provided above, or one (1) Business Day after deposit with the overnight courier specifying “next Business Day” delivery, or upon the date delivery is made; *provided, however*, that any refusal to accept delivery shall be deemed to constitute receipt.

Section 12.10 Calculation of Time. Unless otherwise stated, all references to “day” or “days” shall mean calendar days. If any time period set forth in this Agreement expires on other than a Business Day, such period shall be extended to and through the next succeeding Business Day.

Section 12.11 Headings. The headings of the various sections, paragraphs, and subparagraphs of this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation.

Section 12.12 Additional Documents and Approval. The Parties, whenever and as often as each shall be reasonably requested to do so by the other Party, shall execute or cause to be executed any further documents and take any further actions as may be reasonably necessary or expedient and within their lawful obligation in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement. Furthermore, the Authority shall take all ministerial actions and proceedings reasonably necessary or appropriate to remedy any apparent invalidity, lack or defect in authorization or illegality, or to cure any other defect that has been asserted or threatened.

Section 12.13 Governing Law and Venue. The Parties agree that this Agreement is executed in and is to be performed in the State of Tennessee, and that all provisions of this Agreement and any dispute arising hereunder shall be governed by the laws of the State of Tennessee. Any dispute arising out of this Agreement shall be litigated exclusively in the federal or state courts sitting in Davidson County, Tennessee. The Parties hereby consent to in personam jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the convenience of forum or the jurisdiction of such courts.

Section 12.14 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and, to the extent provided herein, their respective Affiliates, successors, and permitted assigns, and no provision of this Agreement shall be deemed to confer upon other Persons any remedy, claim, liability, reimbursement, cause of action or other right.

Section 12.15 Execution in Counterparts and Delivery of Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument. The signatures of all Parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or electronic mail is as effective as executing and delivering an original signature of this Agreement. This Agreement is effective upon delivery of one executed counterpart from each Party to the other Parties. In proving this Agreement, a Party must produce or account only for the executed counterpart of the Party to be charged.

Section 12.16 Conflicts of Interest. To prevent a conflict of interest, the Parties certify that to the best of their knowledge, no Authority officer, employee or authorized representative has any financial interest in the business of StadCo and that no person associated with StadCo (or TeamCo) has any interest, direct or indirect, which could conflict with the faithful performance of this Agreement.

Section 12.17 Injunctive Relief; Specific Performance. The Parties acknowledge that the rights conveyed by this Agreement and the covenants of the Parties are of a unique and special nature, and that any violation of this Agreement shall result in immediate and irreparable harm to the Authority or StadCo, as applicable, and that in the event of any actual or threatened breach or violation of any of the provisions of this Agreement each Party shall be entitled as a matter of right to seek injunctive relief or a decree of specific performance from any court of competent jurisdiction. The alleged breaching Party waives the right to assert the defense that such breach or violation can be compensated adequately in monetary damages in an action at law.

Section 12.18 Remedies Cumulative. All rights and remedies set forth in this Agreement are cumulative and in addition to the Parties' other rights and remedies at law or in equity. A Party's exercise of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. Notwithstanding the foregoing, or any other provision of this Agreement, the Authority shall not be liable for monetary damages under this Agreement for any reason, including any actual or alleged breach or nonperformance by any Person, including the Authority.

Section 12.19 Sales Tax Information. StadCo shall monthly provide the Authority with information regarding sales of PSLs sufficient to enable the Authority to determine the amount and timing of receipt of Stadium Sales Tax Revenues (as defined in the Stadium Lease Agreement) related thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date stated in the preamble of this Agreement.

STADCO:

TENNESSEE STADIUM, LLC,
a Delaware limited liability company

By: _____

Name:

Title:

AUTHORITY:

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

Cathy Bender
Chair

Attest By: _____

Emmett Wynn
Secretary/Treasurer

SCHEDULE 1

DEFINITIONS

“Acquired Seat Rights” shall have the meaning set forth in the Recitals.

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

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

“Agreement” shall have the meaning set forth in the Preamble, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Applicable Law” shall mean any applicable constitution, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, award, permit, license, authorization or requirement of any court, board, agency, commission, office, division, subdivision, department, body, authority of the United States, the State of Tennessee, or Metropolitan Government.

“Authority Indemnified Persons” shall mean the Authority and the Metropolitan Government and their elected officials, appointed officials, board members, volunteers, officers, employees, agents, and attorneys.

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

“Available Seats” shall have the meaning set forth in the Recitals.

“Business Day” shall mean any day that is neither a Saturday, Sunday nor a day observed as a holiday by the Metropolitan Government, the State of Tennessee or the United States government.

“Capital Repairs Reserve Fund” shall have the meaning set forth in the Stadium Lease Agreement.

“Claim” shall mean any claim, demand or dispute relating to this Agreement or any PSL Agreement, including claims, demands or disputes (i) regarding the sale of PSLs, (ii) regarding the collection, fulfillment, and administrative costs incurred in connection with the sale of PSLs, (iii) related to refunds to be made under any individual PSL Agreements, (iv) for any charge or cost imposed by any Governmental Authority against the Authority with respect to the marketing and sale of PSLs, (v) resulting from a termination or discontinuation of the PSL program, unless such termination or discontinuation is caused by the Authority, (vi) resulting from any alleged violation of state or federal consumer finance laws committed by StadCo any Subagent in connection with the sale of PSLs, and (vii) any other acts or omissions of StadCo or any

Subagent in carrying out their respective obligations under this Agreement or in connection with the sale of PSLs.

“Clearing Account” means a deposit account into which payments by PSL Licensees in respect of PSL Agreements are required to be deposited. The administration of the Clearing Account shall be governed by the PSL Sales Administration Agreement.

“Consent” shall mean prior consent or approval of a Party in writing which shall not be unreasonably withheld, conditioned or delayed, as further provided in Section 2.9.

“Construction Funds Trust Agreement” shall have the meaning set forth in the Recitals.

“Construction Loans” shall have the meaning set forth in Section 2.3(d).

“Damages” shall mean any loss, liability, damage, cost, and expense, including costs of investigation and defense and reasonable attorneys’ fees, whether for money damages, or for equitable or declaratory relief, and may include incidental, consequential, exemplary, punitive, and similar Damages when asserted in connection with a third-party Claim.

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

“Effective Date” shall have the meaning set forth in Section 3.1.

“Governmental Authority” shall mean any federal, state, county, city, local or other governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), and any arbitrator to whom a dispute has been presented under Applicable Law or by agreement of the Parties with an interest in such dispute. Any action or inaction of the Authority as the holder of the Authority Seat Right shall not be considered actions of a Governmental Authority (either the Authority or the Metropolitan Government) and neither the Authority nor the Metropolitan Government waive any rights that it may have as a Governmental Authority.

“Initial PSLs” shall have the meaning set forth in the Recitals.

“Lien” shall mean any mortgage, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any financing lease having substantially the same economic effect as any of the foregoing).

“Marketing Materials” shall have the meaning set forth in Section 2.8.

“Marketing Plan” shall have the meaning set forth in Section 2.5(a).

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

“Party” or “Parties” shall mean either or both of, as applicable, the Authority and StadCo.

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

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

“PSL” shall mean each personal seat license held by a PSL Licensee and subject to a PSL Agreement, which entitles such PSL Licensee to the right to purchase season tickets for Team Games in the Stadium in which the Team is the home team, and a preferential right to purchase tickets for certain other Stadium Events.

“PSL Advance” shall have the meaning set forth in the Recitals.

“PSL Agent” shall have the meaning set forth in Section 2.4.

“PSL Agreements” shall have the meaning set forth in Section 2.7.

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

“PSL Costs” shall have the meaning set forth in Section 4.1.

“PSL Licensee” shall mean the licensee under a PSL which is subject to an applicable PSL Agreement, and such licensee’s guests utilizing the licensee’s PSL.

“PSL Revenues” shall mean, collectively, (a) all payments, revenues, rents, royalties, issues, profits, fees, proceeds, and other amounts paid or payable to the licensor under or relating to a PSL Agreement (including with respect to any replacement PSLs), including any financing fees and interest relating to the financing of a PSL Agreement, (b) all other rights (but not any obligations) of the licensor under the related PSL Agreements, and (c) any and all proceeds related to the foregoing.

“PSL Sales Administration Agreement” means an agreement, by and among, *inter alia*, StadCo, the Authority and the financial institution at which the Clearing Account is maintained, relating to certain administrative details pertaining to PSL sales, including the receipt and distribution of payments from PSL Licensees in respect of PSL Agreements.

“PSL Term” shall have the meaning set forth in Section 3.1.

“Replacement PSLs” shall have the meaning set forth in the Recitals.

“Sales Center” shall have the meaning set forth in Section 2.5(b).

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

“StadCo PSL Agent” shall mean the administrative agent and collateral agent under the StadCo PSL Credit Facility, together with its successors and assigns in such capacities.

“StadCo PSL Credit Agreement” shall mean each credit agreement, by and among StadCo, the administrative agent thereunder, and the StadCo PSL Lenders in connection with the StadCo PSL Credit Facility, as the same may be amended, amended and restated, restated, refinanced, replaced, supplemented or otherwise modified from time to time.

“StadCo PSL Credit Facility” shall mean the indebtedness made available from time to time by the StadCo PSL Lenders to StadCo pursuant to the StadCo PSL Credit Agreement in order to fund the payment by StadCo of some or all of the Aggregate Purchase Price or the PSL Advance, as applicable.

“StadCo PSL Lenders” shall mean the lenders party to the StadCo PSL Credit Agreement.

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

“Stadium Events” shall mean Team Games and any and all other events or activities of any kind to the extent such are not Prohibited Uses (as defined in the Stadium Lease Agreement) and are not Authority Events (as defined in the Stadium Lease Agreement).

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

“Subagent” shall have the meaning set forth in Section 2.4.

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

“Team Games” shall have the meaning set forth in the Stadium Lease Agreement.

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

RULES AS TO USAGE

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

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

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

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

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

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

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

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

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

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

11. Unless otherwise specified, all references to a specific time of day shall be based upon the time as applicable on the date in question in Nashville, Tennessee.

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

SCHEDULE 4.1(i)
TO
DEVELOPMENT AND FUNDING AGREEMENT
KNOWN ADVERSE LAND CONDITIONS

[PENDING]

| 35399512-135399512.2

DEVELOPMENT AND FUNDING AGREEMENT

by and between

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

and

TENNESSEE STADIUM, LLC

Dated _____

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EXHIBITS:

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- EXHIBIT B: Procurement Process
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- EXHIBIT D: Form of Amendment to Existing Lease
- EXHIBIT E: Stadium Project Scope
- EXHIBIT F: Form of Personal Seat License and Marketing Agreement

DEVELOPMENT AND FUNDING AGREEMENT

THIS DEVELOPMENT AND FUNDING AGREEMENT (this “Agreement”) is made as of _____ (the “Effective Date”), by and between THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”), and TENNESSEE STADIUM, LLC, a Delaware limited liability company (“StadCo”). The Authority and StadCo collectively are referred to herein as the “Parties” and individually as a “Party.”

RECITALS

WHEREAS, Tennessee Football, LLC, a Delaware limited liability company (“TeamCo”), an Affiliate of StadCo, owns a professional football franchise that is a member of the National Football League (“NFL”) known as the Tennessee Titans (the “Team”); and

WHEREAS, the Metropolitan Council (the “Council”) of the Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) has determined that the construction of a new, first-class, state-of-the-art, enclosed venue for professional football and numerous other sporting, entertainment, cultural and civic events, and which will be used for hosting Team games (the “Stadium”), and related facilities on an approximately 20.78-acre portion of the approximately 95-acre property owned by the Authority will encourage and foster economic development and prosperity for the Metropolitan Government; and

WHEREAS, the Metropolitan Government owns the Land (as defined below), and the Metropolitan Government and the Authority have entered into that certain ground lease dated on or about the date hereof, pursuant to which the Metropolitan Government has leased the Land to the Authority; and

WHEREAS, pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated, as amended (the “Act”), the Council has created the Authority for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing, operating and leasing of the Stadium; and

WHEREAS, pursuant to Tennessee Code Annotated Sections 67-6-103(d) and 67-6-712, there shall be apportioned and distributed to the Metropolitan Government an amount equal to certain state and local tax revenue derived from sales within or related to events held within the Existing Stadium (as defined herein) and new Stadium, as well as from sales within an area of up to 130 acres contiguous to the Stadium, as designated by the Metropolitan Government; and

WHEREAS, pursuant to Tennessee Code Annotated Section 7-3-202, the Metropolitan Government will continue to levy a ticket tax (the “Ticket Tax”) on events at the Existing Stadium and the Stadium in the amount of three dollars (\$3.00) per ticket; and

WHEREAS, pursuant to Tennessee Code Annotated Section 67-4-1415, the Metropolitan Government has levied an additional 1% hotel occupancy tax within the entirety of the boundaries of the Metropolitan Government; and

WHEREAS, the General Assembly of the State of Tennessee in Public Chapter 1133 of 2022 authorized the State, through its State Funding Board, to issue and sell general obligation interest-bearing debt, \$500,000,000 of the proceeds of which (the “State Contribution Amount”) are to be allocated to the Department of Finance and Administration for the purpose of making a grant for the construction of a domed sports stadium in Nashville; and

WHEREAS, the State and the Authority have entered into that certain State Funding Agreement Between the State of Tennessee and the Sports Authority of the Metropolitan Government of Nashville and Davidson County, and which StadCo joined, dated as of the date hereof (as may be amended, amended and restated, restated, supplemented or otherwise modified in accordance with the terms thereof, the “State Funding Agreement”) to define the manner in which the State will contribute the State Contribution Amount to the construction of the Stadium; and

WHEREAS, the Authority and StadCo are executing and entering into this Agreement to set forth certain agreements of the Authority and StadCo with respect to the terms, conditions and provisions pursuant to which the Stadium shall be financed, designed, developed, constructed, and furnished to replace the Existing Stadium.

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

[Remainder of Page Left Blank Intentionally]

AGREEMENT

ARTICLE 1 GENERAL TERMS

Section 1.1 Definitions and Usage. Capitalized terms used in this Agreement shall have the meanings assigned to them in Exhibit A, which also contains rules as to usage applicable to this Agreement, or within the individual sections of this Agreement.

ARTICLE 2 REPRESENTATIVES OF THE PARTIES

Section 2.1 The Authority Representative. The Authority hereby designates the Executive Director of the Authority (or his or her designee) to be the representative of the Authority (the "Authority Representative"), and shall have the right, from time to time, to change the individual or individuals who are the Authority Representative by giving at least ten (10) days' prior written Notice to StadCo thereof. Any written Approval, decision, confirmation or determination of the Authority Representative shall be binding on the Authority except in those instances in which this Agreement specifically provides for the Approval, decision, confirmation or determination of the Authority Board; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the Authority Representative shall not have any right to modify, amend or terminate this Agreement.

Section 2.2 StadCo Representative. StadCo hereby designates Kellen DeCoursey to be the representative of StadCo (the "StadCo Representative"), and shall have the right, from time to time, to change the individual who is the StadCo Representative by giving at least ten (10) days' prior written Notice to the Authority thereof. With respect to any action, decision or determination to be taken or made by StadCo under this Agreement, the StadCo Representative shall take such action or make such decision or determination or shall notify the Authority in writing of the Person(s) responsible for such action, decision or determination and shall forward any communications and documentation to such Person(s) for response or action. Any written Approval, decision, confirmation or determination hereunder by the StadCo Representative shall be binding on StadCo; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the StadCo Representative shall not have any right to modify, amend or terminate this Agreement.

ARTICLE 3 TERM; FINANCING; PAYMENT OF COSTS

Section 3.1 Term. The term of this Agreement shall commence on the Effective Date and except as otherwise expressly provided herein shall expire on the Project Completion Date (the "Project Term"). Notwithstanding the expiration of the Project Term or the earlier termination of this Agreement, the rights and obligations of the Parties herein that expressly survive such expiration or earlier termination shall survive such expiration or earlier termination.

Section 3.2 Financing and Payment of Costs.

(a) Financing Generally. The Project Costs will be paid with the following sources of funds:

(i) \$760,000,000 from the Authority (the “Authority Contribution Amount”); and

(ii) the State Contribution Amount; and

(iii) an amount equal to the net proceeds committed to or received by the Authority pursuant to the Personal Seat License Marketing and Sales Agreement (such amount, the “PSL Contribution Amount”); and

(iv) an amount equal to (i) the amount necessary to complete the Project Improvements in accordance with the Project Budget as of the Funding Release Date, minus the Authority Contribution Amount, the State Contribution Amount and the PSL Contribution Amount (such amount, the “StadCo Contribution Amount”), plus all amounts payable by StadCo for Cost Overruns, as determined from time to time (the “Cost Overrun Amount”). The Authority Contribution Amount, State Contribution Amount, PSL Contribution Amount, StadCo Contribution Amount and the Cost Overrun Amount payable by StadCo shall collectively be referred to as the “Net Construction Proceeds”.

(b) Terms and Commitment of Authority Contribution Amount.

(i) The Authority Contribution Amount shall be derived from (A) that portion of the proceeds of the Authority Bonds available to pay Project Costs, and deposited on or after the Authority Contribution Date (as defined herein) either to the Authority Contribution Trust Account or one or more construction or project accounts established pursuant to the Authority Bond Documents (collectively, the “Authority Project Accounts”); (B) other funds of the Authority, if any, deposited on or after the Authority Contribution Date to the Authority Project Accounts; and (C) if applicable, that portion of the investment earnings on amounts described in (A) and (B) and other amounts on deposit in the Authority Project Accounts necessary, when combined with the contributions described in (A) and (B), to fully fund the Authority Contribution Amount, as provided by an Authority Project Fund Investment Contract.

(ii) The Authority Contribution Amount shall be deemed to have been Committed upon (x) the issuance of Authority Bonds and the deposit of funds to the Authority Project Accounts, (y) the deposit of other funds of the Authority to the Authority Project Accounts, and/or (z) the execution and delivery of the Authority Project Fund Investment Contract, such that the aggregate proceeds thereof equal the Authority Contribution Amount. The date of such Commitment by the Authority may be referred to herein as the “Authority Contribution Date”.

(c) PSL Contribution Amount. The PSL Contribution Amount shall be derived from amounts paid or payable to or for the benefit of the Authority pursuant to the Personal Seat License Marketing and Sales Agreement. The PSL Contribution Amount shall be deemed to have

been Committed upon the deposit of cash to the PSL Contribution Trust Account and/or the execution and delivery of financing agreements by StadCo for the purpose of funding payments to the PSL Contribution Trust Account pursuant to the Personal Seat License Marketing and Sales Agreement, in an aggregate amount equal to the PSL Contribution Amount.

(d) Terms and Commitment of StadCo Contribution Amount.

(i) The StadCo Contribution Amount and the Cost Overrun Amount shall be derived from a StadCo Source of Funds.

(ii) The StadCo Contribution Amount shall be deemed to have been Committed upon the deposit of cash to the StadCo Contribution Trust Account and/or the execution and delivery of financing agreements by StadCo for such purpose, including the NFL G-4 resolution, in an aggregate amount equal to the StadCo Contribution Amount.

Section 3.3 Authority Funding Commitment. The Authority shall Commit the funding described in Section 3.2(b) at the time and subject to the conditions described in this Section 3.3. The Authority and StadCo shall diligently and in good faith pursue the completion and/or satisfaction of each of the conditions set forth below. The Authority shall fund the Commitment as soon as reasonably possible following the satisfaction of each of the conditions set forth below. The Authority shall keep StadCo regularly apprised of the status of the issuance of the Authority Bonds, and shall not release any preliminary official statement or other offering document related to the Authority Bonds, without the prior written consent of StadCo. The Authority shall not execute any binding bond purchase or other agreement related to the Authority Bonds without the prior written consent of StadCo. The Authority Bonds shall not be issued unless each of the following conditions have been satisfied on or before the date of issuance.

(a) Each of the Project Documents, TSU Lease and Existing Stadium Amendments shall have been fully executed and delivered by the parties thereto;

(b) StadCo displays sufficient evidence of design and pre-construction progress related to the Stadium to assure the Authority that a Construction Manager at Risk Agreement satisfying the terms of this Development Agreement based on construction drawings sufficiently advanced to permit release of amounts within any Authority Project Account established by the Authority Bond Documents to the payment of Project Costs as described in Section 3.5(b) below;

(c) StadCo displays sufficient evidence of its capacity to fund the StadCo Contribution Amount and the Cost Overrun Amount (each as estimated on the relevant date of determination based on the then-current Project Budget), including without limitation:

(i) An NFL G-4 Facility commitment and requisite NFL approvals of StadCo's plan of finance; and

(ii) A commitment letter from a lender for all or a portion of the estimated StadCo Contribution Amount (inclusive of interest during construction, required reserves, and costs of issuance, and subject to reasonable funding conditions), or if a commitment letter is not possible given the status of the Stadium project or cost, then a

highly confident letter in a form satisfactory to the Authority and from a lender reasonably acceptable to the Authority.

(d) StadCo displays sufficient evidence to establish Project Costs not expected to be included within the Construction Manager at Risk Agreement and sufficient evidence of capacity to fund those costs from the sources described in Section 3.2(a) hereof;

(e) The Authority receives sufficient evidence that the PSL Contribution Amount will be funded in accordance with the provisions of Section 3.2(c) above, which may include a commitment letter from a lender for all or a portion of the PSL Contribution Amount (subject to reasonable funding conditions), or if a commitment letter is not possible given the status of the Stadium project or cost, then a highly confident letter in a form satisfactory to the Authority and from a lender reasonably acceptable to the Authority.

(f) Delivery of a market and demand study by a third-party consultant approved by the Authority, that provides detailed revenue projections required to project sales tax collections allocated to the Authority pursuant to Tennessee Code Annotated Sections 67-6-103(d) and 67-6-712;

(g) StadCo provides the Authority with term sheets for any financing included in the StadCo Source of Funds in addition to those reflected in 3.3(c) above, with terms consistent with this Agreement;

(h) StadCo provides the Authority with a term sheet for any PSL-related financing that is not otherwise included as part of StadCo financing agreements, with terms consistent with this Agreement;

(i) The adoption by the Authority Board of a final resolution authorizing the issuance of the Authority Bonds;

(j) State Comptroller approval of Authority Bonds as “balloon indebtedness” if and as required by Tennessee Code Annotated Section 9-21-133;

(k) The Existing Stadium Bonds shall have been defeased in accordance with the terms of the indenture of trust governing the Existing Stadium Bonds with funds provided by StadCo;

(l) The State Contribution Amount shall have been deposited to the Construction Funds Trust;

(m) StadCo (and/or such other appropriate Affiliate) shall have delivered to the Authority a waiver of the Existing Stadium Unfunded Amount, in form and substance satisfactory to the Authority;

(n) StadCo has provided to the Authority Board for approval the then-current Project Budget; and StadCo has provided an up-to-date list of the names and qualifications of the Project Team.

Section 3.4 StadCo Funding Commitment. StadCo's obligation to Commit to the StadCo Contribution Amount is subject to (a) the Commitment of the Authority Contribution Amount on the Authority Commitment Date, (b) the continued availability of the Authority Contribution Amount on or after the Funding Release Date to pay Project Costs, as described below, (c) the PSL Contribution Amount shall have been Committed to be, or shall have been, deposited to the Construction Funds Trust and (d) the satisfaction of the conditions in the manner described in Section 3.3. As described in Section 3.5 below, the Commitment by StadCo of the StadCo Contribution Amount is a condition precedent to the release of funds within the Authority Project Accounts to Project Costs. StadCo shall diligently and in good faith take all steps necessary to Commit the StadCo Contribution Amount as contemplated herein. StadCo shall keep the Authority regularly apprised of the status of the StadCo Sources of Funds.

Section 3.5 Payment of Project Costs.

(a) No Net Construction Proceeds (other than the State Contribution Amount) will be transferred to the Construction Funds Trust unless and until each of the following conditions has been satisfied (the date on which such conditions are satisfied being hereafter described as the "Funding Release Date"):

(i) StadCo shall have delivered to the Authority a Construction Manager at Risk Agreement satisfying the terms of this Development Agreement, including those in Section 7.7 hereof, and based on construction drawings sufficiently advanced to permit the release of amounts within any Authority Project Account established by the Authority Bond Documents to the payment of Project Costs as described in Section 3.5(b) below;

(ii) StadCo shall have delivered to the Authority an updated Project Budget based upon the construction drawings on which the Construction Manager at Risk Agreement was based for purposes of determining the amount of the StadCo Contribution Amount as of the Funding Release Date, which such Project Budget shall include, without limitation, all costs identified in the Construction Manager at Risk Agreement;

(iii) The PSL Contribution Amount shall have been Committed in the manner described in Section 3.2(c) above;

(iv) StadCo shall have Committed the funding of the StadCo Contribution Amount in the manner described in Sections 3.2(d)(ii) above and provided assurances reasonably acceptable to the Authority and its legal counsel and financial advisors that StadCo has the financial resources available to it to fund the Cost Overrun Amount (as estimated) in the manner described in Section 3.2(d)(i);

(v) The representations and warranties of the Authority and StadCo, as set forth in Sections 4.1 and 4.2, respectively, shall be true and correct as of such date; and

(vi) StadCo shall have delivered to the Authority for review by the Authority's legal counsel and financial advisors, final financing agreements related to (i) StadCo financing agreements and (ii) any PSL-related financing that is not otherwise

included as part of the StadCo financing agreements, all reflecting terms consistent with this Agreement.

(b) All Project Costs will be paid pursuant to the terms of this Agreement. The Authority and StadCo hereby agree to take all such steps as may be necessary to cause the Authority Contribution Amount, the PSL Contribution Amount, the StadCo Contribution Amount and any Cost Overrun Amount, as applicable, to be timely deposited to the applicable account(s) of the Construction Funds Trust Agreement.

(c) Amounts on deposit in the Project Accounts shall be expended on Project Costs on a pari passu basis, as among the Authority Contribution Amount, the State Contribution Amount, the StadCo Contribution Amount and the PSL Contribution Amount; *provided* that until the total disbursements from the Construction Funds Trust Agreement shall equal the Catch-up Achievement Amount, amounts on deposit in the respective Project Accounts shall be expended on Project Costs on a pari passu basis, as between the Authority Contribution Amount and the State Contribution Amount, all as more fully detailed in the Construction Funds Trust Agreement and provided, further that any amount of Project Costs that would have been paid from amounts in respect of the PSL Contribution Amount but for the failure of the PSL Contribution Amount to be timely funded as required by the Personal Seat License Marketing and Sales Agreement shall be paid solely from amounts in respect of the StadCo Contribution Amount, rather than such Project Costs being paid on a pari passu basis from amounts on deposit in the respective Project Accounts as among the Authority Contribution Amount, the State Contribution Amount and the StadCo Contribution Amount.

(d) On or prior to the Funding Release Date, and in order to determine the Catch-up Achievement Amount, StadCo and the Authority shall jointly determine the amount of any Project Costs paid by StadCo prior to the Funding Release Date, based on reasonably detailed evidence of the payment of Project Costs provided by StadCo, including any relevant reports from the Construction Monitor.

(e) Application of Funding Amounts Upon Termination.

(i) Following the Funding Release Date and upon certification by the Authority and StadCo in writing to the Construction Funds Trustee that either one of the following has occurred: (A) the Project Completion Date or (B) either Party has exercised its termination right under Section 16.4 hereof, and in both cases, all then legally owing Project Costs have been fully paid, then the Project Accounts and any other funds or accounts in which funding amounts are then held will be terminated in accordance with the further provisions of subsection (ii) below.

(ii) Subject to the occurrence of certain events set forth in Section 3.5(e)(i) hereof, including the payment of all then legally owing Project Costs, the Project Accounts and such other accounts then holding funding amounts shall be terminated and the amounts therein distributed and released in the following manner:

(A) If the Project Completion Date shall have occurred:

(1) all remaining amounts in respect of and up to the Authority Contribution Amount, first from the applicable Project Account and then from any other Authority Project Account, shall be paid to the Authority;

(2) all remaining amounts in respect of the PSL Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the PSL Contribution Amount, shall be disbursed in accordance with the Personal Seat License Marketing and Sales Agreement;

(3) all remaining amounts in respect of the StadCo Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the StadCo Contribution Amount, shall be paid to StadCo;

(4) all remaining amounts in respect of and up to the State Contribution Amount, first from the applicable Project Account and then from any other fund or account, shall be paid to the State; and

(5) any financial security or other pledged collateral shall be released and transferred to the owner thereof, in each case as directed in writing to the financial institution by such Party.

(B) If the Project Completion Date shall not have occurred and this Agreement has been terminated:

(1) all remaining amounts in respect of the Authority Contribution Amount or in excess thereof, whether in a Project Account or any other Authority Project Account, shall be paid to the Authority;

(2) all remaining amounts in respect of the PSL Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the PSL Contribution Amount, shall be disbursed in accordance with the Personal Seat License Marketing and Sales Agreement;

(3) all remaining amounts in respect of the StadCo Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the StadCo Contribution Amount, shall be paid to StadCo;

(4) all remaining amounts in respect of the State Contribution Amount or in excess thereof, whether in a Project Account or any other fund or account, shall be paid to the State; and

(5) any financial security or other pledged collateral shall be released and transferred to the owner thereof, in each case as directed in writing to the financial institution by such Party.

(f) Financing Cooperation. The Parties will, and StadCo will cause TeamCo to, cooperate to facilitate the financing of the Project Improvements provided that the cooperation of StadCo, TeamCo, and their respective affiliates, representatives, officers, and advisors shall be subject to NFL Rules and Regulations, and shall be limited to the reasonable and customary cooperation required in connection with the issuance of Authority Bonds and in no event shall include access to confidential or proprietary information, except as provided in Section 3.3.

(g) Construction Monitor. The StadCo Agent shall engage, subject to the approval of the Authority, a Qualified Construction Monitor to serve as the Construction Monitor for the StadCo Agent and the Authority. The Construction Monitor shall monitor the Project Improvements Work from time to time throughout the Project Term. The scope of the monitoring by the Construction Monitor shall include review of progress of work, review of contracts and substantive budget reviews, review of Construction Contract Change Orders, status of approvals and permits, certain matters specified in Section 8.1 hereof, all other matters required of the Construction Monitor under the Construction Funds Trust Agreement. StadCo shall pay prior to delinquency, as a Project Cost, all costs and expenses required to be paid to the Construction Monitor for the Construction Monitor's providing the reports and services to the Authority required by this Section 3.5(g). Concurrently with the delivery thereof to the StadCo Agent, the Construction Monitor shall deliver to the Authority (and the Authority shall, in turn, provide to the State) all reports, information, and certificates provided by the Construction Monitor to the StadCo Agent under the StadCo Credit Facility. All such reports, information, and certificates shall be certified by the Construction Monitor to the Authority. Notwithstanding anything to the contrary this Agreement, including in this Section 3.5(g), but subject to StadCo's obligation to comply with Section 8.1 hereof, the Construction Monitor shall not be required to deliver any reporting, information or certificates to the Authority hereunder or under the Construction Funds Trust Agreement, unless delivery thereof to the StadCo Agent is required to be made pursuant to the terms of the StadCo Credit Facility. The Authority shall have the right to Approve the replacement of the Construction Monitor by StadCo Agent; unless the new Construction Monitor appointed by StadCo Agent is a Qualified Construction Monitor with the same scope, duties, and responsibilities as the previous Construction Monitor in which event, the Approval of the Authority shall not be required.

Section 3.6 Failure to Achieve Funding Release Date.

(a) Upon the earlier to occur of (i) failure to satisfy the conditions precedent to trigger the Funding Release Date by October 1, 2024 or (ii) StadCo delivering written notice to the Authority of its intention to abandon the construction of the Stadium as contemplated hereby before the Funding Release Date, then this Agreement shall be of no further force or effect.

(b) The Parties shall use reasonable efforts to complete the tasks listed below in this subsection ("Unwinding"), if applicable, as soon as reasonably possible after the date on which any of the circumstances listed in Section 3.6(a) shall have occurred and in any event within

ninety (90) days following such date. In order to complete the Unwinding, the Parties shall proceed as follows:

(i) The Parties shall execute and deliver terminations of each of the Project Documents which may have been previously executed, and upon the execution and delivery thereof, each Project Document shall be deemed terminated and of no further force and effect, except for those obligations or rights thereunder that expressly survive the termination of the applicable Project Document;

(ii) Each Party shall obtain all necessary Approvals required for the Unwinding, if any;

(iii) The Parties shall execute any and all further documents, agreements, and instruments, and take all such further actions that may be required under any Applicable Law, or which another party may reasonably request, to effect the agreements set forth herein;

(iv) Each Party shall pay its own costs and expenses (including its own attorneys' fees) to complete the Unwinding.

(c) In addition to the matters described in subsection (b), in the event the date on which any of the circumstances listed in Section 3.6(a) follow the Commitment of the Authority Contribution Amount, then the Authority will immediately arrange for the redemption of the Authority Bonds and StadCo shall be obligated to pay to the Authority all such amounts as may be necessary to redeem the Authority Bonds and, if applicable, terminate any Authority Project Fund Investment Contract, net of any amounts then on deposit in Authority Project Accounts.

ARTICLE 4 REPRESENTATIONS

Section 4.1 Representations and Warranties of the Authority. The Authority represents and warrants to StadCo, as of the Effective Date (unless otherwise expressly provided herein), as follows:

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

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

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

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

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

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

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

(h) Other Agreements. Other than the Project Documents, to the Authority's knowledge, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the construction of the Stadium, or the demolition and removal of the Existing Stadium, as of the Effective Date to which the Authority is a party.

(i) Except as set forth on Schedule 4.1(i) attached hereto, the Authority has no actual knowledge of any physical condition of the Land (including the geology or the condition of the soils or of any aquifer underlying the same and any archaeological or historical aspect of the same), or of the existence of any hazardous materials or environmental events that would make the Land impracticable, unsuitable, or unusable for the Stadium Project Improvements.

Section 4.2 Representations and Warranties of StadCo. StadCo represents and warrants to the Authority, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. StadCo is a Delaware limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware and duly authorized to do business in the State of Tennessee. StadCo possesses full and adequate power and

authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently being conducted.

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

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

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

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

(f) Approval by NFL. The NFL has taken all currently necessary action under the NFL Rules and Regulations to approve the development of the Project Improvements and the Project Documents, including, to the extent necessary, the terms of this Agreement.

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

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

financially or otherwise, including the ability of StadCo to perform and satisfy its obligations and duties hereunder.

ARTICLE 5 SITE AND LICENSE

Section 5.1 Approval of the Land. The Authority hereby approves the Land as the exclusive site for the development and construction of the Stadium Project Improvements hereunder.

Section 5.2 Ownership of Improvements. Except as and to the extent provided in Section 6.8 of the Stadium Lease, all of the Stadium Project Improvements shall be owned by the Authority as and when constructed by or on behalf of StadCo pursuant to the terms of this Agreement.

Section 5.3 License. StadCo and its Related Parties are hereby granted a license and right of access to (i) the Land for the purpose of performing StadCo's obligations under this Agreement, and (ii) the Existing Stadium for the purpose of undertaking the demolition and removal thereof without charges or fees or the payment of rent, subject to the terms of this Agreement.

Section 5.4 Acceptance of Land on an "AS IS, WHERE IS" Basis.

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

(i) EXCEPT AS SET FORTH HEREIN, NEITHER THE AUTHORITY NOR ANY RELATED PARTY OF THE AUTHORITY MAKES OR HAS MADE ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, CONCERNING THE PHYSICAL CONDITION OF THE LAND (INCLUDING THE GEOLOGY OR THE CONDITION OF THE SOILS OR OF ANY AQUIFER UNDERLYING THE SAME AND ANY ARCHAEOLOGICAL OR HISTORICAL ASPECT OF THE SAME), THE SUITABILITY OF THE LAND OR ITS FITNESS FOR A PARTICULAR PURPOSE AS TO ANY USES OR ACTIVITIES WHICH STADCO MAY MAKE THEREOF OR CONDUCT THEREON AT ANY TIME DURING THE PROJECT TERM, THE LAND USE REGULATIONS APPLICABLE TO THE LAND OR THE COMPLIANCE THEREOF WITH ANY APPLICABLE LAWS, THE FEASIBILITY OF THE PROJECT IMPROVEMENTS WORK, THE EXISTENCE OF ANY HAZARDOUS MATERIALS OR ENVIRONMENTAL EVENTS, THE CONSTRUCTION OF ANY PROJECT IMPROVEMENTS OR ANY OTHER MATTER RELATING TO ANY IMPROVEMENTS OF ANY NATURE AT ANY TIME CONSTRUCTED OR TO BE CONSTRUCTED ON THE LAND;

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

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

(iv) SUBJECT ONLY TO THE PROVISIONS OF SECTION 4.1, STADCO ACCEPTS, ON AN “AS IS, WHERE IS” BASIS, THE LAND IN THE CONDITION IN WHICH IT EXISTS ON THE EFFECTIVE DATE; AND

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

(A) THE ACCURACY OR COMPLETENESS OF ANY INFORMATION SUPPLIED BY ANY PERSON OTHER THAN THE EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN SECTION 4.1 HEREOF OR THE OTHER PROJECT DOCUMENTS;

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

(C) THE COMPLIANCE OF STADCO’S DEVELOPMENT OF THE LAND OR ANY OTHER PROPERTY OF THE AUTHORITY WITH APPLICABLE LAND USE REGULATIONS OR ANY APPLICABLE LAW;

(D) THE FEASIBILITY OF THE PROJECT IMPROVEMENTS WORK;

(E) EXCEPT TO THE EXTENT SUCH IS WITHIN THE SCOPE OF THE AUTHORITY REMEDIAL WORK, OR IS ACTUALLY KNOWN BY THE AUTHORITY (PROVIDED THAT THE AUTHORITY SHALL HAVE NO OBLIGATION TO SEARCH FOR ANY INFORMATION) AND HAS NOT BEEN DISCLOSED TO STADCO IN WRITING THE EXISTENCE OR ABSENCE OF ANY HAZARDOUS MATERIALS OR STATE ARCHEOLOGICAL LANDMARKS ON THE LAND OR ENVIRONMENTAL EVENTS WITH RESPECT TO THE LAND OR THE PROJECT IMPROVEMENTS THEREON;

(F) EXCEPT TO THE EXTENT EXPRESSLY PROVIDED IN THE PROJECT DOCUMENTS, THE CONSTRUCTION OF ANY PROJECT IMPROVEMENTS ON THE LAND BY STADCO OR ANY OF ITS AFFILIATES OR A CONTRACTOR OR SUBCONTRACTOR OF ANY TIER WITH WHOM EITHER HAS CONTRACTED, INCLUDING THE STADIUM; AND

(G) EXCEPT TO THE EXTENT EXPRESSLY PROVIDED IN THE PROJECT DOCUMENTS, ANY OTHER MATTER RELATING TO ANY PROJECT IMPROVEMENTS AT ANY TIME CONSTRUCTED OR TO BE CONSTRUCTED ON THE LAND BY STADCO OR ANY OF ITS AFFILIATES OR A CONTRACTOR OR SUBCONTRACTOR OF ANY TIER WITH WHOM EITHER HAS CONTRACTED.

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

Section 5.5 StadCo Release. WITHOUT LIMITING STADCO'S INDEMNITY OBLIGATIONS UNDER THIS AGREEMENT, STADCO HEREBY AGREES TO RELEASE THE AUTHORITY AND ITS RELATED PARTIES FROM AND AGAINST ANY CLAIMS, DEMANDS, ACTIONS, SUITS, CAUSES OF ACTION, DAMAGES, LIABILITIES, OBLIGATIONS, COSTS OR EXPENSES THAT STADCO MAY HAVE WITH RESPECT TO THE LAND OR THE PROJECT IMPROVEMENTS AND RESULTING FROM, ARISING UNDER OR RELATED TO ANY ENVIRONMENTAL EVENT WITHIN THE SCOPE OF THE STADCO REMEDIAL WORK OR STADCO'S RISKS, INCLUDING ANY SUCH CLAIM UNDER ANY ENVIRONMENTAL LAWS, WHETHER UNDER ANY THEORY OF STRICT LIABILITY OR THAT MAY ARISE UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, 42 U.S.C.A. § 9601, ET. SEQ., AND NRS CHAPTER 459 OR ANY OTHER APPLICABLE LAWS.

ARTICLE 6 PERMITS AND LICENSES

Section 6.1 Permits, Licenses, and Approvals. Promptly after the Effective Date, StadCo or its designee will commence, or continue if already having commenced, pursuing the receipt of all permits, licenses, and approvals required under Applicable Law in connection with the design, development, construction, and operation of the Project Improvements and shall thereafter pursue the receipt of same in a diligent and commercially reasonable manner.

Section 6.2 Authority's Joinder in Permit Applications. The Authority agrees to cooperate with StadCo in good faith and as expeditiously as is reasonably practical, in the execution, acknowledgement and delivery of any and all applications for replatting, licenses, permits, and approvals of any kind or character (including any re subdivision of the Land into a single lot or parcel or separate lots or parcels) required of StadCo by any Governmental Authority

in connection with the design, development, and construction of the Project Improvements and any easements or rights of way for public utilities or similar public facilities over and across any portion of the Land which may be useful or necessary in the proper economic and orderly development of the Project Improvements to be erected thereon in accordance with this Agreement.

ARTICLE 7

SCOPE OF DEVELOPMENT OF PROJECT IMPROVEMENTS

Section 7.1 Responsibility. StadCo shall, on behalf of the Authority and in accordance with the Procurement Process attached hereto as **Exhibit B**, procure the design, development, and construction of the Project Improvements and the Enabling Work, in each case, in accordance with the Architect Agreement, the Construction Manager at Risk Agreement, and Applicable Laws, and for the demolition and removal of the Existing Stadium.

Section 7.2 Approval of Construction Manager at Risk and the Architect. If and to the extent that, prior to entering into this Agreement, the Authority Board has not approved the engagement of the Construction Manager at Risk and the Architect, StadCo shall present to the Authority Board for approval the name and qualifications of the Construction Manager at Risk and the Architect, and the Authority Board shall not unreasonably withhold, condition, or delay such approval, time being of the essence with respect to such approval. StadCo shall present to the Authority Board for approval the Construction Manager at Risk Agreement and the Architect Agreement, and the Authority Board shall not unreasonably withhold, condition, or delay such approval, time being of the essence with respect to such approval. StadCo shall promptly provide the Authority with the names and qualifications of other members of the Project Team from time to time, as and when such Project Team members are engaged.

Section 7.3 Stadium Project Improvements Specifications.

(a) The design, development, and construction of the Stadium Project Improvements shall include, at a minimum, the Stadium Project Improvements described on **Exhibit E**, which such Stadium Project Improvements shall be more particularly set forth in the Architect Agreement. The NFL Rules and Regulation requirements, where applicable, shall be incorporated in the design and construction documents required for the implementation of the Stadium Project Improvements. The NFL Rules and Regulations shall be held as confidential to the extent allowable by Tennessee law and the requirements of this Agreement. The Authority shall have reasonable approval rights with respect to the Stadium Plans, which approval shall not be unreasonably withheld, conditioned, or delayed, time being of the essence with respect to any such approvals.

(b) It is the goal of the Parties that the Stadium achieve a U.S. Green Building Council Leadership in Energy and Environmental Design (“LEED”) Gold certification. StadCo will work with the Authority to identify feasible options for a sustainable design to minimize waste and energy and water use.

Section 7.4 Project Budget. StadCo shall present to the Authority Board for approval the Project Budget, and the Authority Board shall not unreasonably withhold, condition, or delay such approval, time being of the essence with respect to such approval.

Section 7.5 Project Improvements Construction Schedule. Without limiting StadCo's obligations under Sections 7.8 and 7.9 or elsewhere in this Agreement, StadCo shall, prior to the commencement of construction of the Project Improvements (excluding the Enabling Work), provide the Authority with a Project Improvements Construction Schedule. The Project Improvements Construction Schedule shall be provided to the Authority on an advisory basis, and the Authority acknowledges that the dates set forth on the Project Improvements Construction Schedule (other than the Project Completion Date) shall be subject to modifications in StadCo's discretion and any failure by StadCo to meet target dates (other than the Project Completion Date) shall not in and of itself constitute a StadCo Default. The Project Completion Date shall be subject to extension by Force Majeure as provided herein.

Section 7.6 Approval of Project Submission Matters. Any changes, modifications or amendments to the Project Submission Matters are subject to the Approval of the Authority, with the understanding that it is the intent of the Parties that the Project Improvements be constructed in accordance with the Project Improvements Construction Schedule and within the Project Budget. StadCo shall not have the authority to eliminate material elements of the Stadium Plans as a result of value engineering without the Approval of the Authority unless the Authority has failed to pay the full amount of the Authority Contribution. No change may be made to the Stadium Plans that would have the effect of rendering the Stadium ineligible to host NFL games.

Section 7.7 Contract Requirements. StadCo shall cause, and has caused, all contracts to which StadCo is a direct party with any contractor regarding the construction of any Project Improvements Work (including the Architect Agreement and Construction Manager at Risk Agreement) (a) to be entered into with a Qualified Contractor, (b) to require such contractor to perform such Project Improvements Work in a good and workmanlike manner, (c) to name the Authority as an additional insured and indemnified party, and (e) to designate the Authority as a third party beneficiary thereof. Further, StadCo shall cause all contracts to which StadCo is a direct party with any architect or design professional regarding any Project Improvements Work to be entered into with a Qualified Design Professional and to permit StadCo, upon Final Completion, to assign ownership of the plans and specifications to the Authority, subject to StadCo having a license to use the plans and specifications to operate the Stadium in accordance with the Stadium Lease. Further, StadCo shall cause the Construction Manager at Risk Agreement to (a) provide for a required Substantial Completion Date, with liquidated damages that are acceptable to the Authority for failure to achieve Substantial Completion on or before the required deadline; (b) provide for a customary warranty that the Project Improvements Work covered by such agreement will be warranted from defects in workmanship and materials for a period of at least one (1) year from the date of Final Completion of such Project Improvements Work (unless a longer period of time is provided for by the manufacturer or supplier of any materials or equipment which is a part of such Project Improvements) and an assignment to the Authority of the right to enforce such warranty as to any Project Improvements, to the same extent as if the Authority were a party to the contract, (c) cover all of the Project Improvements Work through Final Completion, provide for a fixed price or a guaranteed maximum price for all such work, (d) be bonded by a Qualified Surety pursuant to statutory payment and performance bonds (the "Stadium Construction Contract Bond")

naming the Authority as a co obligee, (e) require that upon Substantial Completion, StadCo will continue to retain sufficient amounts to complete the Project Improvements Work in order to achieve Final Completion, (f) provide that all substantive construction work will be procured with a competitive process approved by the Authority and that the CMAR will not self-perform any construction work without the Authority's express consent and (g) otherwise provide the CMAR must comply with Applicable Law. The provisions of this Section 7.7 that require the CMAR Agreement to contain certain terms and requirements are collectively, the "CMAR Agreement Requirements." Notwithstanding anything contained herein to the contrary, all service contracts and equipment leases must provide that upon an early termination of this Agreement, such service contracts and equipment leases may, at the election of the Authority without the obligation of the Authority to do so, be assumed by the Authority and continue in full force and effect pursuant to their respective terms.

Section 7.8 General Administration of Construction.

(a) Commencement of Construction. Subject to Force Majeure and the terms of Section 7.8(b) hereof, at such time as StadCo shall receive the permits, licenses, and approvals under Applicable Law as are necessary to commence construction of the Project Improvements Work, StadCo shall as soon as reasonably practicable thereafter commence construction of the Project Improvements and thereafter diligently and continuously pursue the construction and completion of the Project Improvements.

(b) Performance of the Work. StadCo shall not do or permit others to do any Project Improvements Work (and all Enabling Work) unless and until (i) StadCo shall have first procured and paid for applicable permits, licenses, and approvals then required under Applicable Law to commence the specific work being performed and (ii) StadCo has complied with the Insurance Covenants. All such Project Improvements Work shall be (v) prosecuted with reasonable diligence and completed with all reasonable dispatch, subject to Force Majeure; (w) constructed and performed in a good and workmanlike manner in accordance with standard construction practices for construction, repair, renewal, renovation, demolition, rebuilding, addition or alteration, as the case may be, of improvements similar to the Project Improvements; (x) constructed and performed using qualified workers and subcontractors; (y) constructed and performed in accordance with Applicable Laws and the terms of this Agreement; and (z) subject to Section 7.13 below, free of any Liens other than any Leasehold Mortgage permitted pursuant to the terms of the Stadium Lease. StadCo shall take all reasonably necessary measures and precautions to minimize damage, disruption or inconvenience caused by such work and make adequate provisions for the safety and convenience of all Persons affected thereby, in each case in the manner as a Reasonable and Prudent Developer would undertake in light of the particular circumstances. Except as expressly provided in this Agreement, StadCo shall be responsible for all costs incurred in connection with the Project Improvements Work, including any costs, charges, and fees in connection with supplying the Project Improvements with all necessary utilities, all costs, charges, and fees payable to any Governmental Authority in connection with the Project Improvements Work (including all building permits, platting, and zoning fees and street closure fees or any other license, permit or approval under Applicable Laws), title insurance costs associated with leasehold and mortgagee title insurance obtained by StadCo and all other site preparation costs, fees or expenses incurred in connection with the Land or the design, development, construction, furnishing, and opening of the Project Improvements. Dust, noise,

traffic, hazards, and other effects of such work shall be controlled as required by Applicable Law and in such manner as a Reasonable and Prudent Developer would undertake in light of the particular circumstances and as required by Applicable Law.

(c) Minority Contractor Participation. It is intended that, in accordance with Chapter 4.46 of the Metropolitan Code, minority contractor participation in the development and construction of the Project Improvements by contractors with sufficient experience and capacity will be encouraged and good faith efforts will be made to include such minority contractors. Accordingly, minority participation goals for the Project Improvements will meet or exceed any goals established by the Metropolitan Government Business Assistance Office specifically for the Project Improvements in accordance with Section 4.46.060 of the Metropolitan Code.

Section 7.9 Completion Dates.

(a) Substantial Completion Date. StadCo shall use commercially reasonable efforts to cause Substantial Completion of each portion of the Project Improvements Work on or before the applicable Substantial Completion Date as extended for Force Majeure Delay Periods or by properly issued Construction Contract Change Orders, and deliver or cause to be delivered to the Authority (i) a certificate of substantial completion that has been executed by the Architect of Record certifying Substantial Completion of the Project Improvements has been achieved and (ii) evidence as applicable to the particular work that Substantial Completion of the Infrastructure Improvements has been achieved, in each case along with such documentation as is reasonably necessary to substantiate the same and the respective dates of Substantial Completion.

(b) Final Completion. Final Completion of the Stadium Project Improvements Work shall occur as required by the CMAR Agreement. Final Completion of the Infrastructure Work shall occur as required by the applicable Construction Agreements. StadCo shall deliver, and cause to be delivered to the Authority, a written certification that Final Completion of the Project Improvements Work has been achieved pursuant to the applicable Construction Agreements, along with such documentation as is reasonably necessary to substantiate same and the date of Final Completion of the Project Improvements Work.

(c) Demolition of Existing Stadium. Within 120 days of the Substantial Completion of the Stadium and transition of the Team Games to the Stadium, StadCo shall demolish the Existing Stadium, remove all debris (or use, subject to such debris being clean and prior written consent of the Authority, same to backfill the Existing Stadium site) and otherwise fill and level with clean fill as shall be provided in the Construction Agreement.

Section 7.10 Liquidated Damages. StadCo shall use commercially reasonable efforts in good faith by appropriate proceedings to collect any liquidated damages from the CMAR pursuant to the CMAR Agreement. The Authority shall have no obligation whatsoever to enforce the CMAR Agreement or other construction, design or consulting agreements, as applicable. If StadCo collects any liquidated damages from the CMAR or such other contractor or pursuant to the CMAR Agreement or such other contract, as applicable, for a delay in achieving Substantial Completion of the Project Improvements Work, then StadCo shall retain such liquidated damages to the extent of any Cost Overruns funded by StadCo, and then will promptly (and in any event within twenty (20) days after receipt thereof) pay to the Authority such liquidated damages in the same proportion

as the Authority Contribution Amount and State Contribution Amount bears to the aggregate amount of the Project Contributions. The balance of any liquidated] damages shall be retained by StadCo or may, in StadCo's discretion, be deposited into the Capital Repairs Reserve Fund (as defined the Stadium Lease). Upon receipt, the Authority may, in its sole discretion, retain such liquidated damages paid to it or deposit the amount of such liquidated damages into the Capital Repairs Reserve Fund (as defined the Stadium Lease) established by the Stadium Lease. StadCo covenants the provisions of this Section 7.10 and StadCo's obligations with respect to any such liquidated damages accruing prior to the date of termination hereof shall survive any expiration or earlier termination of this Agreement.

Section 7.11 Collateral Effects of Project Development and Construction. StadCo will use commercially reasonable efforts to minimize negative effects on traffic and neighboring properties and businesses surrounding the Land during construction and development of the Project Improvements.

Section 7.12 Stadium Construction Contract Bond. Prior to commencing any Projects Improvements Work (excluding the Enabling Work), StadCo shall deliver to the Authority a copy of the Stadium Construction Contract Bond as further defined in the CMAR Agreement. Notwithstanding anything herein to the contrary, the Authority covenants and agrees that so long as no StadCo Default then exists and provided StadCo has promptly commenced (or any Leasehold Mortgagee, as applicable) and is diligently pursuing all claims to cause the performance of the Project Improvements Work and the payment of all obligations in connection with same, the Authority will not exercise its rights as co obligee under the Stadium Construction Contract Bond. StadCo covenants and agrees that (i) all proceeds received by or on behalf of StadCo under the Stadium Construction Contract Bond will be applied in satisfaction of StadCo's obligation hereunder to complete the Project Improvements Work and pay its portion of the costs thereof pursuant to the terms of this Agreement and (ii) upon the occurrence and during the continuance of a StadCo Default, the Authority shall have the right to enforce, and make claims under, the Stadium Construction Contract Bond.

Section 7.13 Mechanics' Liens and Claims. StadCo shall comply with Applicable Laws to ensure that no Liens encumbering the Authority's interest in the Land or the Project Improvements arise as a result of the Project Improvements Work.

(a) Indemnification. StadCo shall at all times indemnify, defend (with counsel reasonably satisfactory to the Authority), protect, and hold the Authority, the Metropolitan Government, the Authority Indemnified Persons and Metropolitan Government Indemnified Person(s), free and harmless from any costs, damages, liability, claims, liens, demands, encumbrances or litigation, including reasonable attorneys' fees and costs, including those incurred in preparation for trial and appeal, arising directly or indirectly out of any Lien for work performed, material furnished or obligations incurred by StadCo in connection with the Land and/or the Project Improvements Work, and shall, except as hereinafter permitted in Section 7.13(b) below and subject to the availability of funds pursuant to this Agreement, and the Construction Funds Trust Agreement, StadCo shall pay or cause to be paid for all work performed and material furnished to the Land and/or the Project Improvements, which will or may result in a Lien on the Land and/or the Project Improvements, and will keep the Land and/or the Project Improvements, free and clear of all Liens.

(b) Contest of Liens. If StadCo desires to contest any claim of Lien, it shall promptly after the filing of the Lien, procure an appropriate surety bond in lieu of the Lien, in an amount consistent with Applicable Law, with a responsible licensed Tennessee corporate surety in the amount and manner sufficient to release the Land and the Project Improvements from the charge of the Lien (“Lien Release Bond”).

(c) Satisfaction of Liens. Within the time periods permitted for payment, upon entry of a final, non appealable judgment in any action in which StadCo contests any such claim of Lien, if such final judgment shall establish the validity of the claim secured by the Lien, or any part thereof, and within sixty (60) days after the filing of any Lien for record that StadCo does not in good faith contest pursuant to the terms of Section 7.13(a) StadCo shall fully pay and discharge such judgment or Lien, as the case may be, and StadCo shall reimburse the Authority upon demand for any and all loss, damage, and expense (if any), including reasonable attorneys’ fees, which the Authority suffered by reason thereof plus interest at the Default Rate.

(d) Notice to the Authority. Should any Lien be filed against the Land or any of the Project Improvements, or any Action or Proceeding be instituted affecting the title to the Land or any of the Project Improvements, StadCo shall deliver to the Authority written notice thereof within ten (10) days from the date StadCo obtains knowledge of the filing thereof.

(e) No Third-Party Beneficiary. The provisions of this Section 7.13 are for the sole benefit of the Authority and in no event shall any other person, including the CMAR or any other party or person, have any rights hereunder.

Section 7.14 Additional Rights Relating to Certain Events. StadCo shall have the right to do the following: (i) pursue any and all remedies under the Construction Agreements; (ii) to pursue, settle or compromise any claim for breach by any party providing services, goods, labor or materials under any of the Construction Agreements; and (iii) to pursue, settle or compromise any claim against any insurer, re insurer or surety providing insurance or surety services in connection with the Construction Agreements including the insurers providing the builder’s risk and other insurance required under the CMAR Agreement and the Architect Agreement and the surety under the Stadium Construction Contract Bond; *provided, however,* StadCo shall inform the Authority of all such claims and actions, and delay of, and notify the Authority of all potential settlements thereof in advance so the Authority may review and comment on any such settlements. Any and all recoveries under any of the foregoing shall be applied first to the actual reasonable out of pocket costs incurred in pursuing, settling or compromising such claim, and then to the costs of designing and constructing the Project Improvements.

Section 7.15 Access to the Project.

(a) Right of Entry. The Authority (including the Authority Construction Representative) shall have the right of access to the Land and the Project Improvements and any portion thereof to conduct inspections for purposes of verifying Substantial Completion and Final Completion and StadCo’s and the Project Improvements’ compliance with this Agreement and all Applicable Laws, including reasonable access to inspect the Project Improvements Work and to review construction documents as reasonably necessary to verify that the Project Improvements Work is in general conformance with the terms of this Agreement. Such access shall be upon prior

Notice to StadCo (which Notice may be given by telephone). The Authority (including the Authority Construction Representative) shall, after being given Notice thereof, comply with StadCo's safety rules, requirements, and procedures at all times when it is exercising its rights under this Section 7.15(a) so long as those rules, requirements, and procedures are reasonably consistent with safety rules, requirements, and procedures in other similarly situated stadiums and do not materially impair the Authority's (including the Authority Construction Representative's) ability to access the Land and the Project Improvements for the purposes provided in this Section. Such entry and the Authority's (including the Authority Construction Representative's) activities pursuant thereto shall be conducted in such a manner as to minimize interference with, and delay of, the Project Improvements Work then being conducted. Nothing herein shall be intended to require the Authority (including the Authority Construction Representative) to deliver Notice to StadCo prior to access to the Land and the Project Improvements and any portion thereof if a StadCo Default occurs and remains uncured. Notwithstanding the terms of this Section 7.15, the Authority (including the Authority Construction Representative) shall have the right of access to the Land and the Project Improvements and any portion thereof in connection with an Emergency, so long as the Authority (including the Authority Construction Representative) uses reasonable efforts to (i) notify StadCo by telephone of any such Emergency prior to entering the Land and the Project Improvements or, if said prior Notice is not reasonably practical, as soon as reasonably practical thereafter, but in no event later than one (1) day after the Authority (including the Authority Construction Representative) enters the Land and the Project Improvements, (ii) minimize interference with the Project Improvements Work then being conducted, and (iii) limits its activities to those reasonably necessary to safeguard lives, public health, safety, and the environment.

Section 7.16 Authority Construction Representative.

(a) Appointment of Authority Construction Representative. The Authority may retain a representative to assist the Authority with questions or any issues in connection with the Project Improvements Work (such representative shall hereinafter be referred to as the "Authority Construction Representative"), and shall have the right, from time to time, to change the individual who is the Authority Construction Representative by giving at least ten (10) days' prior Notice to StadCo thereof. The cost to retain the Authority Construction Representative shall be paid as part of the Project Budget (such cost to be no greater than the market cost of such services for other similar projects). The Authority will submit invoices for the Authority Construction Representative to StadCo on a monthly basis, and StadCo shall promptly include such invoices in the next requisition submitted by StadCo for the funding of Project Costs, as described in the Construction Funds Trust Agreement. The Authority Construction Representative shall have the absolute right to review all design documents at major design milestones to be reasonably determined by the Parties.

(b) Intent of the Parties Regarding Project Submission Matters. It is the intent of the Parties to keep each other reasonably informed as part of a collaborative process for the development of and material modifications to all Project Submission Matters. StadCo, through the StadCo Representative, agrees to meet with the Authority Construction Representative on a monthly basis or at other times reasonably requested by the Authority (or Authority Construction Representative) upon written request to the StadCo Representative. Requests shall include a description of the subject matter and any documentation required by the Authority Construction

Representative to allow StadCo sufficient notice of the same and allow the StadCo Representative, if necessary, to have the appropriate members of the Project Team at the meeting. The Authority Construction Representative shall provide StadCo with its opinions and suggestions related to the Project Improvements Work promptly. StadCo will consider and review opinions and suggestions submitted by the Authority Construction Representative. Notwithstanding the foregoing, StadCo is the Person responsible for contracting with parties that will provide the design, development, and construction of the Project Improvements and in discharging such obligation, StadCo will direct the Project Team, but in doing so will take into consideration input from the Authority and the Authority Construction Representative. Neither the Authority nor the Authority Construction Representative shall have the authority to direct development activities or the means or methods, techniques, sequence, or procedures of the design or construction of the Project Improvements.

(c) Construction Cooperation/Coordination. Without in any way limiting, waiving or releasing any of the obligations of StadCo under this Agreement or any Applicable Law, StadCo will do the following during the Project Term:

(i) Cooperation. Cooperate with the Authority Construction Representative so the Authority will be kept reasonably apprised of the Project Improvements Work and the Project Submission Matters including at regularly scheduled monthly meetings;

(ii) Delivery of Project Status Report and Notices by StadCo. Deliver to the Authority Construction Representative (x) monthly a copy of the Project Status Report and (y) copies of all notices of default sent or received by or on behalf of StadCo under any Construction Agreement or Applicable Law relating to the Project Improvements Work or the Land within ten (10) days after giving or receiving any such notice;

(iii) Environmental Conditions. Advise the Authority Construction Representative with respect to any Environmental Conditions known to StadCo and all requirements imposed by, and negotiations with, any Governmental Authority concerning any such Environmental Conditions;

(iv) Notices of Claim. Notify the Authority Construction Representative after receipt of any notice of any material claim from any member of the Project Team, and allow the Authority to attend any dispute resolution proceedings or settlement discussions related thereto;

(v) Meetings. Allow the Authority Construction Representative to attend all regularly scheduled construction meetings and provide the Authority Construction Representative with reasonable advance Notice of such regularly scheduled construction meetings (but such meetings may proceed and do not need to be rescheduled if the Authority Construction Representative is unable to attend); and

(vi) Final Inspection. Allow the Authority Construction Representative to be present during the scheduled pre final (if any) and final inspection of the Project Improvements following Substantial Completion thereof and/or any applicable phase thereof and the CMAR or such other contractor shall provide reasonable advance Notice

to the Authority Construction Representative of such inspections (but such inspections may proceed and do not need to be rescheduled if the Authority Construction Representative is unable to attend).

(d) Confidentiality. With regard to the information provided to the Authority Construction Representative pursuant to this Section 7.16, the Authority agrees to keep proprietary information confidential to the fullest extent permitted by the Tennessee Public Records Act. If suit is filed by a person seeking access to records under the Tennessee Public Records Act, following a request for such records, and StadCo requests that the Authority object to such request, StadCo shall be required to defend at its sole cost any suit brought against the Authority for the purpose of obtaining any records contemplated by this paragraph.

Section 7.17 No Operation of Stadium; Tours. StadCo agrees during all periods of time prior to the Substantial Completion Date, StadCo will refrain from opening the Stadium Project Improvements to the public or holding events at the Stadium Project Improvements (other than tours of the Stadium Project Improvements). StadCo agrees to reasonably accommodate tours of the Stadium Project Improvements prior to Final Completion thereof to the extent requested from time to time by the Authority; provided that such tours are conducted so as to minimize interference with, and delay of, the Project Improvements Work then being conducted and are subject to such limitations, rules and restrictions as StadCo reasonably requires.

Section 7.18 Applicable Law. No Approvals or confirmations by the Authority Board, the Authority Representative or the Authority Construction Representative under this Agreement shall relieve or release StadCo from its obligations to comply with any Applicable Laws relating to the design, construction, development, operation or occupancy of the Project Improvements. The Approval by the Authority Board, the Authority Representative or the Authority Construction Representative of any matter submitted to the Authority Board, the Authority Representative or the Authority Construction Representative pursuant to this Agreement shall not constitute a replacement or substitute for, or otherwise excuse StadCo from, such permitting, licensing or approval processes under Applicable Laws; and, conversely, no permit or license so obtained shall constitute a replacement or substitute for, or otherwise excuse StadCo from, any requirement hereunder for the Approval of the Authority Board, the Authority Representative or the Authority Construction Representative.

Section 7.19 Post Completion Deliverables. Within one hundred twenty (120) days after Final Completion of the Project Improvements Work, StadCo shall provide to the Authority (a) one (1) copy of the “as built” survey showing the location of all Project Improvements, (b) a complete, legible, full size set and electronic CAD files (as requested by the Authority) of all “record drawings” in accordance with accepted industry standards, to the extent appropriate considering the work performed, regarding all of the Project Improvements, (c) copies (if applicable) of a certificate of occupancy or its equivalent, which shall then be required by any Governmental Authority, (d) final lien and claim waivers and releases from contractors, subcontractors, suppliers, and materialmen having potential claims, liens or viable lien rights in connection with the Project Improvements Work, and (e) status reports for any unresolved claims, mechanics liens or mechanic lien actions.

ARTICLE 8 PROJECT REPORTING

Section 8.1 Project Reporting. StadCo shall furnish to the Authority monthly a project status report or reports, each certified to the Authority, which shall contain (a) the status of design planning, (b) a comparison of the Project Budget to costs incurred through the date of the report, and a description of the variances (which may be satisfied by providing the monthly pay application from the CMAR), (c) a status of the Project Improvements Construction Schedule in relationship to the work completed through the date of the report, and a description of the variances, (d) the status of any permits, licenses or approvals under Applicable Laws required or necessary to facilitate the continued construction, or ultimate occupancy, of the Project Improvements, and (e) any other matters relating to the design, development, and construction of the Project Improvements Work subject to mutual agreement of the Parties (collectively, the “Project Status Report”).

ARTICLE 9 STADCO REMEDIAL WORK

Section 9.1 Remedial Work; Notice of Environmental Complaints; Waste Disposal.

(a) StadCo Remedial Work. Upon commencement of the construction of the Project Improvements Work (including the Enabling Work), StadCo shall be responsible for performing or causing to be performed, and for paying the cost of performing, such corrective or remedial actions (including all investigations, monitoring, etc.) to the extent required by Applicable Law to be performed with respect to any Environmental Event or any Hazardous Materials present at, in, on or under the Land or Infrastructure Work (the “StadCo Remedial Work”); *provided, however*, under no circumstances shall StadCo’s Remedial Work include corrective or remedial actions to the extent of an Environmental Event or any Hazardous Materials present at, in, on or under the Land to the extent caused by the gross negligence or willful misconduct of the Authority or its Related Parties occurring subsequent to the Effective Date. To the extent the Authority has a claim against any third Person with respect to any Environmental Event that is included in the StadCo Remedial Work, the Authority hereby assigns to StadCo, as of the date StadCo is required to perform the related StadCo Remedial Work, such claim insofar as it relates to the cost of the StadCo Remedial Work or any damages suffered by StadCo in connection with such Environmental Event, and the Authority shall reasonably cooperate with StadCo and provide StadCo with such information as StadCo shall reasonably request in pursuing such claim against any such Person.

(b) No Hazardous Materials. StadCo shall not cause, or negligently or knowingly permit, any Hazardous Materials to be generated, used, released, stored or disposed of at, in, on or under the Land or the Project Improvements by StadCo or any of its Related Parties in violation of any Environmental Law and shall use commercially reasonable efforts to prevent StadCo’s and StadCo’s Related Parties from generating, using, releasing, storing or disposing of any Hazardous Materials at, in, on or under the Land or the Project Improvements in violation of any Environmental Law; *provided, however*, that StadCo and StadCo’s Related Parties may generate, use, release, and store reasonable quantities of Hazardous Materials as may be required for StadCo to perform its obligations as permitted under this Agreement so long as such Hazardous

Materials are commonly generated, used, released or stored in similar circumstances and generated, used, released, stored or disposed in compliance with Environmental Laws.

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

(d) Waste Disposal. All wastes produced at or from the Land or the Project Improvements, including construction wastes or any waste resulting from the performance of the Project Improvements Work shall be disposed of in accordance with Applicable Law by StadCo based on its waste classification. Regulated wastes shall be properly characterized, manifested, and disposed of at an authorized facility. As between the Authority and StadCo, StadCo shall be the generator of any such waste generated or produced from the Land or the Project Improvements in accordance with Environmental Laws.

ARTICLE 10 DELAYS AND EFFECT OF DELAYS

Section 10.1 Excusable StadCo Delay. Regardless of the existence or absence of references to Force Majeure elsewhere in this Agreement, all deadlines and time periods within which StadCo must fulfill the obligations of StadCo in this Agreement shall each be adjusted as appropriate to include Force Majeure Delay Periods unless otherwise expressly provided in this Agreement; provided StadCo complies with the requirements of this Section 10.1. With respect to each occurrence of Force Majeure, StadCo shall, within fifteen (15) days after StadCo's knowledge of the occurrence of an event StadCo reasonably believes to be a Force Majeure, which may be a claim from the CMAR, give Notice to the Authority Representative of the event constituting Force Majeure, StadCo's good faith estimate of the Force Majeure Delay Period resulting therefrom and the basis therefor, StadCo's good faith estimate of any adjustment resulting therefrom that is to be made to the Project Improvements Construction Schedule or other time for performance, as the case may be, together with reasonable documentation supporting the adjustments proposed. If the Authority Representative reasonably believes the documentation supplied is not sufficient to justify the delay claimed or adjustments proposed, the Authority Representative shall give Notice to StadCo of the claimed deficiency and StadCo shall have thirty (30) days to more fully document the delay and adjustments claimed. Only one (1) Notice from StadCo shall be required with respect to a continuing Force Majeure, except StadCo shall promptly (and in no event less often than every month) give Notice to the Authority Representative of any further changes in the Project Improvements Construction Schedule or the additional time for performance claimed by reason of the continuing delay.

Section 10.2 Excusable Authority Delay. Regardless of the existence or absence of references to Force Majeure elsewhere in this Agreement, all deadlines and time periods within which the Authority must fulfill the obligations of the Authority in this Agreement shall each be

adjusted as appropriate to include Force Majeure Delay Periods unless otherwise expressly provided in this Agreement; provided that the Authority complies with the requirements of this Section 10.2. With respect to each occurrence of Force Majeure, the Authority Representative shall, within fifteen (15) days after the Authority's knowledge of the occurrence of an event that the Authority reasonably believes to be an Force Majeure, give Notice to StadCo of the event constituting Force Majeure, the Authority Representative's good faith estimate of the Force Majeure Delay Period resulting therefrom and the basis therefor, the Authority Representative's good faith estimate of any adjustment resulting therefrom that is to be made in the time for performance, together with reasonable documentation supporting the adjustments proposed. If StadCo reasonably believes that the documentation supplied is not sufficient to justify the delay claimed or adjustment proposed, StadCo shall give Notice to the Authority Representative of the claimed deficiency and the Authority Representative shall have thirty (30) days to more fully document the delay and adjustments claimed. Only one (1) Notice from the Authority Representative shall be required with respect to a continuing Force Majeure, except that the Authority Representative shall promptly (and in no event less often than every thirty (30) days) give Notice to StadCo of any further changes in the additional time for performance claimed by reason of the continuing delay.

Section 10.3 Continued Performance; Exceptions. Upon the occurrence of any Force Majeure, the Parties shall endeavor to continue to perform their respective obligations under this Agreement so far as reasonably practical. Toward that end, StadCo and the Authority each hereby agree to make all commercially reasonable efforts to mitigate the effect of any delay occasioned by a Force Majeure, and shall use its commercially reasonable efforts to ensure resumption of performance of its obligations under this Agreement after the occurrence of any Force Majeure.

ARTICLE 11 CHANGE ORDERS

Section 11.1 Authority's Right to Make Changes. The Authority may request Construction Contract Change Orders during the construction of the Project Improvements, subject to the Approval of StadCo, provided the Authority must pay for all costs (including the cost of delays attributable thereto) associated with such Construction Contract Change Orders as and when such costs are incurred or payable by StadCo. Upon such request and StadCo's Approval, StadCo shall solicit bids for the incremental cost for performing such Construction Contract Change Order and the Authority shall have the option to forego its request or agree in writing to be liable for the costs (as provided above) of such Construction Contract Change Order based upon the amount of the accepted bid for such Construction Contract Change Order. With respect to a Construction Contract Change Order requested by the Authority, for the cost of which the Authority is liable pursuant to the terms of this Agreement, the Authority shall at the time of StadCo's Approval of such Construction Contract Change Order either (a) pay to StadCo the amount of the Construction Contract Change Order for such matter from the Authority's own funds that are in addition to the Authority Contribution Amount or (b) provide adequate evidence to StadCo of the Authority's ability to pay such amount, and thereafter from its own funds reimburse StadCo within ten (10) days after receipt of Notice from StadCo of StadCo's paying any such amount.

Section 11.2 StadCo's Right to Make Changes. StadCo may issue Field Change Orders without the Approval of the Authority. In all other instances, StadCo will be entitled to make Construction Contract Change Orders during the construction of the Project Improvements so long as StadCo pays all costs (including the cost of delays attributable thereto) associated therewith as and when such costs are incurred provided that StadCo may allocate Project Savings, and Contingency to pay the same, subject to StadCo's obligation to pay Cost Overruns. With respect to Construction Contract Change Orders that could result in a Cost Overrun, StadCo shall provide adequate evidence to the Authority of StadCo's ability to pay the amounts due as a result thereof.

Section 11.3 Dispute Resolution. The Authority and StadCo agree if StadCo has a Dispute with any construction contractor retained by StadCo, including the CMAR, in respect of or arising out of any Construction Agreements, including with regard to any proposed Construction Contract Change Order (including whether the construction contractor, including the CMAR, is entitled thereto or the contents thereof), StadCo will initiate the resolution of the same in accordance with the terms of the applicable Construction Agreement.

Section 11.4 Excluded Costs. The Authority will pay the Excluded Costs as and when the same are due.

ARTICLE 12 COST OVERRUNS, PROJECT SAVINGS AND AUDIT

Section 12.1 Cost Overruns. The term "Cost Overruns" as used in this Agreement, as of any date of determination, shall mean the amount by which the reasonably foreseeable total costs and expenses required to be paid pursuant to the Project Budget exceeds the aggregate of the amounts on deposit in the Project Accounts plus the then unused commitments in respect of each of the StadCo Credit Facility and the NFL G 4 Facility up to the aggregate StadCo Contribution Amount, plus amounts available to be requisitioned by the Authority for Project Costs from one or more construction or project funds established pursuant to the Authority Bond Documents, plus the guaranteed investment earnings under any Authority Project Fund Investment Contract; *provided* that, Cost Overruns shall not include such excess to the extent such excess arises out of or is attributable to any Excluded Costs.

Section 12.2 Project Savings. The term "Project Savings" means and refers to the amount by which the total costs and expenses required to be paid by StadCo under the Construction Agreements for the Stadium Project Improvements Work is less than the Project Budget. Subject to the terms of Section 12.3 below, any such Project Savings shall be disbursed in accordance with Section 3.5(e) above.

Section 12.3 Payment of Cost Overruns. StadCo shall pay all Cost Overruns as and when the same are due. The Authority shall not be responsible for the payment of any Cost Overruns, subject to the terms of Section 11.1 and Section 11.4 hereof. If subsequent to payments of Cost Overruns by StadCo, Project Savings are realized, the same shall first be paid to StadCo until StadCo has recovered the amount paid by it for all prior Cost Overruns. StadCo shall have the sole and exclusive right to pursue all claims and receive all recoveries, damages, and penalties from contractors and sureties to the extent of any Cost Overruns paid by StadCo. To the extent of other costs paid by the Parties, each Party shall have the right to pursue claims and receive recoveries,

damages, and penalties from contractors and sureties in proportion to their respective Losses. The Parties shall cooperate with each other in pursuing joint recoveries.

Section 12.4 Audit Rights During the Project Term. Subject to the limitations listed below, the Authority may, upon prior written notice to StadCo but not more frequently than once per calendar year, designate an independent auditor to audit from time to time the books, records, receipts, vouchers, and other documentation necessary to verify StadCo's compliance with the requirements of this Agreement. StadCo shall cause such files, records, and accounts of expenditures for materials, equipment, employees and contractors and the like, and other costs of rendering services or performing work in connection with the Project Improvements Work to be kept as necessary for the proper administration of this Agreement. Such records shall be kept on the basis of generally recognized accounting principles for projects of this nature and in accordance with this Agreement. In addition, after Final Completion and until the expiration of five (5) years after Final Completion, StadCo will make available or cause to be made available, upon the written request of the Authority or any of its duly authorized representatives but not more frequently than once per calendar quarter, copies of any books, documents, records, and other data of the CMAR and other StadCo contractors that are necessary to audit the nature and extent of cost of the work incurred by such contractors in connection with the Project Improvements Work at the offices of StadCo, or other facilities in Davidson County, Tennessee where appropriate. In those situations where books, documents, records, and other data have been generated from computerized data, the Authority shall be provided with extracts of data files in computer readable format on data drives or suitable alternative computer data exchange formats. The Authority shall pay all costs associated with any and all audits, including reasonable costs incurred by StadCo, CMAR, and such other StadCo contractors. Such costs associated with audits shall be Excluded Costs. The Authority agrees to maintain any privileged or proprietary information confidential to the extent permitted by the Tennessee Public Records Act; *provided, however*, that StadCo shall defend at its sole costs any suit brought against the Authority seeking records contemplated by this paragraph.

ARTICLE 13 INSURANCE AND INDEMNITY MATTERS

Section 13.1 Policies Required for Project Improvements Work. Effective as of the commencement of any Stadium Project Improvements Work (including Enabling Work) and at all times prior to Final Completion of such Stadium Project Improvements Work, StadCo shall, cause to be maintained both liability and property insurance coverage throughout the Term of this Agreement of the types and amounts as provided in the Stadium Lease,. Furthermore, StadCo shall, with respect to the Infrastructure Work, cause to be maintained insurance of the types and amounts which are reasonably prudent considering the nature and extent of such work.

Section 13.2 Property Insurance Policy. Commencing on the earlier to occur of Substantial Completion of the Project Improvements or when StadCo acquires such care, control or custody over the Project Improvements such that the insurance policies required under Section 13.1 are inadequate to protect the insurable interests therein of the Authority and StadCo, StadCo shall, at its sole cost and expense, obtain, keep, and maintain the property insurance policy and the boiler and machinery and equipment coverage described in Section 13 of the Stadium Lease even though the term of the Stadium Lease has not commenced (collectively, the "Property Insurance

Policy”). However, StadCo shall not be required to provide a Property Insurance Policy for any Project Improvements that are: (a) not owned or leased by StadCo or the Authority; or (b) a type of infrastructure assets not customarily insured for physical perils such as public streets and roads.

Section 13.3 Additional Policies Required During the Project Term. Commencing on the Effective Date and at all times during the Project Term, StadCo shall, at its sole cost and expense, obtain, keep, and maintain or cause to be obtained, kept, and maintained, the insurance policies described in Article 13 of the Stadium Lease even though the term of the Stadium Lease has not yet commenced.

Section 13.4 Failure of StadCo to Maintain Required Insurance. If at any time and for any reason StadCo fails to provide, maintain, keep in force and effect or deliver to the Authority proof of, any of the insurance required under this Article 13, the Authority may, but shall have no obligation to, procure the insurance required by this Agreement, and StadCo shall, within ten (10) days following the Authority’s demand and notice, pay and reimburse the Authority therefor plus interest at the Default Rate.

Section 13.5 Other Requirements. All insurance policies required to be procured by StadCo under this Article 13 shall meet the requirements described in Article 12 of the Stadium Lease as if those requirements were set forth in full herein. The insurance policies required to be provided by StadCo under this Article 13 shall also name the Authority and the Metropolitan Government each as an additional insured to the extent that the Authority and the Metropolitan Government are required to be named an additional insured.

Section 13.6 Delivery of Evidence of Insurance. With respect to each and every one of the insurance policies required to be obtained, kept or maintained, or caused to be obtained, kept or maintained, under the terms of this Agreement, on or before the date on which each such policy is required to be first obtained and at least fifteen (15) days before the expiration of any policy required hereunder previously obtained, StadCo shall deliver to the Authority evidence showing that such insurance is in full force and effect. Such evidence shall include certificates of insurance issued by the issuer of such policies, or in the alternative, an agent authorized to bind the named issuer, setting forth the name of the issuing company, the coverage, limits, deductibles, endorsements, term, and termination provisions thereon.

Section 13.7 Waiver of Right of Recovery. TO THE EXTENT PERMITTED BY APPLICABLE LAW, AND WITHOUT AFFECTING THE INSURANCE COVERAGES REQUIRED TO BE MAINTAINED HEREUNDER, THE AUTHORITY AND STADCO EACH WAIVE ALL RIGHTS OF RECOVERY, CLAIM, ACTION OR CAUSE OF ACTION AGAINST THE OTHER FOR ANY DAMAGE TO PROPERTY, AND RELEASE EACH OTHER FOR SAME, TO THE EXTENT THAT SUCH DAMAGE (A) IS COVERED (AND ONLY TO THE EXTENT OF SUCH COVERAGE WITHOUT REGARD TO DEDUCTIBLES) BY INSURANCE ACTUALLY CARRIED BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM OR (B) WOULD BE INSURED AGAINST UNDER THE TERMS OF ANY INSURANCE REQUIRED TO BE CARRIED UNDER THIS AGREEMENT BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM. THIS PROVISION IS INTENDED TO RESTRICT EACH PARTY (IF AND TO THE EXTENT PERMITTED BY APPLICABLE LAW) TO RECOVERY AGAINST INSURANCE CARRIERS TO THE EXTENT OF SUCH

COVERAGE AND TO WAIVE (TO THE EXTENT OF SUCH COVERAGE), FOR THE BENEFIT OF EACH PARTY, RIGHTS OR CLAIMS WHICH MIGHT GIVE RISE TO A RIGHT OF SUBROGATION IN ANY INSURANCE CARRIER. NEITHER THE ISSUANCE OF ANY INSURANCE POLICY REQUIRED UNDER, OR THE MINIMUM LIMITS SPECIFIED HEREIN SHALL BE DEEMED TO LIMIT OR RESTRICT IN ANY WAY THE AUTHORITY'S OR STADCO'S LIABILITY ARISING UNDER OR OUT OF THIS AGREEMENT PURSUANT TO THE TERMS HEREOF. AS BETWEEN STADCO AND THE AUTHORITY, STADCO SHALL BE LIABLE FOR ANY LOSSES, DAMAGES OR LIABILITIES SUFFERED OR INCURRED BY THE AUTHORITY INSURED AS A RESULT OF STADCO'S FAILURE TO OBTAIN, KEEP, AND MAINTAIN OR CAUSE TO BE OBTAINED, KEPT, AND MAINTAINED, THE TYPES OR AMOUNTS OF INSURANCE REQUIRED TO BE KEPT OR MAINTAINED OR CAUSED TO BE KEPT OR MAINTAINED BY STADCO UNDER THE TERMS OF THIS AGREEMENT.

Section 13.8 Indirect, Special, Exemplary or Consequential Damages. Neither Party will be liable to the other Party for any indirect, special, exemplary, punitive, or consequential damages or Losses of any kind or nature, including damages for loss of profits, business interruption or loss of goodwill arising from or relating to this Agreement, even if such Party is expressly advised of the possibility of such damages; *provided, however*, that the foregoing is subject to any limits imposed by Applicable Law. Neither Party's elected officials, appointed officials, board members, members, shareholders and other owners, directors, officers, employees, agents, and attorneys or other representatives shall be personally liable for any obligations or other matters arising under this Agreement.

Section 13.9 Indemnification and Payment of Losses by StadCo. Subject to Sections 13.7 and 13.8, StadCo shall, and does hereby, indemnify, defend, and hold harmless the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons for, and shall pay to the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons the amount of, any Losses involving any third-party claim arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to any of the following:

(a) any demolition, construction, use, occupancy or operation on or off the Land or the Project Improvements by or on behalf of StadCo or any StadCo Related Party, or any invitee or guest of StadCo during the Project Term, or during any period of time, if any, before or after the Project Term that StadCo may have had possession of the Land;

(b) any claim by any Person for Losses in connection with the violation by StadCo of any Applicable Laws;

(c) liens by third Persons against the Authority or any Authority Indemnified Person, the Metropolitan Government Indemnified Persons or any of their Property, because of labor, services or materials furnished to StadCo, its contractors, subcontractors or assignees, in connection with any work at, in, on or under the Land;

(d) the grossly negligent or willful act or omission of StadCo; or

(e) any Environmental Event regarding or relating in any way to the Land or the Project Improvements which is required to be covered by the StadCo Remedial Work.

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

Notwithstanding the foregoing, this Section 13.9 does not require StadCo to indemnify and defend the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons for Losses resulting from willful misconduct or grossly negligent acts or omissions of the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons. If StadCo fails to make any payment of any sums payable by StadCo to the Authority Indemnified Persons and the Metropolitan Government Indemnified Persons on the date due, which failure shall continue for thirty (30) days, then such payment shall bear interest at the Default Rate, payable from the date such payment was fixed and due to the date of payment thereof.

Section 13.10 Survival. The indemnities contained in this Article 13 shall survive the expiration or earlier termination of this Agreement, but only insofar as such indemnities relate to any liabilities, damages, suits, claims or judgments that arose prior to the expiration or earlier termination of this Agreement.

Section 13.11 Failure to Defend. It is understood and agreed by StadCo if an Authority Indemnified Person or a Metropolitan Government Indemnified Person is made a defendant in any claim for which it is entitled to be indemnified pursuant to this Agreement, and StadCo fails or refuses to assume the defense thereof, after having received notice by such Authority Indemnified Person or Metropolitan Government Indemnified Persons of its obligation hereunder to do so, such Authority Indemnified Person or Metropolitan Government Indemnified Person may compromise or settle or defend any such claim, and StadCo shall be bound and obligated to reimburse such Authority Indemnified Person or Metropolitan Government Indemnified Person for the amount expended by such Authority Indemnified Person or Metropolitan Government Indemnified Person in settling and compromising any such claim, or for the amount expended by such Authority Indemnified Person or Metropolitan Government Indemnified Person in paying any judgment rendered therein, together with all reasonable attorneys' fees incurred by such Authority Indemnified Person or Metropolitan Government Indemnified Person for defense or settlement of such claim. Any judgment rendered against an Authority Indemnified Person or Metropolitan Government Indemnified Person or amount expended by an Authority Indemnified Person or Metropolitan Government Indemnified Person in compromising or settling such claim shall be conclusive as determining the amount for which StadCo is liable to reimburse such Authority Indemnified Person or Metropolitan Government Indemnified Person hereunder. To the extent that an Authority Indemnified Person or Metropolitan Government Indemnified Person has

the right to, and in fact does, assume the defense of such claim, such Authority Indemnified Person or Metropolitan Government Indemnified Person shall have the right, at its expense, to employ independent legal counsel in connection with any claim (but not more than one law firm in total for all Authority Indemnified Persons or Metropolitan Government Indemnified Persons), and StadCo shall cooperate with such counsel in all reasonable respects at no cost to such Authority Indemnified Person or Metropolitan Government Indemnified Person.

ARTICLE 14 CASUALTY DAMAGE

Section 14.1 Casualty Repair Work. If, at any time prior to Final Completion, there is any material casualty of any nature (a “Casualty”) to the Land or the Project Improvements or any part thereof, then StadCo shall (a) give the Authority written notice of such Casualty within five (5) days of such Casualty and (b) use all reasonable efforts to promptly secure the area of damage or destruction to safeguard against injury to Persons or property and, promptly thereafter, remediate any hazard and restore the Land and Project Improvements to a safe condition whether by repair or by demolition, removal of debris, and screening from public view. StadCo shall promptly commence and thereafter proceed with reasonable diligence to repair, restore, replace or rebuild the Project Improvements as nearly as practicable to a condition substantially equivalent to that existing immediately prior to such damage or destruction, in accordance with the applicable provisions of this Agreement in which event the Substantial Completion Date and the Project Completion Date shall be automatically extended for such period of time as may be reasonably necessary to perform and complete the Casualty Repair Work. Such repair, restoration, replacement or rebuilding, including temporary repairs for the protection of Persons or other property pending the completion of any such work, remediation of hazards and restoration of the Project Improvements to a safe condition or any demolition and debris removal required are referred to in this Agreement as the “Casualty Repair Work.”

Section 14.2 Insurance Proceeds. All insurance proceeds paid pursuant to the policies of insurance required under Section 13.1 for loss of or damage to the Project Improvements Work shall be applied by StadCo to such Casualty Repair Work performed in accordance with the terms of Section 14.1.

ARTICLE 15 CONDEMNATION

Section 15.1 Condemnation of Substantially All of the Improvements.

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

(b) Condemnation Awards. All Condemnation Awards payable as a result of or in connection with any taking of the whole of the Land or Substantially All of the Project Improvements shall be paid and distributed in accordance with the provisions of Section 15.3, notwithstanding the division of the Condemnation Award by a court or condemning authority in a Condemnation Action.

(c) Definition of Substantially All of the Project Improvements. For purposes of this Article 15, “Substantially All of the Project Improvements” shall be deemed to have been taken if, by reason of the taking of title to or possession of the Land or Project Improvements or any portion thereof, by one or more Condemnation Actions, a Non Development Period exists, or is reasonably expected to exist, for longer than one (1) year. The determination of whether the Project Improvements can be rebuilt, repaired and/or reconfigured in order to remedy such Non Development Period within such time shall be made within sixty (60) days of the date of such taking (or conveyance) by an independent architect mutually selected by the Authority and StadCo.

Section 15.2 Condemnation of Part.

(a) Condemnation Repair Work. In the event of (i) a Condemnation Action affecting less than the whole of the Land or Substantially All of the Project Improvements or (ii) a Condemnation Action affecting the whole of the Land or Substantially All of the Project Improvements and StadCo does not exercise its option to terminate this Agreement pursuant to Section 15.1, the Project Term shall not be reduced or affected in any way, and StadCo shall, with reasonable diligence (subject to Force Majeure), commence and thereafter proceed to repair, alter, and restore the remaining part of the Land and Project Improvements to substantially their former condition to the extent feasible and necessary. Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or Property pending the substantial completion of any part thereof, are referred to in this Article 15 as the “Condemnation Repair Work.” With respect to any Condemnation Repair Work exceeding the amount of Five Million and No/100 Dollars (\$5,000,000.00), the Authority shall have the right to (i) Approve the terms of the contracts with the general contractor and lead architect, if any, to perform the Condemnation Repair Work, (ii) Approve all contracts requiring payment greater than Five Million and No/100 Dollars (\$5,000,000.00) recommended by StadCo for the Condemnation Repair Work, and (iii) engage an independent construction representative to review the Condemnation Repair Work, the cost of such representative shall be shared equally between StadCo and the Authority. To the extent any Condemnation Repair Work is not performed by StadCo’s employees, such Condemnation Repair Work must be performed on an arm’s length, bona fide basis by Persons who are not Affiliates of StadCo and on commercially reasonable terms given the totality of the then existing circumstances.

(b) Condemnation Awards.

(i) All Condemnation Awards payable as a result of or in connection with (A) a Condemnation Action affecting less than the whole of the Land or Substantially All of the Project Improvements or (B) a Condemnation Action affecting the whole of the Land or Substantially All of the Project Improvements and StadCo does not exercise its option to terminate the Agreement as provided in Section 15.1 above shall be paid and distributed in accordance with the provisions of Section 15.3, notwithstanding the division

of the Condemnation Award by a court or condemning authority in a Condemnation Action.

(ii) StadCo shall be entitled to payment, disbursement, reimbursement or contribution toward the costs of Condemnation Repair Work (“Condemnation Expenses”) from the proceeds of any Condemnation Awards, pursuant to Section 15.3.

(iii) Amounts paid to StadCo for Condemnation Expenses pursuant to Section 15.3 shall be held by Construction Funds Trustee in trust for the purpose of paying such Condemnation Expenses and shall be applied by StadCo to any such Condemnation Expenses or otherwise in accordance with the terms of Section 15.3. All Condemnation Expenses in excess of the proceeds of any Condemnation Award shall be paid by StadCo.

Section 15.3 Allocation of Award.

(a) Condemnation of Substantially All of the Project Improvements. If this Agreement is terminated pursuant to Section 15.1, any Condemnation Award (including all compensation for the damages, if any, to any parts of the Land and Project Improvements not so taken, that is, damages to any remainder) shall be shared among each of StadCo, the Authority, and the State in the same proportion as amounts contributed by such Party with respect to the Authority Contribution Amount, State Contribution Amount, and the StadCo Contribution Amount (plus any Cost Overrun Amount) (collectively, the “Project Contributions”), respectively, bears to the aggregate of the Project Contributions.

(b) Condemnation of Part. In the event of (i) a Condemnation Action affecting less than the whole of the Land or Substantially All of the Project Improvements or (ii) a Condemnation Action affecting the whole of the Land or Substantially All of the Project Improvements and StadCo does not exercise its option to terminate this Agreement pursuant to Section 15.1, any Condemnation Award (including all compensation for the damages, if any, to any parts of the Land and Project Improvements not so taken, that is, damages to any remainder) shall be paid and applied in the following order of priority: (A) payment of all Condemnation Expenses and (B) paying any remainder to the Capital Repairs Reserve Fund (as defined under Stadium Lease).

Section 15.4 Temporary Taking. If the whole or any part of the Land or Project Improvements shall be taken in Condemnation Actions for a temporary use or occupancy that does not exceed six (6) months, the Project Term shall not be reduced, extended or affected in any way. Except to the extent that StadCo is prevented from doing so pursuant to the terms of the order of the condemning authority or because it is not practicable as a result of the temporary taking, StadCo shall continue to perform and observe all of the other covenants, agreements, terms, and provisions of this Agreement as though such temporary taking had not occurred. In the event of any such temporary taking, StadCo shall be entitled to receive the entire amount of any Condemnation Award made for such taking whether the award is paid by way of damages, rent, license fee or otherwise.

Section 15.5 Condemnation Proceedings. Notwithstanding any termination of this Agreement, StadCo and the Authority each shall have the right, at its own expense, to appear in

any Condemnation Action and to participate in any and all hearings, trials, and appeals therein. Upon the commencement of any Condemnation Action during the Project Term, (a) the Authority shall undertake commercially reasonable efforts to defend against, and maximize the Condemnation Award from, any such Condemnation Action, (b) the Authority shall not accept or agree to any conveyance in lieu of any condemnation or taking without the prior Approval of StadCo, and (c) the Authority and StadCo shall cooperate with each other in any such Condemnation Action and provide each other with such information and assistance as each shall reasonably request in connection with such Condemnation Action.

Section 15.6 Notice of Condemnation. If the Authority or StadCo receives notice of any proposed or pending Condemnation Action affecting the Land or Project Improvements during the Project Term, the Party receiving such notice shall promptly notify the other Party thereof.

Section 15.7 Authority's Actions. The Authority shall not commence, consent to or acquiesce to any material Condemnation Action concerning the Land or Project Improvements for any public or private purpose without the prior Approval of StadCo. Both Parties agree that absent unforeseen and extraordinary circumstances it is in their mutual interest for the Authority to oppose, and cooperate with StadCo, at StadCo's expense, in StadCo's opposition to, any such Condemnation Action.

Section 15.8 Survival. The provisions contained in this Article 15 shall survive the expiration or earlier termination of this Agreement, but only insofar as such provisions relate to any Condemnation Action or Condemnation Awards that arose prior to the expiration or earlier termination of this Agreement.

ARTICLE 16 DEFAULTS AND REMEDIES

Section 16.1 Events of Default.

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

(i) Subject to the availability of funds pursuant to this Agreement and the Construction Funds Trust Agreement, the failure of StadCo to pay any payments when due and payable under this Agreement or when due and payable under the terms of other Project Documents if such failure continues for more than thirty (30) days after the Authority gives written notice to StadCo, as applicable;

(ii) if any default by StadCo under the other Project Documents has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of such other Project Documents;

(iii) the failure of StadCo to keep, observe or perform any of the other terms, covenants or agreements contained in this Agreement to be kept, performed or observed by StadCo (other than those referred to in clauses (i) and (ii) above or clauses (iv), (v), (vi), or (vii) below) if (A) such failure is not remedied by StadCo within thirty (30) days after Notice from the Authority of such default or (B) in the case of any such

default that cannot with due diligence and good faith be cured within thirty (30) days, StadCo fails to commence to cure such default within thirty (30) days after Notice from the Authority of such default or StadCo fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default that is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which StadCo is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith;

(iv) the failure of StadCo to comply with the terms of Section 7.13(a) or Section 7.13(b), if such failure is not remedied by StadCo within ten (10) days after Notice from the Authority as to such failure or such shorter period of time pursuant to any Leasehold Mortgage;

(v) if the Substantial Completion Date of all the Project Improvements has not occurred by June 1, 2028, as adjusted for any Force Majeure event, or as otherwise mutually agreed to by the Parties;

(vi) the: (A) filing by StadCo of a voluntary petition in bankruptcy; (B) adjudication of StadCo as a bankrupt; (C) approval as properly filed by a court of competent jurisdiction of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment or composition of, or in respect of StadCo under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally; (D) StadCo's assets are levied upon by virtue of a writ of court of competent jurisdiction; (E) insolvency of StadCo; (F) assignment by StadCo of all or substantially of its assets for the benefit of creditors; (G) initiation of procedures for involuntary dissolution of StadCo, unless within sixty (60) days after such filing, StadCo causes such filing to be stayed or discharged; (H) StadCo ceases to do business other than as a result of an internal reorganization and the respective obligations of StadCo are properly transferred to (and assumed by) a successor entity as provided herein or (I) appointment of a receiver, trustee or other similar official for StadCo, or StadCo's Property, unless within sixty (60) days after such appointment, StadCo causes such appointment to be stayed or discharged;

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

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

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

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

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

(iv) if any default by the Authority under any of the other Project Documents shall have occurred and the same remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of such other Project Document; or

Section 16.2 The Authority's Remedies. Subject to the rights of any Leasehold Mortgagees as provided in Section 17.3, for any StadCo Event of Default that remains uncured following the expiration of any applicable cure period set forth in Section 16.1(a), the Authority may, in its sole discretion, pursue any one or more of the following remedies:

(a) Termination. The Authority may (but under no circumstance shall be obligated to) terminate this Agreement subject and pursuant to Section 16.4. Upon such termination the Authority may forthwith reenter and repossess the Land and the Project Improvements by entry, forcible entry or detainer suit or otherwise, without demand or notice of any kind (except as otherwise set forth herein) and be entitled to recover, as damages under this Agreement, a sum of money equal to the total of (i) the cost of recovering the Land and the Project Improvements, (ii) the cost of removing and storing any Property located on the Land, (iii) any unpaid sums due from StadCo to the Authority pursuant to the terms of this Agreement, and (iv) without duplication, any Damages. If the Authority shall elect to terminate this Agreement, the Authority shall at once have all the rights of reentry upon the Land and the Project Improvements, without becoming liable for damages or guilty of trespass.

(b) Self Help. The Authority may (but under no circumstance shall be obligated to) enter upon the Land and the Project Improvements and do whatever StadCo is obligated to do under the terms of this Agreement, but subject to Applicable Law and including taking all reasonable steps necessary to complete construction of the Project Improvements. No action taken by the Authority under this Section 16.2(b) shall relieve StadCo from any of its obligations under

this Agreement or from any consequences or liabilities arising from the failure to perform such obligations. In this regard, StadCo agrees to reimburse the Authority on demand for any reasonable expenses that the Authority may incur in effecting compliance with StadCo's obligations under this Agreement plus interest at the Default Rate.

(c) All Other Remedies. The Authority may exercise any and all other remedies available to the Authority at law or in equity (to the extent not otherwise specified or listed in this Section 16.2), including injunctive relief and specific performance as provided in Section 16.6 below, but subject to any limitations thereon set forth in this Agreement.

The Authority may file suit to recover any sums falling due under the terms of this Section 16.2 from time to time, and no delivery to or recovery by the Authority of any portion due the Authority hereunder shall be any defense in any action to recover any amount not theretofore reduced to judgment in favor of the Authority. Nothing contained in this Agreement shall limit or prejudice the right of the Authority to prove for and obtain in proceedings for bankruptcy or insolvency by reason of the termination of this Agreement, an amount equal to the maximum allowed by any Applicable Law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater, equal to or less than the amount of the loss or damages referred to above.

Section 16.3 StadCo's Remedies. Upon the occurrence of any Authority Default and while such remains uncured following the expiration of any applicable cure period set forth in Section 16.1(a), StadCo may, as its sole and exclusive remedies:

(a) Termination. StadCo may terminate this Agreement pursuant to Section 16.4 below.

(b) Self Help. StadCo may (but under no circumstance shall be obligated to) do whatever the Authority is obligated to do under the terms of this Agreement and the Authority agrees to reimburse StadCo on demand for any reasonable expenses that StadCo may incur in effecting compliance with the Authority's obligations under this Agreement plus interest at the Default Rate; *provided, however*, the Authority shall not be obligated to expend in the aggregate in excess of the Authority Contribution Amount (plus the amount of any Excluded Costs) under the terms of this Agreement. No action taken by StadCo under this Section 16.3(b) shall relieve the Authority from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations.

(c) All Other Remedies. StadCo may exercise any and all other remedies available to StadCo at law or in equity (to the extent not otherwise specified or listed in this Section 16.3), but subject to any limitations thereon set forth in this Agreement.

Section 16.4 Termination. Subject to the provisions of Section 16.10 and to the rights of any Leasehold Mortgagee as provided in Section 17.3, upon the occurrence of a StadCo Default or an Authority Default, the Authority or StadCo, as applicable, must give to StadCo or the Authority, as applicable, a notice (a "Final Notice") of the Authority's or StadCo's, as applicable, intention to terminate this Agreement after the expiration of a period of sixty (60) days from the date such Final Notice is delivered unless the Event of Default is cured, and upon expiration of

such sixty (60) day period, if the Event of Default is not cured, this Agreement shall terminate. If, however, within such sixty (60) day period (or the applicable period agreed to by the Parties) StadCo or the Authority, as applicable, cures such Event of Default, then this Agreement shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, if there is an Action or Proceeding pending or commenced between the Parties with respect to the particular Event of Default covered by such Final Notice, the foregoing sixty (60) day period shall be tolled until a final non appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

Section 16.5 Cumulative Remedies. Except as otherwise provided in this Agreement, each right or remedy of the Authority and StadCo provided for in this Agreement shall be cumulative of and shall be in addition to every other right or remedy of the Authority or StadCo provided for in this Agreement, and, except as otherwise provided in this Agreement, the exercise or the beginning of the exercise by the Authority or StadCo of any one or more of the rights or remedies provided for in this Agreement shall not preclude the simultaneous or later exercise by the Authority or StadCo of any or all other rights or remedies provided for in this Agreement.

Section 16.6 Injunctive Relief and Specific Performance. The Parties acknowledge, stipulate, and agree that (a) certain legislation was enacted, certain taxes have been imposed, and certain bonds will be issued to permit construction of the Project Improvements, (b) the Authority, the State, and StadCo will undertake significant monetary obligations in connection with financing obligations to permit construction of the Project Improvements, (c) the public economic, civic, and social benefits from the Team playing Team Games and holding other Team Events at the Stadium are unique, extraordinary, and immeasurable, (d) the subject matter of this Agreement is unique and the circumstances giving rise to the construction of the Project Improvements are particular, unique, and extraordinary, (e) the rights, obligations, covenants, agreements, and other undertakings set forth in this Agreement constitute specific and material inducements for each of the Parties, respectively, to enter into this Agreement and to undertake and perform such other obligations related to the operation and use of the Project Improvements, and (f) each of the Parties, respectively, would suffer immediate, unique, and irreparable harm for which there may be no adequate remedy at law in the event that any of the material provisions of this Agreement were not performed in accordance with their specific terms or are otherwise breached. Accordingly, each of the Parties acknowledges, agrees, and stipulates that, in view of the circumstances set forth above, which are not exhaustive as to the interests at risk with respect to the respective performance of the Parties, each Party shall be entitled to seek, without the necessity of posting bond or other security in excess of Ten Thousand and No/100 Dollars (\$10,000.00), to obtain specific performance and any other temporary, preliminary or permanent injunctive relief or a declarative relief necessary to redress or address any Event of Default or any threatened or imminent breach of this Agreement.

Section 16.7 Interest on Overdue Obligations. If any sum due hereunder is not paid within thirty (30) days following the due date thereof, the Party owing such obligation to the other Party shall pay to the other Party interest thereon at the Default Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date paid. Any payment of such interest at the Default Rate pursuant to this Agreement shall not excuse or cure any default hereunder. All payments shall first be applied to the payment of accrued but unpaid interest. The amount of any judgment obtained by

one Party against the other Party in any Action or Proceeding arising out of an Event of Default by such other Party under this Agreement shall bear interest thereafter at the Default Rate until paid.

Section 16.8 No Waivers. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement or (b) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Agreement shall operate as a waiver, discharge or invalidation thereof, nor shall any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act or omission.

Section 16.9 Effect of Termination. If the Authority or StadCo elects to terminate this Agreement pursuant to Article 15 or Section 16.2, Section 16.3 or Section 16.4 of this Agreement, this Agreement shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that expressly are to survive termination hereof). Termination of this Agreement shall not alter the then existing claims, if any, of either Party for breaches of this Agreement occurring prior to such termination, and the obligations of the Parties with respect thereto shall survive termination.

Section 16.10 NFL Remedies. Upon the occurrence of any StadCo Default, the NFL may, in its sole discretion but subject to Article 17, enter upon the Land and Project Improvements and do whatever StadCo is obligated to do under the terms of this Agreement, and the Authority agrees to accept such performance by the NFL, and StadCo agrees the NFL shall not be liable for any damages resulting to StadCo from such action. In addition to the foregoing, in case of a StadCo Default other than failure to carry insurance required by this Agreement, the Authority shall take no remedial action by reason thereof until the Authority shall have served upon the NFL a copy of the notice of such StadCo Default, and the NFL shall have been allowed thirty (30) days in which to exercise its rights under this Section 16.10. No action taken by the NFL under this Section 16.10 shall relieve StadCo from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations.

ARTICLE 17 ASSIGNMENT AND LEASEHOLD MORTGAGES

Section 17.1 Assignment by StadCo. StadCo shall not sell, assign, transfer, mortgage, pledge, hypothecate, encumber, sublet, license or grant a security interest in or upon its rights under this Agreement, directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise (collectively, "Assign" or an "Assignment") without the Approval of the Authority, except as provided in Article 25 of the Stadium Lease. Any and all Assignments shall be subject to the terms of Article 25 of the Stadium Lease even though the term of the Stadium Lease has not commenced.

Section 17.2 Authority Assignment. The Authority may not Assign its rights under this Agreement or ownership of the Land or the Stadium Project Improvements at any time or from time to time to any Person (an “Authority Transfer”) without the Approval of StadCo, except as provided in Article 25 of the Stadium Lease. Any and all Authority Transfers shall be subject to the terms of the Stadium Lease even though the term of the Stadium Lease has not commenced.

Section 17.3 Leasehold Mortgages. StadCo shall have the right to enter into a Leasehold Mortgage encumbering StadCo’s rights under this Agreement to the same extent as set forth in Article 25 of the Stadium Lease, and all Leasehold Mortgagees shall have the rights set out in Article 25 of the Stadium Lease as to this Agreement as if such provisions of Article 25 of the Stadium Lease were set out herein as to this Agreement even though the term of the Stadium Lease has not commenced.

ARTICLE 18 STANDARDS FOR APPROVALS

Section 18.1 Review and Approval Rights. The provisions of this Section 18.1 shall be applicable with respect to all instances in which it is provided under this Agreement that the Authority, the Authority Representative, StadCo or the StadCo Representative exercises Review and Approval Rights; *provided, however*, that if the provisions of this Section 18.1 specifying time periods for exercise of Review and Approval Rights shall conflict with other express provisions of this Agreement providing for time periods for exercise of designated Review and Approval Rights, then the provisions of such other provisions of this Agreement shall control. As used herein, the term “Review and Approval Rights” shall include, without limiting the generality of that term, all instances in which one Party (the “Submitting Party”) is permitted or required to submit to the other Party or to the representative of that other Party any document, notice or determination of the Submitting Party and with respect to which the other Party or its representative (the “Reviewing Party”) has a right or duty hereunder to review, comment, confirm, consent, Approve, disapprove, dispute or challenge the submission or determination of the Submitting Party.

Section 18.2 Standard for Review. Unless this Agreement specifically provides that a Party’s Review and Approval Rights may be exercised in the sole discretion of the Reviewing Party, then in connection with exercising its Review and Approval Rights under any provision of this Agreement, and whether or not specifically provided in any such provision, the Reviewing Party covenants and agrees to act in good faith, with due diligence, and in a fair and commercially reasonable manner in its capacity as Reviewing Party with regard to each and all of its Review and Approval Rights and to not unreasonably withhold, condition or delay its Approval of, consent to or confirmation of any submission or determination. The Reviewing Party shall review the matter submitted in writing and shall promptly (but in any event within fifteen (15) days after such receipt) give Notice to the Submitting Party of the Reviewing Party’s comments resulting from such review and, if the matter is one that requires Approval or confirmation pursuant to the terms of this Agreement, such Approval, confirmation, disapproval or failure to confirm, setting forth in detail the Reviewing Party’s reasons for any disapproval or failure to confirm. Any failure to respond within the foregoing fifteen (15) day period shall be deemed to be an approval or confirmation of the matter submitted. Unless otherwise provided herein, the Reviewing Party’s right to disapprove or not confirm any matter submitted to it for Approval or confirmation and to which this Section

18.2 applies shall be limited to the elements thereof: (a) which do not conform in all material respects to Approvals or confirmations previously given with respect to the same matter; or (b) which propose or depict matters that are or the result of which would be a violation of or inconsistent with the provisions of this Agreement or Applicable Law.

Section 18.3 Resubmissions. If the Reviewing Party disapproves of or fails to confirm a matter to which this Section 18.3 applies within the applicable time period, the Submitting Party shall have the right, within twenty (20) days after the Submitting Party receives Notice of such disapproval or failure to confirm, to re submit the disapproved or not confirmed matter to the Reviewing Party, altered to satisfy the Reviewing Party's basis for disapproval or failure to confirm (all subsequent re submissions with respect to such matter must be made within ten (10) days of the date the Submitting Party receives Notice of disapproval or failure to confirm of the prior re submission). The applicable Submitting Party shall use reasonable efforts to cause any such re submission to expressly state that it is a re submission, to identify the disapproved or not confirmed portion of the original submission and any prior resubmissions, and to not be included with an original submission unless the matter previously disapproved is expressly identified thereon. Any resubmission made pursuant to this Section 18.3 shall be subject to Review and Approval Rights of the Reviewing Party in accordance with the procedures described in Section 18.3 for an original submission (except that the Review and Approval Rights shall be limited to the portion previously disapproved or not confirmed), until such matter shall be Approved by the Reviewing Party.

Section 18.4 Duties, Obligations, and Responsibilities Not Affected. Approval or confirmation by the Reviewing Party of or to a matter submitted to it by the Submitting Party shall neither, unless specifically otherwise provided (a) relieve the Submitting Party of its duties, obligations or responsibilities under this Agreement with respect to the matter so submitted nor (b) shift the duties, obligations or responsibilities of the Submitting Party with respect to the submitted matter to the Reviewing Party.

ARTICLE 19 DISPUTE RESOLUTION

Section 19.1 Settlement By Mutual Agreement. In the event any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties thereunder (a "Dispute or Controversy"), including a Dispute or Controversy relating to the (a) effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Agreement or (b) the granting or denial of any Approval under this Agreement, the Parties shall first attempt in good faith to settle and resolve such Dispute or Controversy by mutual agreement in accordance with the terms of this Section 19.1. In the event a Dispute or Controversy arises, either Party shall have the right to notify the other that it has elected to implement the procedures set forth in this Section 19.1. Within fifteen (15) days after delivery of any such notice by one Party to the other regarding a Dispute or Controversy, the Authority Representative and StadCo Representative shall meet at a mutually agreed time and place to attempt, with diligence and good faith, to resolve and settle such Dispute or Controversy. If a mutual resolution and settlement are not obtained at the meeting of the Authority Representative and the StadCo Representative, they shall cooperate in a commercially reasonable manner to determine if mediation or other forms of alternative dispute resolution might

be useful. If a technique is agreed upon, a specific timetable and completion date for implementation shall also be agreed upon. If such technique, timetable or completion date is not agreed upon within thirty (30) days after the notice of the Dispute or Controversy was delivered, or if no resolution is obtained through such alternative technique, or if no such meeting takes place within the fifteen (15) day period, then either Party may file suit in a court of competent jurisdiction in Davidson County, Tennessee.

Section 19.2 Intervention; Consolidation. Each Party hereby agrees that the Authority is likely to have a justiciable interest in a dispute, controversy or claim between or among the parties to the Architect Agreement, the CMAR Agreement, and the other material Construction Agreements relating to the Project Improvements Work (whether connected with or related in any way to such contract or any right, duty or obligation arising therefrom or the relationship of the parties thereunder) (each, a “Related Third Party Dispute or Controversy”) that is due to the same transaction or occurrence that may give or has given rise to a Dispute or Controversy of the Parties and which has a common question of law or fact therewith. StadCo hereby agrees, and shall use its reasonable efforts to cause the CMAR, the Architect, and the other parties to any material Construction Agreement relating to the Project Improvements Work to also agree, that (a) the Authority may, but shall have no obligation to, participate and/or intervene in legal or arbitration proceedings initiated by StadCo or any other party to the Architect Agreement, CMAR Agreement, or any other material Construction Agreement relating to the Project Improvements Work for resolution of such Related Third Party Dispute or Controversy. StadCo agrees that it shall promptly notify the Authority of any pending Action or Proceeding between it and the CMAR, the Architect, or the other parties to any material Construction Agreement relating to the Project Improvements Work and include in any such Notice a reasonably detailed description of the circumstances giving rise to the Related Third-Party Dispute or Controversy.

ARTICLE 20

APPLICATION OF CERTAIN AUTHORITY FUNDS

Section 20.1 Application of Certain Authority Funds Prior to the Commencement Date.

(a) Between the Effective Date and the Authority Contribution Date, the Authority shall collect all Sales Tax Revenues, Hotel Tax Revenues, Ticket Tax Revenues and PILOT Payments (as such terms are defined in the Stadium Lease) in one or more accounts of the Authority together with any funds currently on deposit with the Authority and related to the Existing Lease (together, the “Authority Stadium Funds”). On or prior to the Authority Contribution Date, the Authority shall cause Authority Stadium Funds to be applied to the defeasance of approximately \$8,100,000 in principal amount of general obligation bonds of the Metropolitan Government allocable to the acquisition of the land comprising the premises of the Existing Lease.

(b) On the Authority Contribution Date, the Authority may elect to apply any then-remaining Authority Stadium Funds not required to be paid to deposited to the Capital Fund pursuant to subsection (c) below toward the Authority Contribution Amount as described in Section 3.2(b) above. Any Authority Stadium Funds not applied to the Authority Contribution Amount shall be applied as set forth in subsection (c) through (e) below.

(c) The Authority shall cause \$5,900,000 of Authority Stadium Funds to be deposited to the Capital Fund on the Funding Release Date.

(d) From and after the Funding Release Date to the Commencement Date, all Authority Stadium Funds on deposit with the Authority as of the Funding Release Date, together with any newly received Sales Tax Revenues, Hotel Tax Revenues, Ticket Tax Revenues and PILOT Payments (as such terms are defined in the Stadium Lease) shall be applied in the manner required by the Authority Bond Documents, if applicable, or otherwise retained by the Authority and used exclusively to satisfy the contractual obligations of the Authority pursuant to the Project Documents and the Existing Lease, as amended.

(e) Notwithstanding anything in this Section 20.1 to the contrary, until the expiration of the Existing Lease, (i) no Hotel Tax Revenues shall be applied to any purpose other than the capital costs attributable to the design and construction of the Stadium, and (ii) all Sales Tax Revenues (as defined in the Stadium Lease) attributable to the sale of PSLs shall be deposited to the Capital Fund and used to satisfy the Authority's obligations under the Existing Lease. Following the Commencement Date and the expiration of the Existing Lease, all amounts then on deposit in the Capital Fund shall be transferred from the Capital Fund to the Primary Authority Receipts Account of the Stadium Fund established by the Stadium Lease. Any remaining payment obligations of the Authority under the Existing Lease which are not fully satisfied at the expiration thereof shall be paid from Sales Tax Revenues (as defined in the Stadium Lease) attributable to the sale of PSLs, as described in the Stadium Lease or from requisitions by StadCo from the Eligible Projects Fund, as defined and described in the Stadium Lease.

ARTICLE 21 MISCELLANEOUS PROVISIONS

Section 21.1 No Broker's Fees or Commissions. Each Party hereby represents to the other Party that such Party has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this Agreement.

Section 21.2 Notices.

(a) Form of Notices; Addresses. All notices, requests, Approvals or other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if served personally, or if sent by United States registered or certified mail, or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by Notice given pursuant to this Section 21.2(a)):

To the Authority: Executive Director
 Lindsley Hall
 730 Ronald Reagan Way
 Suite #103
 PO Box 196300
 Nashville, Tennessee 37219

and to: Director of Law
Metropolitan Department of Law
108 Metropolitan Court House
PO Box 196300
Nashville, Tennessee 37219

with a copy to: [State notice party to be inserted]

To StadCo: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: President/CEO

and to: Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: Chief Operating Officer

with a copy to: _____

Attn.: _____

Each notice shall be deemed given and received on the date delivered if served personally or by overnight delivery service or, if sent by United States registered or certified mail, then one (1) Business Day after its delivery to the address of the respective Party, as provided in this Section 21.2(a), except that with respect to the notices pertaining to matters that are to be accomplished within less than three (3) Business Days (e.g., requests for Approvals when the Person whose Approval is sought has one (1) Business Day to respond in the granting or denying of such Approval), Notice shall be deemed given simultaneously with its delivery. Notices sent by a Party's counsel shall be deemed notices sent by such Party.

Section 21.3 Amendment. This Agreement may be amended, modified or supplemented but only in a writing signed by each of the Parties.

Section 21.4 Waivers. The failure of a party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

Section 21.5 Counterparts. This Agreement may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A telecopy, facsimile or other electronic signature (including a .pdf) of any party shall be considered to have the same binding effect as an original signature.

Section 21.6 Knowledge. The term “knowledge” or words of similar import shall mean the actual knowledge after reasonable inquiry of the officers or key employees of any Party with respect to the matter in question as to the date with respect to which such representation or warranty is made.

Section 21.7 Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this Agreement is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

Section 21.8 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and the Team and, to the extent provided herein, their respective Affiliates, board members, agents, successors, and permitted assigns, and no provision of this Agreement shall be deemed to confer upon other Persons any remedy, claim, liability, reimbursement, cause of action or other right, except that the Metropolitan Government is an intended third party beneficiary with respect to the obligations of the Team in favor of the Metropolitan Government as provided herein.

Section 21.9 Entire Understanding. This Agreement, the Stadium Lease and the other Project Documents set forth the entire agreement and understanding of the Parties hereto with respect to the transactions contemplated hereby and supersede any and all prior agreements, arrangements, and understandings among the Parties relating to the subject matter hereof, and any and all such prior agreements, arrangements, and understandings shall not be used or relied upon in any manner as parol evidence or otherwise as an aid to interpreting this Agreement.

Section 21.10 Reserved.

Section 21.11 Governing Law, Venue; Waiver of Jury.

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

(b) Venue. Subject to the terms of Article 19, each of the Parties hereby irrevocably and unconditionally submits, for itself and its Property, to the exclusive jurisdiction of the Chancery Court of Davidson County, Tennessee or federal court of the United States of America and any appellate court from any thereof, in any proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any

such proceeding except in such courts, (ii) agrees that any claim in respect of any such proceeding may be heard and determined in the Chancery Court of Davidson County, Tennessee or in such federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding in any such court, and (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each of the Parties agrees that a final judgment in any such proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTIES WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 21.11. THIS SECTION SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT.

Section 21.12 Time is of the Essence. The times for performance provided in this Agreement are essential due to the obligations and expenditures of the Parties. If a time is not specified, performance shall be required promptly and with due regard to the conditions of performance of other Parties in reliance thereon. All provisions in this Agreement that specify or provide a method to compute a number of days for the performance, delivery, completion or observance by a Party of any action, covenant, agreement, obligation or notice hereunder shall mean and refer to calendar days, unless otherwise expressly provided. However, if the date specified or computed under this Agreement for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party, or for the occurrence of any event provided for herein, is a Saturday, Sunday or Legal Holiday, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or Legal Holiday.

Section 21.13 Severability. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue. This Section 21.13 shall not be construed or implemented in a manner that substantially deprives any Party of the overall benefit of its bargain under this Agreement.

Section 21.14 Relationship of the Parties. StadCo and the Authority are independent parties and nothing contained in this Agreement shall be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to either of them any right to assume or create any obligation on behalf of or in the name of the other.

Section 21.15 Further Assurances/Additional Documents and Approval. A Party, upon reasonable request of the other Party, shall execute and deliver, or cause to be executed and delivered, any additional documents and shall take such further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement and/or to comply with or satisfy the requirements of the Act.

Section 21.16 Recording. This Agreement shall not be recorded, but at the request of any Party, the Parties shall promptly execute, acknowledge, and deliver to each other a memorandum of development agreement in a form reasonably agreed upon by the Parties (and a memorandum of modification of development agreement in respect of any modification of this Agreement) sufficient for recording. Such memorandum shall not be deemed to change or otherwise affect any of the obligations or provisions of this Agreement and shall confirm that this Agreement runs with the Land under Section 21.19 hereof.

Section 21.17 Estoppel Certificate. Each of the Parties agrees that within ten (10) Business Days after receipt of a written request by any other Party, the Authority or StadCo, as the case may be, shall execute, acknowledge, and deliver to the requesting party a statement in writing certifying: (a) that this Agreement is unmodified and in full force and effect or, if there have been modifications, that the same are in full force and effect as modified and identifying the modifications; and (b) that the Authority or StadCo, as the case may be, is not, to the knowledge of the Authority or StadCo, as case may be, in default under any provisions of this Agreement or, if there has been a default, the nature of such default.

Section 21.18 No Personal Liability to Representatives and Owners. No owner, member, officer, director, manager, employee, agent, appointee, representative or other individual acting in any capacity on behalf of either of the Parties or their Affiliates shall have any personal liability or obligations under, pursuant to, or with respect to this Agreement for any reason whatsoever.

Section 21.19 Runs with the Land. During the Project Term, this Agreement, and StadCo's rights hereunder, each constitute an interest in the Land, and the Authority and StadCo intend that interest be non revocable and assignable, in each case, in accordance with, but subject to the terms of this Agreement; and constitute an interest in real estate that runs with title to the Land, and inures to the benefit of and is binding upon the Authority, StadCo and their respective permitted successors in title and permitted assigns, subject to the terms of this Agreement.

Section 21.20 Survival. All covenants, agreements, representations, and warranties contained in this Agreement shall survive the expiration or earlier termination of this Agreement.

Section 21.21 Prohibition Against Boycotting Israel. To the extent this Agreement constitutes a contract with to acquire or dispose of services, supplies, information technology, or construction for the purposes of Tennessee Code Annotated Section 12-4-119, neither StadCo, nor

any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates, are currently engaged in nor will they engage in a boycott of Israel from the date hereof through the expiration or termination of this Agreement. For the purposes of Section 12-4-119, “boycott of Israel” shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii) in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason.

Section 21.22 Public Records. The Parties agree that StadCo is not an office, department, or agency of the Metropolitan Government or the Authority for purposes of Tennessee Code Annotated Sections 10-7-403 and 10-7-701. StadCo is not a custodian of records for the Authority, nor is StadCo responsible for maintaining the Authority’s documents arising from or relating to this Agreement or the Project Improvements.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the Effective Date.

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

By: _____
Cathy Bender
Chair

TENNESSEE STADIUM, LLC,
a Delaware limited liability company

By: _____

**EXHIBIT A
TO
DEVELOPMENT AND FUNDING AGREEMENT**

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

“Act” shall mean the Sports Authorities Act of 1993, codified as Chapter 67, of Title 7 of the Tennessee Code Annotated, as more fully described in the Recitals.

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

“Affiliate(s)” shall have the meaning ascribed to it by the Stadium Lease.

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

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

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

approval. In such use, all Approvals shall not be unreasonably withheld, conditioned or delayed, unless the terms of this Agreement specify otherwise.

“Architect” shall mean the architect of the Project Improvements engaged by StadCo and approved by the Authority Board as set forth in Section 7.2, and their affiliates, subsidiaries, partnerships, and other related entities.

“Architect Agreement” shall mean the agreement between the Architect and StadCo for the design of the Project Improvements, including all schedules and exhibits attached to the Architect Agreement.

“Assign” or “Assignment” shall have the meaning set forth in Section 17.1 of this Agreement.

“Authority” shall mean the Sports Authority of the Metropolitan Government, a separate governmental entity authorized pursuant to the Act, and as may be further defined in the preamble of this Agreement.

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

“Authority Bonds” means the revenue bonds issued by the Authority for the Project Improvements pursuant to the Act.

“Authority Bond Documents” shall mean (1) the indenture(s) of trust establishing the terms of the Authority Bonds, pledging the Authority Receipts to the payment thereof and security therefor, and establishing certain funds for the deposit and application of Authority Bond proceeds and Authority Receipts, and (2) each other document required for the issuance of the Authority Bonds.

“Authority Construction Representative” shall have the meaning set forth in Section 7.16(a) of this Agreement.

“Authority Contribution Amount” shall have the meaning set forth in Section 3.2(a)(i) of this Agreement.

“Authority Contribution Date” shall mean the date on which the Authority Commits the Authority Contribution Amount pursuant to Section 3.2(b)(ii).

“Authority Default” shall have the meaning set forth in Section 16.1(b) of this Agreement.

“Authority Indemnified Person(s)” shall mean the Authority and the Authority’s board of directors, officers, agents, staff and employees.

“Authority Project Fund Investment Contract” means an investment contract pursuant to which the Authority or the trustee for the Authority Bonds, secures guaranteed earnings from the investment on amounts described in Section 3.2(b)(i)(A) and (B), which such contract has been approved by StadCo, which such approval shall not be unreasonably withheld.

“Authority Project Accounts” shall have the meaning ascribed by Section 3.2(b)(i).

“Authority Receipts” shall have the meaning ascribed by the Stadium Lease.

“Authority Representative” shall have the meaning set forth in Section 2.1 of this Agreement.

“Authority Stadium Funds” shall have the meaning ascribed by Section 20.1.

“Authority Transfer” shall have the meaning set forth in Section 17.2 of this Agreement.

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

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

“Capital Fund” shall have them meaning ascribed by the Existing Lease.

“Capital Repairs Reserve Fund” shall have the meaning ascribed to it by the Stadium Lease.

“Casualty” shall have the meaning set forth in Section 14.1 of this Agreement.

“Casualty Repair Work” shall have the meaning set forth in Section 14.1 of this Agreement.

“Catch-Up Achievement Amount” means the sum of (i) those Project Costs paid by StadCo on or prior to the Funding Release Date, plus (ii) the amount paid by StadCo to discharge the Existing Stadium Bonds, plus (iii) the Existing Stadium Unfunded Amount.

“Commencement Date” shall have the meaning ascribed to it in the Stadium Lease.

“Commit,” “Commitment” and “Committed” shall refer, as applicable, to the satisfaction of (i) the terms required of the Authority with regard to the Authority Contribution Amount in Section 3.2(b)(ii), (ii) the terms required with regard to the PSL Contribution Amount in Section 3.2(c), and (iii) the terms required of StadCo with regard to the StadCo Contribution Amount in Section 3.2(d)(ii).

“Condemnation Action” shall mean a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.

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

“Condemnation Expenses” shall have the meaning set forth in Section 15.2(b)(ii) of this Agreement.

“Condemnation Repair Work” shall have the meaning set forth in Section 15.2 of this Agreement.

“Construction Agreement(s)” shall mean the contracts, agreements, and other documents entered into by StadCo for the coordination, design, development, construction, and furnishing of the Project Improvements including the CMAR Agreement and the Architect Agreement, but excluding the other Project Documents.

“Construction Contract Change Orders” shall mean any written change orders or written construction change directives under the CMAR Agreement or any other Construction Agreement.

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

“Construction Funds Trust Agreement” shall mean that certain Construction Funds Trust Agreement by and among StadCo, the Authority, the State, the Construction Monitor and the Construction Funds Trustee.

“Construction Funds Trustee” shall mean the commercial bank or similar financial institution acting as trustee under the Construction Funds Trust Agreement, which shall be subject to approval by the Authority Board.

“Construction Manager at Risk or CMAR” shall mean the construction manager for the Project Improvements engaged by StadCo and approved by the Authority Board as set forth in Section 7.2.

“Construction Manager at Risk Agreement” or “CMAR Agreement” shall mean the Guaranteed Maximum Price agreement between the CMAR and StadCo for the construction of the Project Improvements, including all schedules and exhibits attached to the Construction Manager at Risk Agreement.

“CMAR Agreement Requirements” shall have the meaning set forth in Section 7.7 of this Agreement.

“Cost Overruns” shall have the meaning set forth in Section 12.1 of this Agreement.

“Construction Monitor” shall mean the Qualified Construction Monitor then serving as independent engineer to the StadCo Agent under the StadCo Credit Facility, which shall be subject to approval by the Authority Board.

“Contingency” shall mean the amount set forth in the Project Budget and identified as “contingency” therein, and which is available to pay Project Cost line items that exceed the amounts allocated thereto in the Project Budget.

“Council” shall have the meaning set forth in the Recitals to this Agreement.

“Damages” shall mean court costs, interest, and attorneys’ fees arising from a StadCo Event of Default, including, (a) the Authority’s cost of recovering possession of the Project

Improvements; (b) the cost of removing, storing, and disposing of any of StadCo's or other occupant's Property left at the Project Improvements after reentry; (c) any contractual damages specified in this Agreement; (d) costs incurred in connection with completing the Project Improvements Work pursuant to the terms of this Agreement and demolishing the Existing Stadium pursuant to the term of this Agreement; (e) any other sum of money owed by StadCo to the Authority or incurred by the Authority as a result of or arising from a StadCo Event of Default, or the Authority's exercise of its rights and remedies for such StadCo Event of Default; and (f) costs associated with the decommissioning requirements of the Authority. For the avoidance of any doubt, Damages shall not include indirect, special, exemplary or consequential damages pursuant to Section 13.8, except as provided in Section 13.8.

"Day(s)" or "day(s)" shall mean calendar days, including weekends and legal holidays, whether capitalized or not, unless otherwise specifically provided.

"Default Rate" shall mean an interest rate equal to the prime rate in effect on the date that the applicable underlying payment was required to be made (as reported in The Wall Street Journal) plus four percent (4%).

"Dispute or Controversy" shall have the meaning set forth in Section 19.1 of this Agreement.

"Effective Date" shall have the meaning set forth in the preamble of this Agreement.

"Emergency" shall mean any circumstance in which (a) StadCo or the Authority in good faith believes that immediate action is required in order to safeguard the life or safety of any Person or protect or preserve the public health, property or the environment, in each case, against the likelihood of injury, damage or destruction due to an identified threat or (b) Applicable Laws require that immediate action is taken in order to safeguard lives, public health or the environment.

"Enabling Work" shall mean site preparation necessary for the development, construction, use, operation, and maintenance of the Stadium, including without limitation the installation of on-site utilities for the Stadium Site and the Stadium Village, on-site environmental remediation for the Stadium Site, and the relocation of utility lines necessary to facilitate the Project Improvements and all design costs related thereto.

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

"Environmental Condition" shall mean any Environmental Event that occurs and any Recognized Environmental Condition that exists prior to the expiration of the Project Term.

"Environmental Event" shall mean the occurrence of any of the following: (a) any noncompliance with an Environmental Law; (b) any event on, at or from the Land or Project Improvements in question or related to the operation thereof of such a nature as to require reporting

to applicable Governmental Authorities under any Environmental Law; (c) an emergency environmental condition; (d) the existence or discovery of any spill, discharge, leakage, pumpage, drainage, pourage, interment, emission, emptying, injecting, escaping, dumping, disposing, migration or other release of any kind of hazardous materials on, at or from the Land or Project Improvements in question which may cause a material threat or actual material injury to human health, the environment, plant or animal life; or (e) any threatened or actual Environmental Complaint.

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

“Event of Default” shall have the meanings set forth in Sections 16.1(a) and 16.1(b) of this Agreement, as the context requires.

“Excess Authority Receipts Account” shall have the meaning ascribed to it in the Stadium Lease.

“Excluded Costs” shall mean (a) costs incurred as a result of an Authority Default; (b) costs related to Construction Contract Change Orders initiated by the Authority but only to the extent provided in Section 11.1 hereof; and (c) costs associated with audits requested by the Authority.

“Existing Lease” shall mean that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland Stadium, L.P., as lessee, related to the Existing Stadium.

“Existing Stadium” shall mean the existing Nissan Stadium located on the east bank of the Cumberland River that is the current home stadium for the Tennessee Titans.

“Existing Stadium Amendments” shall mean the amendment to the Existing Lease in the form attached hereto as **Exhibit D**, and an amendment to the Existing TSU Lease in a form to be agreed upon by the parties and TSU.

“Existing Stadium Bonds” shall mean the outstanding Authority bonds related to the Existing Stadium.

“Existing Stadium Unfunded Amount” shall mean any and all costs incurred by the Team, including any Affiliates of the Team, as of the date hereof to fund capital improvements to the Existing Stadium, whether or not the Team has submitted a requisition to the Authority for the payment, or otherwise provided notice to the Authority, of such costs.

“Existing TSU Lease” shall mean that certain Lease Agreement, dated as of May 27, 1997, by and among the Authority, Cumberland Stadium, L.P. and TSU.

“Facility Standard” shall mean a first-class, state-of-the-art stadium facility reasonably comparable to the Comparable NFL Facilities, as set forth in the Stadium Lease; *provided, however,* the Facility Standard includes at a minimum an enclosed Stadium with a seating capacity of approximately 60,000 persons. While not an exclusive list, the Stadium will have a level of design and construction generally consistent with the level of design and construction that was used for the following Stadiums – US Bank Stadium (Minneapolis, Minnesota), Mercedes-Benz Stadium (Atlanta, Georgia), and Allegiant Stadium (Paradise, Nevada) (each, a “Comparable Facility”, and collectively, the “Comparable Facilities”) (without the design and construction of any single Comparable Facility, or any single attribute of any of the Comparable Facilities, alone being determinative, and with due consideration given to any unique market conditions (such as climate, surrounding landscape, local laws and regulations and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams).

“Field Change Orders” shall mean Construction Contract Change Orders that may be issued by StadCo, which (a) are due to unexpected construction conditions encountered in connection with the construction of the Project Improvements Work, (b) are necessary to efficiently proceed with the Project Improvements Work in the manner that a Reasonable and Prudent Developer would proceed, (c) do not modify in any material respect the capacity or functional requirements set forth in the Stadium Plans (d) do not cause there to be any Cost Overruns. In all events, StadCo shall maintain a report of any such Field Change Order and provide Notice thereof to the Authority Construction Representative in the next occurring Project Status Report.

“Final Completion” or “Finally Complete” shall mean, when used with respect to the work to be performed under the CMAR Agreement, “final completion” as defined in the CMAR Agreement, and with respect to the Infrastructure Work, the final completion of all aspects of such work and improvements in accordance with all Applicable Laws and in accordance with the requirements for the same contained in this Agreement, in each case including the completion of the punch list type items referred to in the definition of the term “Substantial Completion.” Substantial Completion of all work and improvements is a prerequisite to Final Completion of the same.

“Final Notice” shall have the meaning set forth in Section 16.4 of this Agreement.

“Force Majeure” shall mean the occurrence of any of the following, for the period of time, if any, that the performance of a Party’s material obligations under this Agreement is actually, materially, and reasonably delayed or prevented thereby: fire or other casualty, act of God, earthquake, flood, landslide, war, riot, civil commotion, terrorism, general unavailability of certain materials, strike, slowdown, walk-out, lockout, shortages of labor or labor dispute (excluding any strike by NFL players or lockout by owners of NFL teams), any delays occasioned by proceedings under the Alternative Dispute Resolution Procedures of Article 19 of this Agreement, whether of the kind herein enumerated or otherwise, that is not within the reasonable’ control of the Party claiming the right to delay performance on account of such occurrence and that, in any event, is not a result of the intentional act, gross negligence or willful misconduct of the Party claiming the right to delay performance on account of such occurrence. Notwithstanding the foregoing, “Force Majeure” shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

“Force Majeure Delay Periods” shall mean with respect to any particular occurrence of Force Majeure that number of days of delay in the performance by StadCo or the Authority, as applicable, of their respective obligations under this Agreement actually resulting from such occurrence of Force Majeure.

“Funding Release Date” shall have the meaning ascribed by Section 3.5.

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

“Guaranty” shall mean that certain Team Guaranty by the Team in favor of the Authority, in the form attached to the Stadium Lease.

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

“Hotel Tax Revenues” shall have the meaning ascribed by the Stadium Lease.

“Infrastructure Improvements” shall mean all improvements off of the Land that are reasonably determined to be necessary for the Stadium by StadCo, the Nashville Department of Transportation, Metropolitan Water Services, Nashville Electric Service, and/or Piedmont Natural Gas and any demolition work in connection therewith.

“Infrastructure Work” shall mean the design, development, and construction of the Infrastructure Improvements in accordance with this Agreement and any demolition work in connection therewith.

“Insurance Covenant” shall mean all of the covenants and agreements of StadCo with respect to insurance policies and coverages to be maintained by StadCo pursuant to and in accordance with Article 13 of this Agreement.

“Insurance Fund Custodian” shall mean any Institutional Lender reasonably acceptable to the Authority and StadCo, which shall hold the Insurance Fund on deposit.

“Land” and “Stadium Site” shall mean the real property described on Exhibit C attached to this Agreement.

“Leasehold Mortgage” shall have the meaning set forth in Section 25.2 of the Stadium Lease.

“Leasehold Mortgagee” shall have the meaning set forth in Section 25.2 of the Stadium Lease.

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

“Liens” shall mean with respect to any Property, any mortgage, lien, pledge, charge or security interest, and with respect to the Project Improvements, the term Lien shall also include any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens; *provided, however*, that the term Lien shall not include pre lien notices, notices of intent to lien, inchoate liens or notices of contract or similar notices or memoranda, in each case for sums not yet due and payable and shall not include any lien upon the Land or the Authority’s interest therein if and to the extent the same is prohibited by Applicable Law.

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

“Metropolitan Government” shall mean the Metropolitan Government of Nashville and Davidson County.

“Metropolitan Government Indemnified Person(s)” shall mean the Council and the Metropolitan Government’s officers, agents, staff and employees.

“NFL” shall have the meaning set forth in the Recitals of this Agreement.

“NFL G 4 Facility” shall mean financing provided by NFL Ventures, L.P. and/or one or more entities affiliated with the National Football League upon substantially the terms and conditions set forth in those certain resolutions adopted by the member clubs of the National Football League in December 2011 and on December 2022.

“NFL Management Council” shall mean the not for profit association formed by the member clubs of the NFL to act as the representative of such member clubs in the conduct of collective bargaining and other player relations activities of mutual interest to such member clubs.

“NFL Rules and Regulations” shall mean the constitution and bylaws of the NFL and the NFL Management Council, including any amendments to such documents and any interpretations of such documents issued from time to time by the NFL Commissioner; all rules, regulations, practices, and resolutions of the NFL or the NFL Management Council; any existing or future agreements entered into by the NFL or the NFL Management Council; and such other rules or policies as the NFL, the NFL Management Council or the NFL Commissioner may issue from time to time that are within the issuing party’s jurisdiction.

“NFL Season” shall mean a period of time coextensive with the NFL season as established from time to time under the NFL Rules and Regulations (including post season).

“Net Construction Proceeds” shall have the meaning set forth in Section 3.2(a)(iv).

“Non Development Period” shall mean any period following (a) the damage or destruction of the Project Improvements by fire or other casualty pursuant to Section 14.1 or another Force Majeure event or the occurrence of a Condemnation Action, in each case pursuant to which it is reasonably impracticable for StadCo to perform its development obligations set forth in this Agreement or (b) a temporary taking under Section 15.4.

“Non Relocation Agreement” shall mean the Non Relocation Agreement dated as of the Effective Date (as defined therein) by and between the Authority and the Team, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

“Notice” shall mean any Approval, consent, demand, designation, request, election or other notice that any Party gives to the other Party regarding this Agreement.

“Party” and “Parties” shall have the meaning set forth in the preamble of this Agreement.

“Person” or “Persons” shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority or any other form of entity.

“Personal Seat License Marketing and Sales Agreement” shall mean that certain Personal Seat License Marketing and Sales Agreement dated the date hereof by and between the Authority and StadCo and substantially in the form attached hereto as **Exhibit F**, as the same may be amended from time to time.

“PILOT Payments” shall have the meaning ascribed to it by the Stadium Lease.

“Project Accounts” shall mean the trust accounts established pursuant to the Construction Funds Trust Agreement to hold amounts remitted to the Construction Funds Trust in respect of the Authority Contribution Amount, the State Contribution Amount, the StadCo Contribution Amount, the PSL Contribution Amount and any Cost Overrun Amount.

“Project Budget” shall mean the total project budget, as from time to time amended pursuant to the terms of this Agreement, for all costs under the Construction Agreements relating to the Project Improvements. The Project Budget does not include the Excluded Costs. Except for the Excluded Costs, the Project Budget is intended to include everything necessary to provide a fully finished, furnished, and equipped Stadium that will allow StadCo to operate the Stadium in accordance with the Stadium Lease.

“Project Completion Date” shall mean the date of Final Completion of all of the Project Improvements Work in accordance with all of the requirements of this Agreement.

“Project Contributions” shall have the meaning set forth in Section 15.3(a) of this Agreement.

“Project Costs” shall mean the costs of the design, development, and construction of the Project Improvements as set forth in the Project Budget, but excluding all Excluded Costs.

“Project Documents” shall mean collectively, this Agreement, the Stadium Lease, the Team Guaranty, the Personal Seat License Marketing and Sales Agreement, the Construction Funds Trust Agreement, the State Funding Agreement, the Site Coordination Agreement and the Non Relocation Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

“Project Improvements” shall mean the Stadium Project Improvements and the Infrastructure Improvements.

“Project Improvements Construction Schedule” shall mean a schedule, as from time to time amended, of critical dates relating to the Project Improvements Work (which dates may be described or set forth as intervals of time from or after the completion or occurrence of the preceding task or event), which Project Improvements Construction Schedule shall contain the dates for: (a) ordering and delivering of critical delivery items, such as construction components or items requiring long lead time for purchase or manufacture, or items which by their nature affect the basic structure or systems of the Project Improvements, (b) completion of the Stadium Plans and any plans for the Infrastructure Work in detail sufficient for satisfaction of all Applicable Laws (including issuance of necessary building permits), (c) issuance of all building permits and satisfaction of all Applicable Laws prerequisites to commencement of the Project Improvements Work, and (d) commencement and completion of the Project Improvements Work.

“Project Improvements Work” shall mean the Stadium Project Improvements Work and the Infrastructure Work.

“Project Status Report” shall have the meaning set forth in Section 8.1 of this Agreement.

“Project Submission Matters” shall mean each and all of the following and any amendments or material changes to, or material modifications or waivers of them, and in the case of contracts or agreements, entering into the same or the termination or cancellation thereof:

- (a) the Project Budget;
- (b) the Project Team;
- (c) the terms satisfying the CMAR Agreement Requirements;
- (d) the Substantial Completion Date;
- (e) the issuance of Construction Contract Change Orders to the extent such Construction Contract Change Orders could result in Cost Overruns or could result in the Project Improvements not meeting the Facility Standard;
- (f) final settlement of claims and payment of retainage to the CMAR and/or the Architect; and
- (g) any other matters which the Authority has the right to approve as set forth in this Agreement.

“Project Team” shall mean, collectively, the Architect, the CMAR, and the other contractors, architects, design professionals, and engineers in direct contract with StadCo and Approved by the Authority, if applicable, in accordance with Section 7.2.

“Project Term” shall have the meaning set forth in Section 3.1 of this Agreement.

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

“Property Insurance Policy” shall have the meaning set forth in Section 13.2 of this Agreement.

“PSL” shall mean a personal seat license issued to a Person pursuant to a PSL Sales Agreement for the right to purchase season tickets for Team Games in the Stadium in which the Team is the home team, and a preferential right to purchase tickets for certain Non-NFL Stadium Events.

“PSL Sales Agreement” shall mean the license agreement relating to a PSL.

“PSL Contribution Amount” shall have the meaning set forth in Section 3.2(a)(iii) of this Agreement.

“Qualified Construction Monitor” shall mean a construction monitor that satisfies the following criteria:

(a) to the extent required by Applicable Laws, licensed or otherwise in compliance with all Applicable Laws to do business and act as a construction monitor in the State of Tennessee and Davidson County, Tennessee for the type of work proposed to be performed by such construction monitor;

(b) possessed of proven experience in the following areas in connection with the design and construction of large-scale construction projects: (i) construction administration, inspection, and monitoring, (ii) review and interpretation of construction documentation including plans, specifications, and contracts, and (iii) review and analysis of construction disbursement documentation including budget reconciliation;

(c) proposes adequate staffing to perform the required work who are senior-level architects, engineers or construction experts; and

(d) neither such Construction Monitor nor any of its Affiliates is in default under any material obligation to the Authority or the State under any other contract between such contractor or its Affiliate and the Authority or the State.

“Qualified Contractor” shall mean a contractor that satisfies the following criteria:

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

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

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

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

“Qualified Design Professional” shall mean an architect that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as an architect in the State of Tennessee and in Davidson County, Tennessee for the type of work proposed to be performed by such architect, or is working under the responsible control of any architect complying with the requirements of this definition;

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

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

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

“Reasonable and Prudent Developer” shall mean a developer of projects similar in scope, size, and complexity to the Project Improvements seeking in good faith to perform its contractual obligations and in so doing and in the general conduct of its undertakings, exercises that degree of skill, diligence, prudence, and foresight which would reasonably and ordinarily be expected from a skilled and experienced developer of facilities similar to the Project Improvements complying with all Applicable Laws and engaged in the same type of undertaking.

“Recognized Environmental Condition” shall mean the presence of any Hazardous Materials at, on, in, or under the Land or the Project Improvements located thereon.

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

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

“Related Third Party Dispute or Controversy” shall have the meaning set forth in Section 19.3 of this Agreement.

“Responsible Officer” shall mean, with respect to the subject matter of any certificate, representation or warranty of any Person contained in this Agreement, a vice president or higher corporate officer of such Person (or, in the case of the Authority, a member of the Authority’s Board of Directors, and, in the case of a partnership, an individual who is a general partner of such Person or such an officer of a general partner of such Person) who, in the normal performance of his operational responsibility, would have knowledge of such matter and the requirements with respect thereto and is authorized to sign such certificate or make such representation or warranty binding on such Person.

“Review and Approval Rights” shall have the meaning set forth in Section 18.1 of this Agreement.

“Reviewing Party” shall have the meaning set forth in Section 18.1 of this Agreement.

“Sales Tax Revenues” shall have the meaning ascribed by the Stadium Lease.

“StadCo” shall mean Tennessee Stadium, LLC, a Delaware limited liability company and shall have any additional meaning set forth in the preamble of this Agreement.

“StadCo Agent” shall mean the administrative agent and collateral agent under the StadCo Credit Facility, together with its successors and assigns in such capacities.

“StadCo Contribution Amount” shall have the meaning set forth in Section 3.2(a)(iv) of this Agreement.

“StadCo Credit Agreement” shall mean each credit agreement, by and among StadCo, the administrative agent thereunder, and the StadCo Lenders, as the same may be amended, amended and restated, restated, refinanced, replaced, supplemented or otherwise modified from time to time.

“StadCo Credit Facility” shall mean the credit facilities made available from time to time by the StadCo Lenders to StadCo pursuant to the StadCo Credit Agreement.

“StadCo Default” shall have the meaning set forth in Section 16.1(a) of this Agreement.

“StadCo Lenders” shall mean the lenders party to the StadCo Credit Agreement.

“StadCo Representative(s)” shall have the meaning set forth in Section 2.2 of this Agreement.

“StadCo Remedial Work” shall have the meaning set forth in Section 9.1(a) of this Agreement.

“StadCo Source of Funds” shall mean any funding source available to StadCo to satisfy StadCo’s obligations with respect to the StadCo Contribution Amount and any Cost Overrun Amount, including the StadCo Credit Facility and the NFL G 4 Facility.

“Stadium” shall mean a new premier, first class, fully-enclosed venue to be constructed on the Land for professional football Team Games and a broad range of other civic, community, athletic, educational, cultural, and commercial activities.

“Stadium Construction Contract Bond” shall have the meaning set forth in Section 7.7 of this Agreement.

“Stadium Lease” shall mean the Stadium Lease Agreement dated as of the Effective Date between the Authority, as lessor, and StadCo, as lessee, and covering the Land and Stadium Project Improvements, as the same may be amended, supplemented, modified, renewed or extended from time to time as provided therein.

“Stadium Plans” shall mean individually and collectively, the GMP Documents (as defined in the CMAR Agreement) and any modifications thereto for the Stadium Project Improvements prepared by the Architect and CMAR in the form Approved by StadCo and the Authority in accordance with the terms of this Agreement.

“Stadium Project Improvements” shall mean the Stadium (including all Stadium related furniture, fixtures and equipment and all concession improvements) and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, all as are more fully described in the CMAR Agreement and the Stadium Plans.

“Stadium Project Improvements Work” shall mean the design, development, construction, and furnishing of the Stadium Project Improvements in accordance with this Agreement and any demolition work in connection therewith.

“Stadium Revenue Fund” shall have the meaning ascribed by the Stadium Lease.

“Stadium Village” shall mean the area of land bounded by Russell Street, Interstate Drive, Shelby Avenue and South Second Street, and excluding the Stadium Site.

“State” shall mean the State of Tennessee.

“State Contribution Amount” shall have the meaning set forth in the Recitals of this Agreement.

“State Funding Agreement” shall have the meaning set forth in the Recitals of this Agreement.

“Submitting Party” shall have the meaning set forth in Section 18.1 of this Agreement.

“Substantial Completion” or “Substantial Completion Date” shall mean the date on which the Stadium is sufficiently complete in accordance with the Construction Manager at Risk

Agreement so that StadCo can allow TeamCo to use the Stadium for its intended purposes (i.e., hosting an NFL Game), including without limitation issuance of a Certificate of Occupancy (temporary or final).

“Substantially All of the Project Improvements” shall have the meaning set forth in Section 15.1 of this Agreement.

“TSU Lease” shall have the meaning ascribed to it by the Stadium Lease.

“Team” shall mean the National Football League franchise currently known as the Tennessee Titans.

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

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

“TeamCo” shall mean Tennessee Football, LLC, a Delaware limited liability company.

“Ticket Tax Revenues” shall have the meaning ascribed to it by the Stadium Lease.

“Unwinding” shall have the meaning set forth in Section 3.6(b) of this Agreement.

Rules as to Usage

1. The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.
2. “Include,” “includes,” and “including” shall be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.
3. “Writing,” “written,” and comparable terms refer to printing, typing, and other means of reproducing in a visible form.
4. Any agreement, instrument or Applicable Law defined or referred to above means such agreement or instrument or Applicable Law as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Law) by succession of comparable successor Applicable Law and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.
5. References to a Person are also to its permitted successors and assigns.
6. Any term defined above by reference to any agreement, instrument or Applicable Law has such meaning whether or not such agreement, instrument or Applicable Law is in effect.
7. “Hereof,” “herein,” “hereunder,” and comparable terms refer, unless otherwise expressly indicated, to the entire agreement or instrument in which such terms are used and not to any particular article, section or other subdivision thereof or attachment thereto. References in an instrument to “Article,” “Section,” “Subsection” or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to such agreement or instrument. All references to exhibits or appendices in any agreement or instrument that is governed by this Appendix are to exhibits or appendices attached to such instrument or agreement.
8. Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, shall include natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.
9. References to any gender include, unless the context otherwise requires, references to all genders.
10. “Shall” and “will” have equal force and effect.
11. Unless otherwise specified, all references to a specific time of day shall be based upon Central Standard Time or Central Daylight Savings Time, as applicable on the date in question in Nashville, Tennessee.
12. References to “\$” or to “dollars” shall mean the lawful currency of the United States of America.

Exhibit B

Procurement Process

Policies to Follow

- To the greatest extent practicable, the Team will follow the processes outlined in Section 4.08.080 and Section 4.12.040 of the Metro Procurement Code pertaining to the selection of professional services using competitive sealed proposals.
- Once a Construction Manager at Risk (CMAR) has been selected, the CMAR will follow, to the greatest extent practicable, the processes outlined in Section 4.12.040 of the Metro Procurement Code pertaining to the use of competitive sealed proposals, Chapter 4.20 of the Procurement Code pertaining to the procurement of construction contracts, and Chapter 4.46 of the Procurement Code pertaining to procurement nondiscrimination and equal business opportunity in selecting contractors and subcontractors for the construction of the Stadium Project.
- The Metro Council recently adopted a sexual harassment training requirement applicable to Metro contractors, codified as Section 2.230.020 B of the Metro Code.

Professional Services Contracts

- Contracts for architectural and engineering (A&E) services are to be based upon recognized competence and integrity, not competitive sealed bids.
- Proposals for architects, engineers, and construction managers are to be solicited through a request for proposals (RFP).
- Notices of the RFP must be furnished to a sufficient number of potential proposers for the purpose of securing substantial competition. The notice must indicate where, how, and when RFP responses may be submitted. Metro's procurement regulations provide that public notice methods may include, but are not limited to, publication in a newspaper of general circulation a reasonable time prior to the proposal deadline, mailing to suppliers on a list of established suppliers, and/or posting notice of the proposal.
- Proposal preparation time shall be set to provide offerors a reasonable time to prepare their proposals. A minimum of 14 calendar days must be provided unless a shorter time is deemed necessary for a particular procurement as determined by the Purchasing Agent.
- Proposals must be opened in a manner so as to avoid disclosure of contents to competing offerors during the process of negotiation. A register of proposals must be prepared and be open for public inspection after contract award.
- The RFP must state the relative importance of price and other evaluation factors.
- The manner in which proposals are to be submitted, including any forms for that purpose, may be designated as a part of the RFP.
- The procuring entity may hold a pre-proposal conference to explain the procurement requirements. The conference should be held long enough after the RFP has been issued to allow bidders to become familiar with it but sufficiently before the RFP submission deadline to allow consideration of the conference results in preparing their proposals.
- No proposal submitted after the deadline may be considered.

- Proposals are not opened publicly, but are opened in the presence of the evaluation committee. The proposals remain confidential until an intent to award is issued.
- The evaluation must be based only on the evaluation factors set forth in the RFP. Numerical rating systems may be used but are not required. Factors not specified in the RFP are not to be considered.
- Proposals are to initially be classified as: a) acceptable; b) reasonably susceptible of being made acceptable; or c) unacceptable. Offerors whose proposals are unacceptable are to be so notified promptly.
- The evaluation committee may have discussions with individual offerors to ask questions and facilitate contract negotiations. Offerors are to be afforded equal treatment with respect to any opportunity for discussions and revisions of proposals. Offerors may correct any mistakes in their proposals during the discussion period. There is to be no disclosure of any information obtained from proposals submitted by competing offerors.
- A written determination of the award is made showing the basis for the award based upon the factors in the RFP.

Construction Contracts

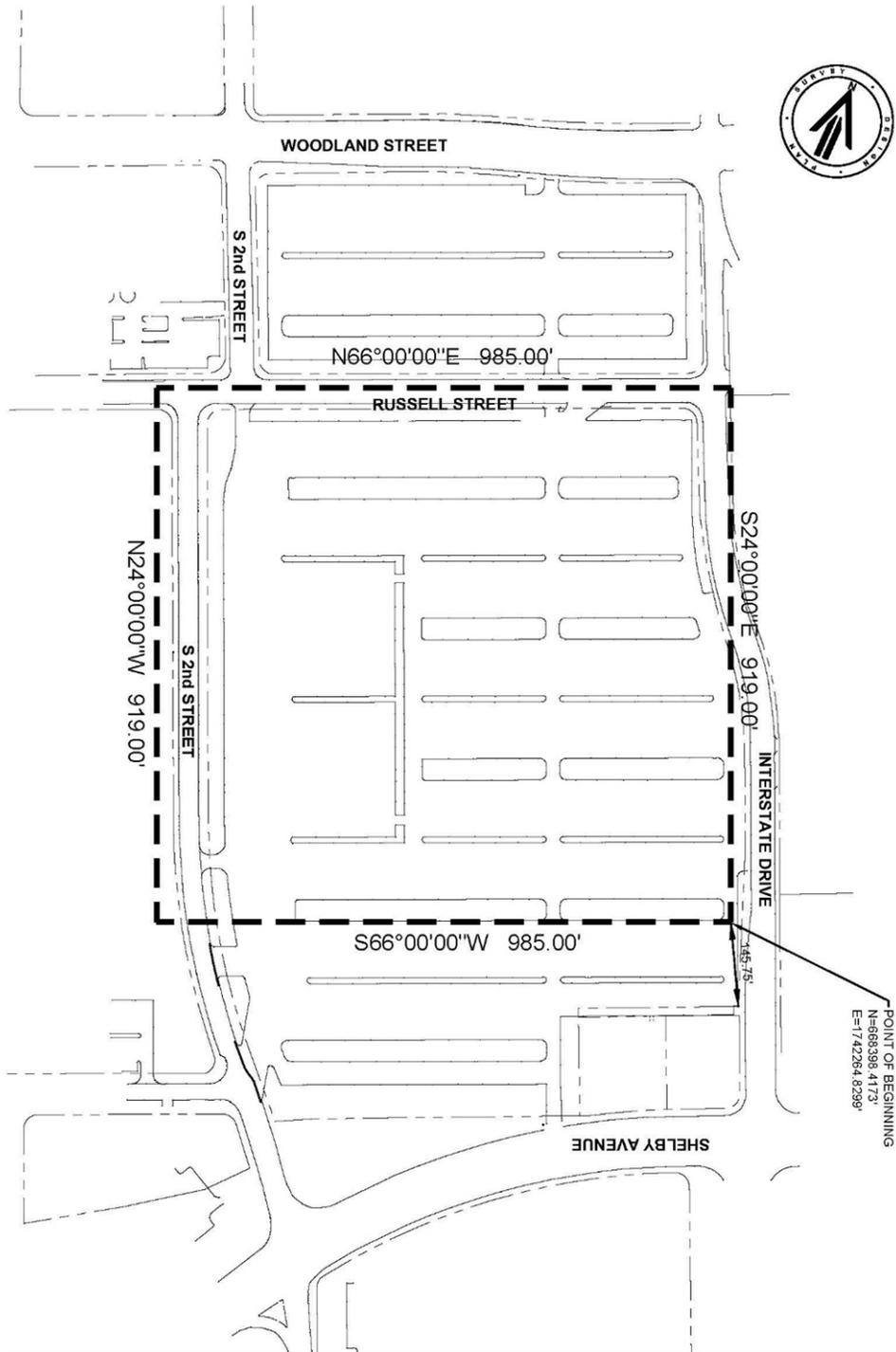
- The procuring entity has flexibility in formulating the project delivery approach based upon the project's size and importance.
- If the contracting method involves use of consultants, an evaluation of the availability of qualified consultants should be made. If other than the single prime contractor method is to be used, the procuring entity is to make a written determination that describes the construction contracting method chosen and sets forth the facts and conclusions that led to the selection of that method.
- Invitations to Bid require the submission of bid security in an amount equal to at least 10% of the bid, at the time the bid is submitted.
- The following bonds or security will be binding on the parties upon the execution of the contract:
 - A performance bond satisfactory to Metro, executed by a surety company authorized to do business in this state or otherwise secured in a manner satisfactory to Metro, in an amount equal to 100% of the price specified in the contract; and
 - A payment bond satisfactory to Metro, executed by a surety company authorized to do business in this state or otherwise secured in a manner satisfactory to the Metro, for the protection of all persons supplying labor and material to the contractor or its subcontractors for the performance of the work provided for in the contract in an amount equal to 100% of the price specified in the contract.
- The procuring entity must include clauses in all construction contracts providing for adjustments in prices, time of performance, or other contract provisions, as appropriate.
- Payroll records:
 - Must maintain copies of payroll records, including employees' names, employees' addresses, hours worked, and rates paid, but excluding social security numbers which shall be deleted or redacted, and shall maintain and preserve such payroll records for the previous 365 days on an ongoing basis. Such records are to be open for inspection by the agency under whose jurisdiction the contract is to be performed.

Minority Contracting

- The CMAR and A&E Team will ensure there is a team in place (the “Monitor”) experienced in minority contracting and workforce development to monitor minority contractor participation and workforce development efforts pertaining to the stadium project. The Monitor will provide monthly reports to the Metropolitan Sports Authority regarding actual minority contractor and subcontractor utilization, as well as the operation and utilization of the workforce development program, with a copy of same delivered to the Director and Special Counsel to the Council.
- The Team will work with Metro to meet and exceed any participation goals of the Business Assistance Office. The total project goals will meet, to the greatest extent practical, any goals established by the Business Assistance Office specifically for the stadium project pursuant Section 4.46.060 of the Procurement Code.
- Bid Requirements. No Bid submitted for work will be considered responsive unless it includes each of the following documents:
 - A Covenant of Non-Discrimination promising (1) To adopt the policies of the Metropolitan Government relating to equal opportunity in contracting on projects and contracts funded, in whole or in part, with funds of the Metropolitan Government; (2) To attempt certain good faith efforts to solicit MWBE participation on projects and contracts in addition to regular and customary solicitation efforts; (3) Not to otherwise engage in discriminatory conduct; (4) To provide a discrimination-free working environment; (5) That this Covenant of Non-Discrimination shall be continuing in nature and shall remain in full force and effect without interruption; (6) That the Covenant of Non-Discrimination shall be incorporated by reference into any contract or portion thereof which the Bidder may hereafter obtain; and (7) That the failure of the Participant to satisfactorily discharge any of the promises of nondiscrimination as made and set forth herein shall constitute a material breach of contract.
 - Each Bidder must provide a statement that the Bidder has delivered written notice to at least three available certified MWBEs if use of MWBEs is reasonable and if BAO can provide at least three MWBEs for the applicable category. In addition, a Bidder must deliver written notice to all individuals or entities requesting information on the solicitation. The written notice sent to potential subcontractors or vendors shall contain the following: (1) Sufficient information about the plans, specifications, and relevant terms and conditions of the solicitation to permit development of an understanding of work requirements. This may include information about the work that will be subcontracted or the goods that will be obtained from subcontractors and suppliers; (2) A contact person knowledgeable of the project documents within the Bidder’s office to answer questions about the conditions of the contract; (3) Information regarding the Bidder’s bonding requirements; and (4) The deadline for submission of price quotation.

**EXHIBIT C
TO
DEVELOPMENT AND FUNDING AGREEMENT**

DESCRIPTION OF THE LAND



POINT OF BEGINNING
 N=6683398.4173'
 E=1742264.8299'



RaganSmith
 Nashville • Murfreesboro • Chattanooga
 315 Woodland Street, Nashville, TN
 615.244.1500 • Fax: 615.244.1501
 www.ragan-smith.com

TITANS STADIUM
 100' BUFFER
 201 SHELBY AVENUE, NASHVILLE,
 DAVIDSON COUNTY, TENNESSEE

Scale: 1" = 200'
 Date: 02/22/23
 Approved By: TJS

Drawing Title:
EXHIBIT
 Drawing No:
1 of 1
 Project No:
22-0144

Titans Stadium Buffer

Being a 100' Buffer Yard surrounding the proposed Titans Stadium. Said stadium is located in the 6th Council District of Nashville, Davidson County, Tennessee. Said Stadium is located on a part of Lot 8 and 9 as shown on the plat entitled, Tennessee NFL Stadium, of record in Plat Book 9700, page 986, Register's Office for Davidson County, Tennessee. Said lots were conveyed to The Sports Authority of the Metropolitan Government of Nashville and Davidson County, of record in Deed Book 11634, page 297, Register's Office for Davidson County, Tennessee. Said buffer is hereby described as follows:

Beginning at a point 145.75 feet northwest of the southeasterly corner of said Sports Authority, with State Plane coordinates of: N=668398.4173', E=1742264.8299';

Thence, crossing said Sports Authority and S 2nd Street, South 66°00'00" West, 985.00 feet to a point;

Thence, continuing to cross said Sports Authority and Russell Street, North 24°00'00" West, 919.00 feet to a point;

Thence, continuing to cross Russell Street and Interstate Drive, North 66°00'00" East, 985.00 feet to a point;

Thence, continuing to cross Interstate Drive and said Sports Authority, South 24°00'00" East, 919.00 feet to the point of beginning and containing 905,215 square feet or 20.78 acres, more or less.

EXHIBIT D
TO
DEVELOPMENT AND FUNDING AGREEMENT
FORM OF AMENDMENT
TO EXISTING LEASE

THIS INSTRUMENT PREPARED BY:
BASS, BERRY & SIMS PLC (JAO)
150 Third Avenue South, Suite 2800
Nashville, Tennessee 37201

AMENDMENT NO. 7 TO STADIUM LEASE

This Amendment No. 7 to Stadium Lease (this “*Amendment*”) is entered into as of _____, 2023, by and between The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a Tennessee public, nonprofit corporation created pursuant to the Tennessee Sports Authority Act of 1993 (“*Lessor*”) and Cumberland Stadium, Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P. (“*Lessee*”).

RECITALS

WHEREAS, the parties hereto have heretofore entered into that certain Stadium Lease, dated May 14, 1996, as amended by Amendment No. 1 to Stadium Lease, dated April 16, 1997, Amendment No. 2 to Stadium Lease, dated May 27, 1997, Amendment No. 3 to Stadium Lease, dated May 21, 1999, Amendment No. 4 to Stadium Lease, dated as of October 15, 1999, Amendment No. 5 to Stadium Lease, dated as of October 19, 2010, and Amendment No. 6 to Stadium Lease, dated as of January 19, 2018 (said Stadium Lease, as heretofore so amended, being herein called the “*Stadium Lease*”), pursuant to which Lessee leases from Lessor the Facilities (as defined in the Stadium Lease), including without limitation the Stadium (as defined in the Stadium Lease), all of which are located upon the Stadium Site (as defined in the Stadium Lease); and; and

WHEREAS, the Authority and Tennessee Stadium, LLC (“*StadCo*”), an affiliate of Lessee, have entered into that certain Development and Funding Agreement and that certain Stadium Lease Agreement, each dated as of _____, 2023 (the “*Development Agreement*”, the “*Stadium Lease Agreement*” and together, the *New Stadium Agreements*”) pursuant to which the parties thereto have arranged for (a) the financing, development, construction, maintenance and operation of a new enclosed stadium (the “*New Stadium*”) to be located within the Stadium Site, adjacent to the Stadium (the “*New Stadium Parcel*”), and (b) the lease of the New Stadium Parcel and the New Stadium by the Authority to StadCo; and

WHEREAS, on or about the date of this Amendment, the Authority intends to convey to the Metropolitan Government of Nashville and Davidson County (the “*Metropolitan Government*”) all of that certain 95-acre property owned by the Authority and located on the East Bank along the Cumberland River, excluding the Stadium Site (as modified herein), consisting of (i) the New Stadium Parcel, which will be leased by the Metropolitan Government to the Lessor, for further sublease to StadCo as provided in the preceding recital, and (ii) the balance of such property (the “*Development Site*”), which will be developed by the Metropolitan Government as described below; and

WHEREAS, the New Stadium Agreements contemplate that the Development Site will be developed by the Metropolitan Government subject to the terms and conditions of that certain Site Coordination Agreement among the Authority, the Metropolitan Government and StadCo, dated as of _____, 2023 (the “*Site Coordination Agreement*”), which among other things, obligates the Authority and the Metropolitan Government to make available certain parking facilities for the benefit of the Stadium and Lessee, during the remaining term of the Stadium Lease, and for the benefit of the New Stadium and StadCo, during the term of the New Stadium Agreements; and

WHEREAS, the parties hereto desire to amend certain aspects of the Stadium Lease, as contemplated by the New Stadium Agreements and the Site Coordination Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements of the parties contained herein, and other good and valuable consideration, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1. DEFINITIONS

1.1 **Certain Definitions.** The terms shall have the indicated meanings for the purposes of this Amendment: “*Amendment*” – Shall have the meaning set forth in the introductory paragraph.

“*Development Site*” – Shall have the meaning set forth in the Recitals above.

“*Lessee*” – Shall have the meaning set forth in the introductory paragraph.

“*Lessor*” – Shall have the meaning set forth in the introductory paragraph.

“*Metropolitan Government*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium Agreements*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium Parcel*” – Shall have the meaning set forth in the Recitals above.

“*Site Coordination Agreement*” – Shall have the meaning set forth in the Recitals above.

“*StadCo*” – Shall have the meaning set forth in the Recitals above.

1.2 **Other Definitions.** Capitalized terms that are used but not defined in this Amendment shall have the meanings set forth in the Stadium Lease.

ARTICLE 2. AMENDMENTS AND AGREEMENTS

2.1 **Amendments to Article 3 (Use of the Facilities).** Section 3.7 of the Stadium Lease is hereby amended and restated as follows:

3.7 **Certain Parking Rights.** *Lessee shall (i) have the sole and exclusive right at its discretion to use, control and operate on all days those parking area located on the Stadium Site, currently identified as parking lots S, H, K and J, (ii) be solely responsible for all maintenance costs of such parking facilities; and (iii) be entitled to all revenue resulting from the use and operation of such parking facilities. The rights and responsibilities of the parties related to parking areas located within the Development Site shall be governed by the provisions set forth in Articles 6 and 8 of the Site Coordination Agreement, and the parties agree to comply with such provisions.*

2.2 **Amendments to Article 5 (Term; Extension Periods; Termination).** Article 5 of the Stadium Lease is hereby amended as follows:

- (a) Section 5.1 is hereby amended and restated as follows:

5.1 ***Initial Term.*** *The initial term of this Lease (the “Initial Term”) shall commence on the date set forth in the introductory paragraph of this Lease and shall continue thereafter until 120 days after the earlier of (a) the last NFL Game played during the 2028 NFL season, or (b) the Substantial Completion of the New Stadium (as such terms are defined in the New Stadium Agreements).*

- (b) Section 5.2 is hereby deleted and henceforth entitled as “(Reserved)”.

- (c) Section 5.3 is hereby amended and restated as follows:

5.3 ***Term.*** *The “Term” of this Lease shall commence on the commencement of the Initial Term and shall terminate on the last day of the Initial Term.*

2.3 Amendments to Article 7 (Payments, Repairs and Improvements) and Related Definitions in Annex I. Article 7 and Annex I of the Stadium Lease are hereby amended as follows:

- (a) Section 7.1 is hereby amended by deleting subsections (b) and (g) therefrom.

(b) Section 7.2 is hereby amended replacing clauses (d) and (e) thereof with the following: “(d) all Improved Item Expenses, and (e) all Stadium Equipment Expenses and all Capital Project Expenses”.

- (c) Section 7.3 is hereby amended and restated as follows:

*Section 7.3 **Capital Projects; Capital Fund.** Subject to Section 7.5, Lessee shall cause all Capital Projects that give rise to Capital Project Expenses to be borne by Lessee pursuant to Section 7.2 to be implemented and completed as promptly as possible. The Metropolitan Government shall establish and maintain for the benefit of the Lessor and the Lessee a segregated account (the “Capital Fund”), the purpose of which shall be to accumulate funds for the payment of Capital Project Expenses and Improved Item Expenses for which Lessee is financially responsible under this Lease. Lessee shall have the right to obtain funds from the Capital Fund in the manner described in Section 7.6. The funds in the Capital Fund shall be invested only in Permitted Investments. On or before the first day of each Lease Year after the first Lease Year, Lessor shall deposit the Annual Capital Fund Deposit into the Capital Fund. All funds in the Capital Fund shall be the property of the Lessor, and may be used only to pay for Capital Project Expenses and Improved Item Expenses for which the Lessee is financially responsible hereunder. Notwithstanding anything herein to the contrary, Lessee’s financial responsibility with respect to such Capital Project Expenses and Improved Item Expenses shall not be limited to the funds in the Capital Fund.*

- (d) Section 7.4 is hereby deleted and henceforth entitled as “(Reserved)”.

(e) Section 7.6(a) is hereby amended as follows:

(i) The heading shall be changed to “*Requisition of Capital Fund for Capital Project Expenses*”.

(ii) Each reference in Section 7.6(a) to “Stadium Equipment Expenses” shall be changed to “*Capital Project Expenses*”.

(iii) Clause (i)(III) shall be restated as follows: “*have been incurred for a Capital Project*”.

(iv) The last three sentences shall be deleted and replaced with the following: “*During the Term, Lessor shall be obligated to reimburse Lessee only to the extent funds are then available in the Capital Fund. In no event shall Lessor be obligated to reimburse Lessee for more than \$42 million for requisitions submitted on or after the date of this Amendment. In the event Lessee has submitted a Reimbursement Request for which funds in the Capital Fund are not sufficient to fulfill such request, Lessee may resubmit a Reimbursement Request at a later date with respect to such previously unfilled request. The aggregate amount of unreimbursed requisitions existing as of the expiration of the Term, to the extent the amount of such unreimbursed requisitions, when added to requisitions funded from the Capital Fund between the date of this amendment and the expiration of the Term, do not exceed \$42 million, shall be referred to as the ‘Unreimbursed Capital Expenditures’ and shall be funded in accordance with the New Stadium Documents and such obligation shall survive expiration or earlier termination of this Lease.*”

(f) The definition of “First Class Condition” is hereby amended and restated as follows:

“*First Class Condition*” shall mean the condition satisfying each of the following: (a) being in compliance with Applicable Law, and (b) being in such condition and repair as does not pose a public health and safety risk for patrons of or participants in events at the Stadium, and (c) being in such an operating condition sufficient to allow NFL Games to be played at the Stadium in accordance with applicable NFL Rules and Regulations with respect to player safety, including the field, the locker rooms and other player facilities.

2.4 Amendments to Annex II (Description of Stadium Site). Annex II of the Stadium Lease is hereby deleted and replaced with the description and depiction attached hereto as Exhibit A.

ARTICLE 3.

CONDITIONS TO EFFECTIVENESS; STATUS OF STADIUM LEASE; LICENSE FOR USE OF CERTAIN PROPERTY

3.1 Conditions to Effectiveness. The provisions set forth herein shall become effective immediately upon the date hereof [on or about the date of issuance of the Authority Bonds]. Notwithstanding the foregoing, should the Authority Bonds (as defined in the Development Agreement) be required to be redeemed in accordance with Section 3.6(c) of the Development Agreement, then, upon the payment in full by StadCo of the amounts required by such Section 3.6(c) of the Development Agreement, (i) all of the provisions set forth herein, other than this Section 3.1 and the amendment and restatement of

the definition of “First Class Condition” set forth in Section 2.3(f), shall be deemed void ab initio and of no force or effect, and (ii) Section 3.7 of the Stadium Lease shall be hereby amended to add the following new sentence to the end of such Section: “All rights of the Lessor set forth in this Section 3.7 may be exercised by the Metropolitan Government in lieu of the Lessor, and all obligations of the Lessor set forth in this Section 3.7 may be satisfied by the Metropolitan Government on behalf of the Lessor, in each case without duplication and in the sole discretion of the Metropolitan Government”.

3.2 Full Force and Effect. Except as otherwise specifically set forth in this Amendment, the Stadium Lease remains in full force and effect, without modification, amendment or change.

3.3 License for Use of the Excluded Property. Lessor, as the lessee of the License Area, as defined in Exhibit A and depicted in Exhibit B, and Tennessee Stadium, LLC (“StadCo”), as the sublessee of the License Area, hereby grant to Lessee a temporary, nonexclusive license to use the License Area during the Term. Such license entitles Lessee to use the License Area for all purposes for which the Stadium Site may be utilized, and Lessee shall have all of the rights and responsibilities with respect to the License Area as though it were a part of the Stadium Site.

StadCo joins in the execution hereof solely for the purpose of granting the license described in this Section 3.3.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

ATTEST BY:

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

Emmett Wynn
Secretary

Cathy Bender
Chair

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Cathy Bender and Emmet Wynn, with whom I am personally acquainted, and who acknowledged themselves to be the Chair and Secretary, respectively, of The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a Tennessee governmental entity, the within named bargainer, and that they as such respective officers, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by themselves as such officers.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

CUMBERLAND STADIUM, INC.

By: _____
Burke Nihill
President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Burke Nihill, with whom I am personally acquainted, and who acknowledged himself to be the President of Cumberland Stadium, Inc., a Delaware corporation, the within named bargainor, and that he as such officer, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such officer.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

TENNESSEE STADIUM, LLC

By: _____
Burke Nihill
President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Burke Nihill, with whom I am personally acquainted, and who acknowledged himself to be the President of Tennessee Stadium, LLC, a Delaware limited liability company, the within named bargainer, and that he as such officer, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such officer.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

EXHIBIT A

Stadium Site

That certain parcel of real property located at 1 Titans Way, Nashville, Tennessee 37213, bounded on the north by Russell Street, on the east by Second Street, on the south by Victory Avenue and on the west by Titans Way, consisting of approximately 32 acres; but excluding that portion of such property located to the east of Second Street and depicted within the parcel of property identified on Exhibit B (the “License Area”).

EXHIBIT B

**EXHIBIT F
TO
DEVELOPMENT AND FUNDING AGREEMENT**

**FORM OF PERSONAL SEAT LICENSE AND
MARKETING AGREEMENT**

PERSONAL SEAT LICENSE MARKETING AND SALES AGREEMENT

BY AND BETWEEN

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

AND

TENNESSEE STADIUM, LLC

DATED AS OF [____], 2023

PERSONAL SEAT LICENSE MARKETING AND SALES AGREEMENT

This **PERSONAL SEAT LICENSE MARKETING AND SALES AGREEMENT** (this “Agreement”) is made as of the [] day of [], 2023, by and between the SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”) and TENNESSEE STADIUM, LLC, a Delaware limited liability company (“StadCo”).

RECITALS

A. StadCo is an entity under common control with Tennessee Football, LLC, a Delaware limited liability company (“TeamCo”), which owns a professional football franchise that is a member club of the National Football League (“NFL”) known as the Tennessee Titans (the “Team”).

B. The Metropolitan Council (the “Council”) of the Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) has determined that the construction of a new, first-class, state-of-the-art, enclosed venue for professional football and numerous other sporting, entertainment, cultural and civic events (the “Stadium”), and which will be used for hosting Team Games (as defined herein), together with related facilities, on an approximately 20.78-acre portion of property owned by the Metropolitan Government and leased to the Authority will encourage and foster economic development and prosperity within the geographic area of the Metropolitan Government.

C. Pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated, as amended (the “Act”), the Council created the Authority for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing, operating and leasing of the Stadium.

D. In connection with the development, construction, operation, use and occupancy of the Stadium, (i) the Authority and StadCo are entering into that certain Development and Funding Agreement, dated as of the date hereof (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Development Agreement”), pursuant to which StadCo will agree (A) on behalf of the Authority, to administer and manage the design, development and construction of the Stadium and certain other improvements and (B) to pay a portion of the costs of, including the payment of any cost overruns with respect to, the construction of the Stadium as described therein, (ii) the Authority, StadCo, the State of Tennessee (the “State”), the Construction Monitor (as defined therein) and the Construction Funds Trustee (as defined therein) are entering into that certain Construction Funds Trust Agreement (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Construction Funds Trust Agreement”), concerning the collection and disbursement of all amounts necessary to pay the costs of the design, development, and construction of the Stadium and related Stadium infrastructure and (iii) the Authority and StadCo are entering into that certain Stadium Lease Agreement, dated as of the date hereof (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Stadium Lease Agreement”), concerning the long-term use of the Stadium. This Agreement must be concurrently executed with the Development Agreement and the Stadium Lease Agreement.

E. Due to its ownership of the Stadium, the Authority is the sole owner of the right (the “Authority Seat Right”) to sell, license or otherwise transfer rights with respect to any and all of the manifested seats located in the Stadium (i.e., seats available and intended for sale to the general public). With respect to seats located in, or accessible through, the Suites (as defined in the Stadium Lease Agreement), the licensees thereof shall have and enjoy the right to use and occupy their respective Suites (and such seats) by, through and under the rights conveyed to StadCo pursuant to Section 2.1 of the Stadium Lease Agreement. Pursuant to this Agreement, either (i) the Authority will convey to StadCo in exchange for cash (in no case to be refunded) the Authority Seat Right relating to the remainder of the manifested seats (the “Available Seats”) for the Initial Term (as defined in the Stadium Lease Agreement), including, without limitation, the right to sell (x) each initial personal seat license commenced during the Initial Term with respect to each Available Seat (as defined in the Stadium Lease Agreement) (collectively, the “Initial PSLs”), and (y) each personal seat license commenced during the Initial Term in replacement of (each, a “Replacement PSL”) any Initial PSL or Replacement PSL that has been terminated with respect to an Available Seat (the conveyed Authority Seat Rights with respect to the Available Seats, collectively, the “Acquired Seat Rights”) or (ii)(A) StadCo will make one or more subordinated cash advances to the Authority (each, a “PSL Advance” and, collectively (whether one or more), the “PSL Advances”) to facilitate payment or reimbursement of Project Costs (as defined in the Development Agreement) for the construction of the Stadium, (B) the Authority will agree to pledge its interest in PSL Revenues arising under PSL Agreements (as such terms are defined below) to StadCo as the sole security and sole source of funds to reimburse StadCo for the PSL Advances and (C) the Authority will engage StadCo as its agent with respect to the marketing of, solicitation of orders for, and sales of, PSLs and the execution and delivery of PSL Agreements.

F. The net proceeds from either (i) the conveyance by the Authority to StadCo of the Acquired Seat Rights, or (ii) the PSL Advances made by StadCo to the Authority, shall be unequivocally dedicated to the costs of the construction of the Stadium, as and to the extent more fully set forth herein and in the other Project Documents. The Parties (as defined below) intend and understand that, as further provided in Section 4.1 of this Agreement, any costs or expenses associated with the PSL program provided for herein shall be funded by, and shall be payable solely from, the proceeds of sales of the PSLs to PSL Licensees (as such terms are defined below), and from no other source.

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

ARTICLE I DEFINITIONS

Section 1.1 Defined Terms. Capitalized terms used in this Agreement shall have the meanings set forth in Schedule 1 to this Agreement, except where otherwise stated. Schedule 1 also contains rules of usage applicable to this Agreement.

ARTICLE II
CONVEYANCE OF ACQUIRED SEAT RIGHTS; PSL ADVANCE; PSL PROGRAM

Section 2.1 Conveyance of Acquired Seat Rights; PSL Advance. On or prior to the Funding Release Date (as defined in the Development Agreement), the Authority and StadCo shall proceed with the actions required under either Section 2.2 or Section 2.3 below (but not both), as elected by StadCo and set forth in the PSL Sales Administration Agreement.

Section 2.2 Conveyance of Acquired Seat Rights; Application of Aggregate Purchase Price; Application of PSL Revenues. Unless StadCo funds PSL Advances under Section 2.3 below:

(a) Upon and subject to the terms and conditions herein set forth, the Authority hereby agrees to convey to StadCo the Acquired Seat Rights, and StadCo hereby agrees to purchase the Acquired Seat Rights, free and clear of all Liens, in each case on or after the Funding Release Date. In consideration for such conveyance of the Acquired Seat Rights by the Authority, StadCo shall pay to the Authority, on or after the Funding Release Date, an aggregate amount equal to \$[]¹ (the “Aggregate Purchase Price”).

(b) StadCo hereby agrees to make payments of the Aggregate Purchase Price to or for the benefit of the Authority at such times as may be necessary to cause the PSL Contribution Amount to be timely deposited to the PSL Contribution Trust Account (as defined in the Construction Funds Trust Agreement) in order to be unequivocally dedicated to the payment of Project Costs in accordance with the terms of the Development Agreement and the Construction Funds Trust Agreement.

(c) The Authority hereby directs StadCo to deposit the entirety of the Aggregate Purchase Price, as and when paid or payable, to the Construction Funds Trustee for deposit to the PSL Contribution Trust Account and the unequivocal dedication of the same to the payment or reimbursement of Project Costs in accordance with the terms of the Development Agreement and the Construction Funds Trust Agreement.

(d) The Authority and StadCo agree that all payments received from PSL Licensees in respect of PSL Agreements are required to be deposited in the Clearing Account. StadCo hereby agrees to unequivocally dedicate all PSL Revenues received by it in the Clearing Account to (i) first, the payment or reimbursement of PSL Costs, (ii) second, the payment of interest on, and the payment and prepayment of principal of, the StadCo PSL Credit Facility, and (iii) third, the payment of interest on, and the payment and prepayment of principal of, indebtedness incurred by StadCo to fund some or all of the StadCo Contribution Amount (as defined in the Development Agreement) (the indebtedness referred to in this clause (iii), the “Construction Loan(s)”).

Section 2.3 PSL Advances; Application of PSL Advances; Application of PSL Revenues. If StadCo funds PSL Advances under this Section 2.3, then:

¹ NTD: Price to be established based on a third-party market analysis and estimated sales of PSLs.

(a) Upon and subject to the terms and conditions herein set forth, (i) StadCo hereby agrees to fund PSL Advances on or after the Funding Release Date in an aggregate principal amount equal to \$[]² (the “Aggregate PSL Advance Amount”) and (ii) the Authority hereby agrees, on or prior to the Funding Release Date, to pledge its interest in PSL Revenues arising under PSL Agreements to StadCo as the sole security and sole source of funds to reimburse StadCo for the PSL Advances (which repayment obligation is described in subsection (d) below).

(b) StadCo hereby agrees to make PSL Advances to or for the benefit of the Authority at such times as may be necessary to cause the PSL Contribution Amount to be timely deposited to the PSL Contribution Trust Account (as defined in the Construction Funds Trust Agreement) in order to be unequivocally dedicated to the payment of Project Costs in accordance with the terms of the Development Agreement and the Construction Funds Trust Agreement.

(c) The Authority hereby directs StadCo to deposit the entirety of each PSL Advance, as and when paid or payable, to the Construction Funds Trustee for deposit to the PSL Contribution Trust Account and the unequivocal dedication of the same to the payment or reimbursement of Project Costs in accordance with the terms of the Development Agreement and the Construction Funds Trust Agreement.

(d) The Authority hereby agrees to reimburse the Aggregate PSL Advance Amount to StadCo as described in, and solely from the source of funds identified in, this Section 2.3(d). The Authority and StadCo agree that all payments received from PSL Licensees in respect of PSL Agreements are required to be deposited in the Clearing Account. Until the Aggregate PSL Advance Amount is reimbursed to StadCo in full, StadCo shall unequivocally dedicate all PSL Revenues received in the Clearing Account to (i) first, the payment or reimbursement of PSL Costs, (ii) second, the payment of interest on, and the payment and prepayment of principal of, the StadCo PSL Credit Facility, and (iii) third, the payment of interest on, and the payment and prepayment of principal of, the Construction Loans. StadCo’s application of PSL Revenues for the purposes described in clause (ii) or (iii) above shall be deemed approved reimbursements by the Authority of a portion of the outstanding Aggregate PSL Advance Amount.

(e) The PSL Sales Administration Agreement shall establish the following rights and obligations of the Authority and the PSL Agent pertinent to the creation and administration of an agency relationship with respect to the marketing and sale of the PSLs: (i) the right of the Authority to review, comment on and reasonably approve each Marketing Plan (as defined below); (ii) the right of the Authority to reasonably approve the standardized forms of the PSL Agreements; (iii) the right of the Authority to consent in its reasonable discretion to any proposed extension, amendment, cancelation or other modification to the terms of a PSL Agreement; (iv) the obligation of the PSL Agent to provide periodic reporting with respect to PSLs sold, PSL Costs incurred, gross proceeds collected from sales of PSLs and related information; and (v) the obligation of the PSL Agent to prepare an annual budget of anticipated PSL Costs.

² NTD: PSL Advance amount to be established based on a third-party market analysis and estimated sales of PSLs.

Section 2.4 StadCo PSL Rights. Subject to the terms of this Agreement, StadCo shall, ³during the PSL Term (as defined herein), with the right to appoint subagents pursuant to the terms hereof (each, a “Subagent”), have the sole and exclusive rights with respect to the marketing of, solicitation of orders for, and sales of, PSLs and the execution and delivery of PSL Agreements as provided in Section 2.7 of this Agreement. If StadCo is required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3 above, StadCo shall, when marketing and selling PSLs, do so in its capacity as the Authority’s exclusive agent (the “PSL Agent”) for such purposes, as further described in the PSL Sales Administration Agreement. StadCo shall use commercially reasonable efforts to sell, or cause to be sold, PSLs with respect to all Available Seats, *provided* however, that in no event shall StadCo’s inability to sell all such PSLs release or relieve StadCo from any of its obligations or liabilities hereunder or under the Development Agreement. In the event that a PSL shall terminate during the PSL Term due to a default by the PSL Licensee under the applicable PSL Agreement, StadCo shall use commercially reasonable efforts to sell, or cause to be sold, a Replacement PSL with respect to the applicable Available Seat or Available Seats. Neither StadCo nor any Subagent nor TeamCo shall make any promises or commitments on behalf of the Authority or act in any way that suggests it has authority to bind the Authority (other than StadCo, if and to the extent acting in its limited capacity as PSL Agent (if applicable)). StadCo shall, subject to Sections 2.2(d) and 2.3(d) and the limitations provided for in the PSL Sales Administration Agreement, pay or reimburse itself from the Clearing Account for all reasonable costs and expenses incurred in connection with the marketing of, solicitation of orders for, and sales of PSLs, and the execution and delivery of PSL Agreements and any related PSLs, including costs and expenses relating to the preparation of each Marketing Plan and to the establishment, maintenance, and operation of the Sales Center (as defined herein).

Section 2.5 Efforts; Marketing Plan. During the PSL Term, StadCo shall market, solicit orders for, and sell PSLs in accordance with the applicable Marketing Plan. In particular, StadCo shall be responsible for the following:

(a) StadCo shall, or shall cause its Subagent to, on an annual basis on or before April 1st of the relevant year, develop a plan for the marketing and promotion of PSLs for each Lease Year during the PSL Term (each, a “Marketing Plan”), which such Marketing Plan shall be provided to the Authority in the manner described in the PSL Sales Administration Agreement; *provided* that, with respect to the first Lease Year (or any remaining portion thereof) of the PSL Term, the PSL Agent shall develop a Marketing Plan within ninety (90) days after the Effective Date; and

(b) StadCo shall, or shall cause its Subagent to, establish a marketing and sales center for use with respect to StadCo’s rights and obligations under this Agreement, to be located at such location as may be determined by StadCo (the “Sales Center”), notice of which location shall be provided to the Authority.

Section 2.6 Provision of Technical and Professional Services. StadCo shall be responsible for furnishing all technical and professional services, including labor, material, equipment,

³ NTD: The appointment of StadCo as PSL Agent, and certain administrative provisions relevant to StadCo acting as PSL Agent, will be included in the PSL Sales Administration Agreement, if applicable.

transportation, supervision, and expertise to satisfactorily complete the work required under this Agreement at no risk to the Authority.

Section 2.7 PSL Agreements.

(a) StadCo shall develop standardized forms of contracts for the sale of PSLs (such contracts, the “PSL Agreements”). Each PSL Agreement shall provide, among other things, (A) that any PSL related to such PSL Agreement does not grant to or provide the PSL Licensee with any property right, nor does it grant or provide any ownership or other equity interest in the Stadium; (B) for a release and indemnification of StadCo, TeamCo, the Authority, and the Metropolitan Government and their elected officials, appointed officials, board members, volunteers, officers, employees, agents, and attorneys from and against any liability, losses, claims, demands, costs and expenses, including attorneys’ fees and litigation expenses, arising out of any personal injury or property damage occurring in or upon the Stadium or related property in connection with the PSL Licensee’s use of any applicable PSL; (C) if StadCo is acting as PSL Agent, that the PSL Agent or a Subagent executes and delivers such PSL Agreement on behalf of the Authority as agent (and not as principal) of the Authority; (D) that the interest of StadCo (or if StadCo is acting as PSL Agent, the Authority) in such PSL Agreement and revenues associated therewith may from time to time be sold, transferred or otherwise assigned (whether outright or for collateral purposes) to one or more third parties, including any lenders directly or indirectly providing financing for the construction of the Stadium; (E) that the rights under any applicable PSL will not extend beyond the expiration or earlier termination of the Initial Term; (F)(i) if StadCo has purchased the Acquired Seat Rights, that StadCo and not the Authority will be responsible for all refunds due to any PSL Licensee to the extent any PSL Revenues are not sufficient to pay such refunds, and (ii) if StadCo is acting as PSL Agent, refunds due to any PSL Licensee shall be payable from PSL Revenues and the remaining Aggregate PSL Advance Amount; and (G) that the Authority will not be liable for monetary damages thereunder for any reason, including an actual or alleged nonperformance by any Person, including the Authority.

(b) To the extent StadCo has received a deposit from a potential PSL Licensee prior to the execution of a PSL Agreement, StadCo shall cause such deposit to be transferred to the Clearing Account (as defined herein) promptly following the execution and delivery of a PSL Agreement with such PSL Licensee.

(c) StadCo shall timely and fully perform and comply with all material provisions, covenants, and other promises required to be observed by it under the PSL Agreements in accordance with commercially reasonable standards.

(d) StadCo shall maintain and implement administrative and operating procedures (including an ability to recreate records evidencing PSL Agreements in the event of the destruction of the originals thereof), and keep and maintain all documents, books, digital and electronic records, and other information reasonably necessary or advisable for the collection of all PSL Revenues (including records adequate to permit the daily identification of PSL Revenue and all collections with respect to PSL Revenue). StadCo shall provide the Authority with copies of the standardized forms of PSL Agreements as they are from time to time developed and amended.

Section 2.8 Marketing Materials. StadCo shall develop marketing materials for distribution to potential PSL Licensees (“Marketing Materials”). If and to the extent StadCo is acting as PSL Agent, the Authority hereby grants to StadCo, in its capacity as the PSL Agent, the exclusive right, during the PSL Term, to use the Marketing Materials in connection with its marketing and sale of the PSLs and in accordance with this Agreement.

Section 2.9 Standard of Performance. StadCo and each Subagent will perform all services under this Agreement in accordance with Applicable Law. As further provided in Article IV, StadCo has the right to utilize any Subagent(s) to carry out its functions, rights and obligations under this Agreement (subject to the provisions of Article IV regarding the responsibility of StadCo for its Subagents), and all such Subagents shall comply with all applicable terms and conditions of this Agreement, and the utilization of Subagents by StadCo shall not release StadCo from any obligations under this Agreement. Without limitation of the other applicable provisions of this Agreement, whenever this Agreement provides for the approval or Consent by the Authority, such approval or Consent shall not be unreasonably withheld, conditioned or delayed unless otherwise specified herein.

Section 2.10 Representations and Warranties of StadCo. StadCo makes the following representations and warranties on the date hereof:

(a) Organization and Good Standing. StadCo is a Delaware limited liability company duly organized, validly existing, and in good standing under the laws the State of Delaware and duly authorized to do business in the State of Tennessee. StadCo has the organizational power and authority to execute, deliver, and perform its obligations under this Agreement and to own its property and conduct its business as such properties are presently owned and as such business is presently conducted.

(b) Due Authorization. The execution, delivery, and performance of this Agreement have been duly authorized by StadCo by all necessary organizational action on the part of StadCo.

(c) Binding Obligation. This Agreement has been duly executed and delivered by StadCo and constitutes a legal, valid, and binding obligation of StadCo enforceable in accordance with its terms except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting enforcement of creditor’s rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in law or at equity).

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

(e) No Violation. Neither the consummation of the transactions contemplated by this Agreement nor the fulfillment of the terms hereof conflict in any material way with, result in any material breach by StadCo of any of the material terms and provisions of, or constitutes (with or without notice or lapse of time) a material default by StadCo under any indenture, agreement or other instrument to which StadCo is a party or by which it shall be bound; nor violate, to StadCo’s

knowledge, any law, order, rule or regulation applicable to StadCo of any court or of any federal or state regulatory body, administrative agency or other federal or state instrumentality having jurisdiction over StadCo that would reasonably be expected to have a material adverse effect.

(f) No Proceedings. There are no material proceedings or investigations pending or, to StadCo's knowledge, threatened against StadCo before any court, regulatory body, administrative agency or other governmental instrumentality having jurisdiction over StadCo: (i) asserting the invalidity of this Agreement; (ii) seeking to prevent the consummation of any of the transactions contemplated by this Agreement; or (iii) seeking any determination or ruling that would materially and adversely affect the validity or enforceability of this Agreement.

(g) No Consents. No consent, approval, authorization, order, registration or qualification of or with any court or governmental agency or body is required for the consummation of the transactions contemplated by this Agreement, except for those which have been obtained and are in full force and effect.

(h) Approval by NFL. The NFL has taken all currently necessary action under the NFL Rules and Regulations to approve the terms of this Agreement.

(i) Prohibition Against Boycotting Israel. To the extent this Agreement constitutes a contract with to acquire or dispose of services, supplies, information technology, or construction for the purposes of Tennessee Code Annotated Section 12-4-119, neither StadCo nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates, are currently engaged in nor will they engage in a boycott of Israel from the date hereof through the expiration or termination of this Agreement. For the purposes of Section 12-4-119, "boycott of Israel" shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii) in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason.

Section 2.11 Representations and Warranties of the Authority. The Authority makes the following representations and warranties on the date hereof

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

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

Agreement on behalf of the Authority have all requisite power and authority to execute and deliver the same and to bind the Authority hereunder.

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

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

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

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

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

Section 2.12 Acknowledgments. The Authority and StadCo have unequivocally dedicated all revenues from the sale of PSLs (for the avoidance of doubt, net of expenses of the PSL program) to the costs of the Stadium construction project pursuant to the terms and conditions of the Project Documents. StadCo also acknowledges that the Stadium Lease Agreement requires that StadCo honor the rights of the holders of PSLs during the term of such PSLs, including a requirement that StadCo offer (or cause TeamCo to offer) tickets and other amenities to the holders of valid PSLs, as will be more particularly provided in the PSLs and in the Stadium Lease Agreement.

Section 2.13 TeamCo License. StadCo shall cause TeamCo to enter into a license agreement with any Subagent(s), pursuant to which TeamCo will authorize such Subagent(s), at no cost to the Subagent(s) and on such other terms and conditions as determined by TeamCo (including provisions regarding confidentiality and protection of trade secrets), to utilize in connection with the marketing and sales of PSLs (i) a list of TeamCo's current season ticket

holders and the wait list of potential season ticket holders to allow such Subagent(s) to promote the sale of PSLs to those individuals consistent with the Marketing Plan, and (ii) certain of TeamCo's logos, designs, trademarks, trade names, and service marks.

ARTICLE III TERM OF AGREEMENT; TERMINATION

Section 3.1 Term of Agreement. This Agreement, and the rights, duties and obligations established hereby, is effective as of the date hereof (the "Effective Date") and expires on the last day of the Initial Term, unless this Agreement is earlier terminated as set forth herein (the "PSL Term").

Section 3.2 Basis for Termination. This Agreement may be terminated at any time during the PSL Term:

- (a) upon the mutual written agreement of the Parties;
- (b) automatically upon the termination of the Stadium Lease Agreement; or
- (c) by the Authority, (i) if StadCo is acting as PSL Agent, upon (A) the adjudication of the PSL Agent as bankrupt, or the PSL Agent suffering permanent or temporary court-appointed receivership of all or substantially all of its property or assets, (B) the PSL Agent making a general assignment for the benefit of creditors, (C) the PSL Agent filing a voluntary bankruptcy petition, or (D) the PSL Agent suffering the filing of an involuntary bankruptcy petition that is not dismissed within ninety (90) days after filing, in which case termination shall be effective thirty (30) days after notice is given of such intent to terminate; or (ii) the material breach of this Agreement by StadCo, which breach is not cured within thirty (30) days after StadCo receives notice of such breach in writing from the Authority.

Section 3.3 Effect of Termination.

(a) If, pursuant to the Construction Funds Trust Agreement and the Development Agreement, the PSL Contribution Trust Account and any other funds or accounts in which the PSL Contribution Amount are then held (in whole or in part) are terminated, all remaining amounts in respect of the PSL Contribution Amount, whether in a Project Account or another fund or account, including interest and other funds earned from the investment of the PSL Contribution Amount, shall be transferred as follows: (i) if the Project Completion Date shall have occurred, all remaining amounts in respect of the PSL Contribution Amount, whether in a Project Account or another fund or account, including interest and funds earned from investment of the PSL Contribution Amount, shall (1) except to the extent StadCo was required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3, be transferred to the Capital Repairs Reserve Fund or (2) if StadCo was required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3, be transferred to StadCo as a prepayment of the Aggregate PSL Advance Amount, to be applied by StadCo in accordance with Section 2.3(d); or (ii) if the Project Completion Date shall not have occurred, all such amounts shall be transferred to StadCo and shall constitute (1) except to the extent StadCo was

required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3, a purchase price adjustment, to be applied by StadCo in accordance with Section 2.7(a)(F)(i), or (2) if StadCo was required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3, a prepayment of the Aggregate PSL Advance Amount (provided, however, any such remaining amounts shall be applied as required by Section 2.7(a)(F)(ii) to make refunds due to PSL Licensees prior to being applied pursuant to this Section 3.3(a)(ii)(2) to prepay the Aggregate PSL Advance Amount).

(b) Upon any termination or expiration of this Agreement, for whatever reason, then, in any such case, all rights of PSL Agent (if any) hereunder regarding the PSLs and the use of the Marketing Materials shall automatically terminate and automatically revert to the Authority, effective as of such time, and the PSL Agent (if any) shall have no further rights thereto under the terms of this Agreement.

(c) The termination or expiration of this Agreement shall not release or relieve any Party from any duties, obligations or liabilities incurred prior to or as a result of such termination or expiration, including either Party's duties, obligations or liabilities under the Development Agreement.

(d) Upon any termination or expiration of this Agreement, the PSL Agent (if any) shall provide to the Authority a copy of all PSL Agreements that have not already been delivered to the Authority.

(e) Notwithstanding any termination or expiration of this Agreement, the provisions of Articles IV (to the extent amounts are due), V, VIII, X, and XI and Sections 2.6 and 3.3, shall survive any such termination or expiration of this Agreement.

ARTICLE IV COMPENSATION AND PAYMENT

Section 4.1 Revenues and PSL Costs. StadCo shall unequivocally dedicate all revenues associated with the sale of PSLs first to the costs and expenses to be incurred to perform the marketing and promotion of PSLs ("PSL Costs"), in each case as incurred throughout the PSL Term, and thereafter to the payment or reimbursement of Project Costs in accordance with the applicable provisions of Sections 2.2 and 2.3 above. Notwithstanding anything to the contrary contained in this Agreement, the duties of the Authority under this Section 4.1 and for all PSL Costs in this Agreement (including the reasonable costs and expenses provided for in Sections 2.2, 10.1, and 11.1) shall be payable solely from, and the source of payments of such duties shall in any event be limited to, the aggregate of the applicable amounts paid by the PSL Licensees under the PSL Agreements, constituting proceeds of sales to such PSL Licensees of PSLs, to the extent, and only to the extent, such amounts and proceeds are actually received in the Clearing Account.

ARTICLE V
ASSIGNMENT AND SUBCONTRACTING OF AGREEMENT

Section 5.1 StadCo. Except in connection with any assignment permitted under Section 25 of the Stadium Lease Agreement, StadCo may not assign, transfer or otherwise dispose of any of its rights or duties hereunder without the prior written consent of the Authority in its sole discretion; provided, however that nothing in this Agreement shall prevent StadCo from utilizing the services of such Subagents as it deems reasonably appropriate to perform its obligations under this Agreement; provided, further that StadCo shall require its Subagents to comply with all applicable terms and conditions of this Agreement in providing such services. StadCo shall be wholly responsible for the acts and omissions of any Subagents, and use of such Subagents shall not relieve StadCo of any of its obligations under this Agreement. In each such case of an assignment permitted under this Agreement, StadCo shall furnish the executed assignment and assumption agreement for such transaction to the Authority, and the assignee therein shall, from and after the effectiveness of such assignment and assumption agreement, be a party to this Agreement as successor to StadCo, and StadCo shall, to the extent so assigned and assumed, be released from its obligations under this Agreement relating to periods after such assignment. Notwithstanding any such assignment and assumption transactions, the assignor shall continue to be entitled to the benefits of Sections 2.2, 10.1 and 11.1 with respect to facts and circumstances occurring prior to the effective date of such assignment and assumption.

Section 5.2 The Authority. The rights and duties of the Authority under this Agreement shall inure to the benefit of and be binding upon any successor to the Authority without any further action or approval by StadCo.

ARTICLE VI
CONFIDENTIALITY

Section 6.1 Confidentiality. All ideas, memoranda, specifications, plans, manufacturing procedures, data, drawings, descriptions, documents, discussions, contract pricing or other information developed or received by or for StadCo or the Authority related to the sale of the PSLs (other than Marketing Materials) and all other written information submitted to StadCo in connection with the performance of this Agreement shall be held as confidential information to the extent required or allowed by Applicable Law, including laws of privacy and trade secrets, and shall not be used for any purposes other than the performance of the duties and obligations of the Parties under this Agreement (or as provided pursuant to NFL requirements applicable to StadCo or TeamCo), nor be disclosed to any Party not associated with performance and consummation of such duties and obligations unless required by Applicable Law, or unless the information that would otherwise be deemed confidential has otherwise (i) been previously publicly disclosed, without the benefit of an agreement of confidentiality, by the disclosing Person, (ii) become public knowledge without the breach of the receiving Party hereunder or (iii) been independently developed by the receiving Party without use of the other Party's confidential information. StadCo agrees to require its Subagents to comply with this provision.

**ARTICLE VII
SUBLICENSING**

Section 7.1 Sublicensing. EXCEPT AS OTHERWISE AGREED UPON BY THE PARTIES IN WRITING, STADCO SHALL BE LIABLE FOR ALL ACTIONS OR INACTIONS OF EACH OF ITS SUBCONTRACTORS, SUBAGENTS, AND SUBLICENSEES HEREUNDER, INCLUDING ANY SUBAGENTS. STADCO SHALL CAUSE EACH SUBCONTRACTOR, SUBAGENT, AND SUBLICENSEE, INCLUDING ANY SUBAGENTS, BEFORE SUCH SUBCONTRACTOR, SUBAGENT, AND SUBLICENSEE HEREUNDER EXERCISES ANY SUBCONTRACT, SUBAGENT OR SUBLICENSE RIGHTS, TO EXECUTE A WRITTEN AGREEMENT AGREEING TO BE BOUND BY THE APPLICABLE TERMS AND CONDITIONS OF THIS AGREEMENT APPLICABLE TO STADCO. EACH SUCH SUBCONTRACT, SUBAGENT OR SUBLICENSE ARRANGEMENT SHALL SPECIFY THAT IT SHALL TERMINATE UPON THE EXPIRATION OR TERMINATION OF THIS AGREEMENT. THE TERMS OF THIS ARTICLE SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS AGREEMENT.

**ARTICLE VIII
RIGHT TO INSPECT AND AUDIT RECORDS OF PSL AGENT**

Section 8.1 Right to Inspect. The Authority, through its authorized employees, representatives or agents, shall have the right during the PSL Term, and for three (3) years from the date of the termination or expiration of this Agreement, to inspect and audit the books and records of the PSL Agent (if any) (and any Subagent of the PSL Agent) relating to the revenues, costs, and expenses of the PSLs and the program associated therewith, in each case upon reasonable prior written notice, with such inspection to occur at a mutually convenient time and place. The PSL Agent agrees to maintain (and to cause all Subagents of the PSL Agent to maintain) books and records with respect to such PSL matters in accordance with generally accepted accounting principles. In the event any amounts with respect to proceeds of sales of the PSLs are found to be due and owing by the PSL Agent to the Authority under this Agreement, the PSL Agent shall promptly pay such amounts as provided herein. All such materials and information received by the Authority hereunder shall be held as confidential to the extent provided in Article VI. The costs of any such inspection or audit by the Authority shall be a PSL Cost.

**ARTICLE IX
NON-DISCRIMINATION**

Section 9.1 Employee Non-Discrimination. StadCo shall not (and shall cause its Subagent(s) not to) discriminate against any employee or applicant for employment because of race, color, creed, national origin, gender, sexual orientation, age, disability, religion, ethnic background or marital status, in violation of Applicable Law.

Section 9.2 PSL Purchaser Non-Discrimination. Furthermore, StadCo shall not (and shall cause its Subagent(s) not to) discriminate against any prospective PSL Licensee because of race,

color, creed, national origin, gender, sexual orientation, age, disability, religion, ethnic background or marital status, in violation of Applicable Law.

ARTICLE X INDEMNIFICATION

Section 10.1 Indemnification and Payment of Damages by StadCo. To the fullest extent permitted by Applicable Law, StadCo hereby agrees to protect, defend, hold harmless, and indemnify each Authority Indemnified Person from and against any and all Damages resulting from a Claim, excluding, however, Damages to the extent resulting from (i) gross negligence or willful misconduct on the part of such Authority Indemnified Person or (ii) a material breach of the duties of such Authority Indemnified Person under this Agreement.

ARTICLE XI INSURANCE

Section 11.1 Insurance. During the PSL Term, StadCo shall purchase and maintain, or cause to be purchased and maintained, in full force and effect insurance policies with respect to employees, subcontractors and Subagents and vehicles assigned to the performance of services under this Agreement with coverage amounts, required endorsements, certificates of insurance, and coverage verifications as specified in the Development Agreement and the Stadium Lease Agreement.

ARTICLE XII MISCELLANEOUS

Section 12.1 Amendments. No amendment or modification of this Agreement shall be valid unless in writing and duly executed by the Authority and StadCo.

Section 12.2 Entire Agreement. This Agreement and the exhibits and schedules hereto constitute the totality of the agreement between the Authority and StadCo with respect to the subject matter set forth herein. Nothing in this Agreement is intended to supersede, modify or terminate any of the Project Documents (as defined in the Stadium Lease). No other understanding, agreements, conversations or otherwise, with any representative of the Authority or StadCo prior to execution of this Agreement shall affect or modify any of the terms, duties or obligations of this Agreement. Any verbal agreement shall be considered unofficial information and is not binding upon the Parties.

Section 12.3 No Presumption Against Drafter. This Agreement has been negotiated at arm's length and between Persons sophisticated and knowledgeable in the matters dealt with herein. In addition, each Party had been represented by experienced and knowledgeable legal counsel. Accordingly, this Agreement shall be interpreted to achieve the intents and purposes of the Parties, without any presumption against the Party responsible for drafting any part of this Agreement.

Section 12.4 Severability. If a court of competent jurisdiction holds that one or more clauses, sections or provisions of this Agreement is unlawful, invalid or unenforceable, the Parties

hereto agree that all remaining clauses, sections and provisions shall continue in full force and effect.

Section 12.5 Relationship of Parties. StadCo and the Authority are independent parties and nothing contained in this Agreement shall be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to either of them any right to assume or create any obligation on behalf of or in the name of the other, except to the extent that StadCo is required pursuant to the PSL Sales Administration Agreement to fund PSL Advances under Section 2.3 above, in which event StadCo shall, when marketing and selling PSLs, do so in its capacity as the PSL Agent, as further described in the PSL Sales Administration Agreement.

Section 12.6 Incorporation by Reference. All exhibits, schedules or other attachments referenced in this Agreement are hereby incorporated into this Agreement by such reference and are deemed to be an integral part of this Agreement.

Section 12.7 Waiver. No action taken pursuant to or related to this Agreement, including any investigation by or on behalf of a Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, condition or agreement in this Agreement. A Party's exercise of or failure to exercise any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. A Party's delay or failure to exercise or enforce any rights or remedies shall not constitute a waiver of any such rights, remedies, duties or obligations. No Party shall be deemed to have waived any default unless such waiver is expressly set forth in an instrument signed by such Party. If a Party waives in writing any default, then such waiver shall not be construed as a waiver of any covenant or condition set forth in this Agreement, except as to the specific circumstances described in such written waiver. Neither payment of a lesser amount than the sum due hereunder nor endorsement or statement on any check or letter accompanying such payment shall be deemed an accord and satisfaction, and the other Party may accept the same without prejudice to the right to recover the balance of such sum or to pursue any other remedy.

Section 12.8 Notice of Matters. In the event that any Party receives knowledge about any matter that may constitute a breach of any of its warranties or covenants set forth in this Agreement that arises after the date of this Agreement, it shall promptly notify the other Party of the same in writing.

Section 12.9 Form of Notices; Addresses. All notices, requests, Consents or other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if served personally, or if sent postages paid by United States registered or certified mail, return receipt requested or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by notice given pursuant to this Section 12.9):

To StadCo: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228

ATTN: President/CEO

with copies to: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: Chief Operating Officer

To the Authority: Executive Director
PO Box 196300
Nashville, Tennessee 37219
Email: monica.fawknotson@nashville.gov

with copies to: Director of Law
Metropolitan Department of Law
108 Metropolitan Court House
PO Box 196300
Nashville, Tennessee 37219
Email: tom.cross@nashville.gov

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
Attn: Denis C. Braham
Email: Denis.Braham@gtlaw.com

Each notice shall be deemed received upon the earlier of receipt, or three (3) days after the date of deposit with the United States Postal Service if sent by certified mail as provided above, or one (1) Business Day after deposit with the overnight courier specifying “next Business Day” delivery, or upon the date delivery is made; *provided, however*, that any refusal to accept delivery shall be deemed to constitute receipt.

Section 12.10 Calculation of Time. Unless otherwise stated, all references to “day” or “days” shall mean calendar days. If any time period set forth in this Agreement expires on other than a Business Day, such period shall be extended to and through the next succeeding Business Day.

Section 12.11 Headings. The headings of the various sections, paragraphs, and subparagraphs of this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation.

Section 12.12 Additional Documents and Approval. The Parties, whenever and as often as each shall be reasonably requested to do so by the other Party, shall execute or cause to be executed any further documents and take any further actions as may be reasonably necessary or expedient and within their lawful obligation in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement. Furthermore, the Authority shall

take all ministerial actions and proceedings reasonably necessary or appropriate to remedy any apparent invalidity, lack or defect in authorization or illegality, or to cure any other defect that has been asserted or threatened.

Section 12.13 Governing Law and Venue. The Parties agree that this Agreement is executed in and is to be performed in the State of Tennessee, and that all provisions of this Agreement and any dispute arising hereunder shall be governed by the laws of the State of Tennessee. Any dispute arising out of this Agreement shall be litigated exclusively in the federal or state courts sitting in Davidson County, Tennessee. The Parties hereby consent to in personam jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the convenience of forum or the jurisdiction of such courts.

Section 12.14 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and, to the extent provided herein, their respective Affiliates, successors, and permitted assigns, and no provision of this Agreement shall be deemed to confer upon other Persons any remedy, claim, liability, reimbursement, cause of action or other right.

Section 12.15 Execution in Counterparts and Delivery of Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument. The signatures of all Parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or electronic mail is as effective as executing and delivering an original signature of this Agreement. This Agreement is effective upon delivery of one executed counterpart from each Party to the other Parties. In proving this Agreement, a Party must produce or account only for the executed counterpart of the Party to be charged.

Section 12.16 Conflicts of Interest. To prevent a conflict of interest, the Parties certify that to the best of their knowledge, no Authority officer, employee or authorized representative has any financial interest in the business of StadCo and that no person associated with StadCo (or TeamCo) has any interest, direct or indirect, which could conflict with the faithful performance of this Agreement.

Section 12.17 Injunctive Relief; Specific Performance. The Parties acknowledge that the rights conveyed by this Agreement and the covenants of the Parties are of a unique and special nature, and that any violation of this Agreement shall result in immediate and irreparable harm to the Authority or StadCo, as applicable, and that in the event of any actual or threatened breach or violation of any of the provisions of this Agreement each Party shall be entitled as a matter of right to seek injunctive relief or a decree of specific performance from any court of competent jurisdiction. The alleged breaching Party waives the right to assert the defense that such breach or violation can be compensated adequately in monetary damages in an action at law.

Section 12.18 Remedies Cumulative. All rights and remedies set forth in this Agreement are cumulative and in addition to the Parties' other rights and remedies at law or in equity. A Party's exercise of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. Notwithstanding the foregoing, or any other provision of this Agreement, the Authority shall not be liable for monetary damages under this Agreement for

any reason, including any actual or alleged breach or nonperformance by any Person, including the Authority.

Section 12.19 Sales Tax Information. StadCo shall monthly provide the Authority with information regarding sales of PSLs sufficient to enable the Authority to determine the amount and timing of receipt of Stadium Sales Tax Revenues (as defined in the Stadium Lease Agreement) related thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date stated in the preamble of this Agreement.

STADCO:

TENNESSEE STADIUM, LLC,
a Delaware limited liability company

By: _____

Name:

Title:

AUTHORITY:

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

Cathy Bender
Chair

Attest By: _____

Emmett Wynn
Secretary/Treasurer

SCHEDULE 1

DEFINITIONS

“Acquired Seat Rights” shall have the meaning set forth in the Recitals.

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

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

“Agreement” shall have the meaning set forth in the Preamble, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Applicable Law” shall mean any applicable constitution, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, award, permit, license, authorization or requirement of any court, board, agency, commission, office, division, subdivision, department, body, authority of the United States, the State of Tennessee, or Metropolitan Government.

“Authority Indemnified Persons” shall mean the Authority and the Metropolitan Government and their elected officials, appointed officials, board members, volunteers, officers, employees, agents, and attorneys.

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

“Available Seats” shall have the meaning set forth in the Recitals.

“Business Day” shall mean any day that is neither a Saturday, Sunday nor a day observed as a holiday by the Metropolitan Government, the State of Tennessee or the United States government.

“Capital Repairs Reserve Fund” shall have the meaning set forth in the Stadium Lease Agreement.

“Claim” shall mean any claim, demand or dispute relating to this Agreement or any PSL Agreement, including claims, demands or disputes (i) regarding the sale of PSLs, (ii) regarding the collection, fulfillment, and administrative costs incurred in connection with the sale of PSLs, (iii) related to refunds to be made under any individual PSL Agreements, (iv) for any charge or cost imposed by any Governmental Authority against the Authority with respect to the marketing and sale of PSLs, (v) resulting from a termination or discontinuation of the PSL program, unless such termination or discontinuation is caused by the Authority, (vi) resulting from any alleged violation of state or federal consumer finance laws committed by StadCo any Subagent in connection with the sale of PSLs, and (vii) any other acts or omissions of StadCo or any Subagent

in carrying out their respective obligations under this Agreement or in connection with the sale of PSLs.

“Clearing Account” means a deposit account into which payments by PSL Licensees in respect of PSL Agreements are required to be deposited. The administration of the Clearing Account shall be governed by the PSL Sales Administration Agreement.

“Consent” shall mean prior consent or approval of a Party in writing which shall not be unreasonably withheld, conditioned or delayed, as further provided in Section 2.9.

“Construction Funds Trust Agreement” shall have the meaning set forth in the Recitals.

“Construction Loans” shall have the meaning set forth in Section 2.3(d).

“Damages” shall mean any loss, liability, damage, cost, and expense, including costs of investigation and defense and reasonable attorneys’ fees, whether for money damages, or for equitable or declaratory relief, and may include incidental, consequential, exemplary, punitive, and similar Damages when asserted in connection with a third-party Claim.

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

“Effective Date” shall have the meaning set forth in Section 3.1.

“Governmental Authority” shall mean any federal, state, county, city, local or other governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), and any arbitrator to whom a dispute has been presented under Applicable Law or by agreement of the Parties with an interest in such dispute. Any action or inaction of the Authority as the holder of the Authority Seat Right shall not be considered actions of a Governmental Authority (either the Authority or the Metropolitan Government) and neither the Authority nor the Metropolitan Government waive any rights that it may have as a Governmental Authority.

“Initial PSLs” shall have the meaning set forth in the Recitals.

“Lien” shall mean any mortgage, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any financing lease having substantially the same economic effect as any of the foregoing).

“Marketing Materials” shall have the meaning set forth in Section 2.8.

“Marketing Plan” shall have the meaning set forth in Section 2.5(a).

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

“Party” or “Parties” shall mean either or both of, as applicable, the Authority and StadCo.

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

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

“PSL” shall mean each personal seat license held by a PSL Licensee and subject to a PSL Agreement, which entitles such PSL Licensee to the right to purchase season tickets for Team Games in the Stadium in which the Team is the home team, and a preferential right to purchase tickets for certain other Stadium Events.

“PSL Advance” shall have the meaning set forth in the Recitals.

“PSL Agent” shall have the meaning set forth in Section 2.4.

“PSL Agreements” shall have the meaning set forth in Section 2.7.

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

“PSL Costs” shall have the meaning set forth in Section 4.1.

“PSL Licensee” shall mean the licensee under a PSL which is subject to an applicable PSL Agreement, and such licensee’s guests utilizing the licensee’s PSL.

“PSL Revenues” shall mean, collectively, (a) all payments, revenues, rents, royalties, issues, profits, fees, proceeds, and other amounts paid or payable to the licensor under or relating to a PSL Agreement (including with respect to any replacement PSLs), including any financing fees and interest relating to the financing of a PSL Agreement, (b) all other rights (but not any obligations) of the licensor under the related PSL Agreements, and (c) any and all proceeds related to the foregoing.

“PSL Sales Administration Agreement” means an agreement, by and among, *inter alia*, StadCo, the Authority and the financial institution at which the Clearing Account is maintained, relating to certain administrative details pertaining to PSL sales, including the receipt and distribution of payments from PSL Licensees in respect of PSL Agreements.

“PSL Term” shall have the meaning set forth in Section 3.1.

“Replacement PSLs” shall have the meaning set forth in the Recitals.

“Sales Center” shall have the meaning set forth in Section 2.5(b).

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

“StadCo PSL Agent” shall mean the administrative agent and collateral agent under the StadCo PSL Credit Facility, together with its successors and assigns in such capacities.

“StadCo PSL Credit Agreement” shall mean each credit agreement, by and among StadCo, the administrative agent thereunder, and the StadCo PSL Lenders in connection with the StadCo PSL Credit Facility, as the same may be amended, amended and restated, restated, refinanced, replaced, supplemented or otherwise modified from time to time.

“StadCo PSL Credit Facility” shall mean the indebtedness made available from time to time by the StadCo PSL Lenders to StadCo pursuant to the StadCo PSL Credit Agreement in order to fund the payment by StadCo of some or all of the Aggregate Purchase Price or the PSL Advance, as applicable.

“StadCo PSL Lenders” shall mean the lenders party to the StadCo PSL Credit Agreement.

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

“Stadium Events” shall mean Team Games and any and all other events or activities of any kind to the extent such are not Prohibited Uses (as defined in the Stadium Lease Agreement) and are not Authority Events (as defined in the Stadium Lease Agreement).

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

“Subagent” shall have the meaning set forth in Section 2.4.

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

“Team Games” shall have the meaning set forth in the Stadium Lease Agreement.

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

RULES AS TO USAGE

1. The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.
2. “Include,” “includes,” and “including” shall be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.
3. “Writing,” “written,” and comparable terms refer to printing, typing, and other means of reproducing in a visible form.
4. Any agreement, instrument or Applicable Law defined or referred to above means such agreement or instrument or Applicable Law as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or Consent and (in the case of Applicable Law) by succession of comparable successor Applicable Law and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.
5. References to a Person are also to its permitted successors and assigns.
6. Any term defined above by reference to any agreement, instrument or Applicable Law has such meaning whether or not such agreement, instrument or Applicable Law is in effect.
7. “Hereof,” “herein,” “hereunder,” and comparable terms refer, unless otherwise expressly indicated, to the entire agreement or instrument in which such terms are used and not to any particular article, section or other subdivision thereof or attachment thereto. References in an instrument to “Article,” “Section,” “Subsection” or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to such agreement or instrument. All references to exhibits or appendices in any agreement or instrument that is governed by this Appendix are to exhibits or appendices attached to such instrument or agreement.
8. Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, shall include natural Persons, corporations, limited liability companies, partnerships and associations of every kind and character.
9. References to any gender include, unless the context otherwise requires, references to all genders.
10. “Shall” and “will” have equal force and effect.
11. Unless otherwise specified, all references to a specific time of day shall be based upon the time as applicable on the date in question in Nashville, Tennessee.
12. References to “\$” or to “dollars” shall mean the lawful currency of the United States of America.

SCHEDULE 4.1(i)
TO
DEVELOPMENT AND FUNDING AGREEMENT
KNOWN ADVERSE LAND CONDITIONS

[PENDING]

35399512.2

STADIUM LEASE AGREEMENT

between

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY**

and

TENNESSEE STADIUM, LLC

Dated as of _____, 202_

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**STADIUM LEASE AGREEMENT BETWEEN
THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY
AND
[]
TENNESSEE STADIUM, LLC**

This Stadium Lease Agreement (this “Lease”) is entered into this ___ day of _____, 202_ (the “Effective Date”) between **THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY** (the “Authority”) and **TENNESSEE STADIUM, LLC**, a Delaware limited liability company (“StadCo”). The Authority and StadCo are sometimes collectively referred to herein as the “Parties” and individually as a “Party”.

RECITALS

WHEREAS, Tennessee Football, LLC, a Delaware limited liability company (“TeamCo”), an affiliate of StadCo, owns a professional football franchise that is a member club of the National Football League (together with any successor league, the “NFL”) known as the Tennessee Titans (the “Team”); and

WHEREAS, it is expressly understood that the Team currently uses, and is expected to continue to use, as its home stadium an existing facility in the City of Nashville (the “City”), commonly known as Nissan Stadium (the “Existing Stadium”), until such time as the Stadium (as defined below) has been constructed in accordance with the Development Agreement (as defined below); and

WHEREAS, the Metropolitan Council (the “Council”) of the Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) has determined that the construction of a new, first-class, state-of-the-art, enclosed venue for professional football and numerous other sporting, entertainment, cultural and civic events, and which will be used for hosting Team games (the “Stadium”), and related facilities on an approximately 20.78-acre portion of the approximately 95-acre property owned by the Metropolitan Government and the Authority will encourage and foster economic development and prosperity for the Metropolitan Government; and

WHEREAS, the Metropolitan Government owns the Land (as defined below), and the Metropolitan Government and the Authority have entered into ~~that certain~~ the Ground Lease ~~dated on or about the date hereof~~ (as defined below), pursuant to which the Metropolitan Government leases the Land to the Authority; and

WHEREAS, pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated, as amended (the “Act”), the Council has created the Authority for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing, operating and leasing of the Stadium; and

WHEREAS, as a condition to the effectiveness of this Lease, StadCo and the Authority will execute and deliver that certain Project Development Agreement, dated as of the date hereof (as it may be amended, amended and restated or otherwise modified, the “Development Agreement”), pursuant to which StadCo will agree (i) on behalf of the Authority, to administer and manage the design, development and construction of the Stadium and certain other improvements and (ii) to make a capital contribution toward, and pay cost overruns with respect to, the construction of the Stadium as described in the Development Agreement; and

WHEREAS, as a further condition to the effectiveness of this Lease, TeamCo will execute and deliver to the Authority that certain Guaranty Agreement, dated as of the date hereof (the “Team Guaranty”), pursuant to which TeamCo will guarantee all of StadCo’s obligations under the Project Documents, including without limitation payment of Lease Payments to the Authority for the entire Initial Term and any Extension Term (both as defined below), the funding of Capital Expenses and Operating Expenses as described herein, StadCo’s capital contribution to the Stadium construction as described in the Development Agreement, and cost overruns for the Stadium construction as described in the Development Agreement; and

WHEREAS, the Authority, by an initial resolution of its Board of Directors adopted [_____, 2023] and a bond authorizing resolution to be adopted by the Board of Directors (together, the “Authority Resolution”), will authorize the issuance of up to \$[____, __, ____] of its revenue bonds (the “Initial Bonds”) for the purposes of paying or funding (i) costs to acquire, construct, design, develop, improve and equip the Stadium and related facilities on the Premises (as defined below) including, without limitation, architectural, engineering, legal and consulting costs incident thereto, (ii) capitalized interest and debt service reserves (if applicable), and (iii) costs incident to the issuance and sale of the Initial Bonds; and

WHEREAS, pursuant to Tennessee Code Annotated Section 67-6-103(d) and 67-6-712, there shall be apportioned and distributed to the Metropolitan Government an amount equal to certain state and local tax revenue derived from sales within the Existing Stadium and the Stadium (such revenues, the “Stadium Sales Tax Revenues”), as well as from sales within an area of up to 130 acres contiguous to the Stadium, as designated by the Metropolitan Government (such revenues, the “Development Sales Tax Revenues”; and, together with the Stadium Sales Tax Revenues, the “Sales Tax Revenues”); and

WHEREAS, pursuant to Tennessee Code Annotated Section 7-3-202, the Metropolitan Government will continue to levy a ticket tax (the “Ticket Tax”) on events at the Existing Stadium and the Stadium in the amount of three dollars (\$3.00) per ticket (the revenues from such tax, the “Ticket Tax Revenues”); and

WHEREAS, pursuant to Tennessee Code Annotated Section 67-4-1415, the Metropolitan Government has levied an additional 1% hotel occupancy tax (the “Hotel Tax”) within the entirety of the boundaries of the Metropolitan Government (the revenues from the Hotel Tax, the “Hotel Tax Revenues”); and

WHEREAS, pursuant to Resolution No. R96-177 adopted by the Council on February 29, 1996, the Metropolitan Government requires an annual payment of \$4,000,000 from the

Department of Water and Sewerage Services of the Metropolitan Government in lieu of ad valorem taxes (the “PILOT Payments”); and

WHEREAS, to fulfill the purposes of the statutes and ordinances providing for the collection of the Sales Tax Revenues, Ticket Tax Revenues and Hotel Tax Revenues, and to facilitate the financing, design, development, construction and operation of the Stadium and the issuance of the Bonds, the Metropolitan Government and the Authority have entered an Intergovernmental Project Agreement (New Stadium Project), dated _____, 2023 (as it may be amended, amended and restated or otherwise modified, the “Intergovernmental Project Agreement”), pursuant to which the Metropolitan Government has agreed to make certain revenues, including without limitation the Sales Tax Revenues, Ticket Tax Revenues, Hotel Tax Revenues, PILOT Payments available to the Authority; and

WHEREAS, StadCo desires to sublease the Land and lease the Stadium on the Commencement Date.

NOW, THEREFORE, for the mutual promises of the Parties hereto and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1

DEFINITIONS AND INTERPRETATIONS

Section 1.1 Definitions. For the purposes of this Lease the following terms have the following meanings:

“Act” shall mean Chapter 67, Title 7 of the Tennessee Code Annotated, as amended.

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

“Advertising Rights” shall mean any advertising or other economic exploitation of the Stadium and all events at the Stadium, including, without limitation, signage (in any format or medium, including, without limitation, physical, digital and virtual), messages and displays of every kind and nature, whether now existing or developed in the future, advertising displayed on items worn or carried by the personnel at all events at the Stadium, ticket advertising, sponsorship of events, all logo or other forms of advertising affixed to or included with cups, hats, t-shirts and other concession or promotional items associated with sponsorships of all events at the Stadium, sponsor advertising on concession or “give away” merchandise, “blimp” advertising, programs, pocket schedules, yearbooks, and all other print, display and digital advertising, social media advertising, advertising of food and beverage concessions within the Stadium, announcements made on the Stadium audio or video public address systems, the Playing-Field-related advertising, advertising in connection with the Broadcast Rights and designations (including, but not limited to, “pouring rights” or similar designations and rights of exclusivity and priority), except as it may relate to carve-outs to be agreed from time to time relating to temporary signage or specific event day advertising for Authority Events.

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

“Amendment” shall have the meaning set forth in 0.

“Annual Statement of Stadium Operations” shall have the meaning set forth in 0.

“Applicable Law” shall mean any applicable constitution, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, award, permit, license, authorization, or requirement of any court, board, agency, commission, office, division, subdivision, department, body, authority of the United States, the State of Tennessee, or Metropolitan Government.

“Assign” or “Assignment” shall have the meaning set forth in 0.

“Audit” shall have the meaning set forth in 02.

“Authority” shall mean The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a sports authority and public corporation established by the Council pursuant to the Act.

“Authority Administrative Costs” shall mean the costs of the Bond Trustee and the reasonable costs of any third-party professionals engaged by the Authority to monitor StadCo’s compliance with its obligations hereunder, not to exceed \$500,000.00 per year for the first Lease Year and increasing by three percent (3%) per year for each subsequent Lease Year.

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

“Authority Event of Default” shall have the meaning set forth in 0.

“Authority Event Revenues” shall mean all revenues (other than Novelty and Regular Revenues) directly attributable to an Authority Event that would not have been generated but for such Authority Event, net of any incremental costs incurred by StadCo in connection with such Authority Event (including all of StadCo’s costs as operator that are attributable to such Authority Event), determined under any reasonable methodology proposed by StadCo and approved by the Authority; provided that no part of the revenues payable to StadCo in a lump sum for its Advertising Rights, Broadcast Rights and other rights over a period of time or otherwise not payable based upon the specific number of people attending all events at the Stadium shall be Authority Event Revenues.

“Authority Events” shall have the meaning set forth in 00.

“Authority Indemnified Person(s)” shall mean the Authority and the Authority’s board of directors, officers, agents, staff and employees.

“Authority Receipts” shall mean the sum of all Hotel Tax Revenues, Sales Tax Revenues, Ticket Tax Revenues, Rent Revenues and PILOT Payments received by the Authority during a Lease Year.

“Authority Resolution” shall have the meaning set forth in the Recitals above.

“Authority Representative” shall have the meaning set forth in Section 1.1

“Authority Seat Right” shall have the meaning set forth in 00.

“Authority Self Help Right” shall have the meaning set forth in 00.

“Authority Transfer” shall have the meaning set forth in 00.

“Available Seats” shall have the meaning set forth in 00.

“Bond Prepayment and Liquidity Reserve Account” shall have the meaning set forth in 0.

“Bond Trustee” shall mean, collectively, the financial institution(s) serving in the capacity, from time to time, as trustee(s) under the terms of the Indentures.

“Bonds” shall mean the revenue bonds to be issued by the Authority in the initial aggregate principal amount of up to \$[___, ___, ___] for the purpose of financing a portion of the costs of construction of the Stadium in accordance with the Authority Resolution, together with any other obligations issued by the Authority in accordance with 0 hereof.

“Broadcast Rights” shall have the meaning set forth in 0.

“Business Day” shall mean any day that is neither a Saturday, a Sunday nor a day observed as a holiday by the Metropolitan Government, the State of Tennessee or the United States government.

“Business Hours” shall mean 8:00 a.m. Central time through 5:00 p.m. Central time on Business Days.

“CAMP” shall have the meaning set forth in 0.

“Capital Budget” shall mean the short-term reasonably detailed capital budget adopted by StadCo, subject to Section 6.4.

“Capital Expenses” shall mean all capital expenditures relating to the Stadium and the Premises as classified as such in accordance with GAAP.

“Capital Improvements” shall mean new items, features, components, and other elements of the Stadium and Improvements not included in the construction of the Stadium and the Improvements as the same are constructed in accordance with the Development Agreement, the expenses associated with the performance, construction or installation of which would qualify as Capital Expenses.

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

“Capital Repairs” shall mean repairs or replacements of any kind or nature to any item, feature, component or other element of the Premises included in the construction of the Premises, including all such items, features, components, and other elements (i) required by the Development Agreement and existing as of the date of Substantial Completion and any item, feature, component or other element that will be completed after the date of Substantial Completion in order that the terms and conditions of the Development Agreement are satisfied; or (ii) included as a component of any Capital Improvement made to the Stadium in accordance with the terms hereof, in either case, the expenses associated with the performance, construction or installation of which would qualify as Capital Expenses.

“Capital Repairs Reserve Fund” shall mean the reserve fund established by the Intergovernmental Project Agreement to be used exclusively for Capital Repairs and Capital Improvements.

“Capital Repairs Standard” shall mean the performance of Capital Repairs and Capital Improvements necessary to maintain the Stadium as a safe, clean, attractive, and first-class facility reasonably comparable to the Comparable NFL Facilities (with due consideration given to the remaining term of this Lease (and to the remaining term of the lease of any Comparable NFL Facility, to the extent applicable) and to any unique market conditions (such as climate, surrounding landscape, local laws and regulations and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams)) and in a manner that is consistent with requirements imposed by the NFL and Applicable Law.

“Casualty” shall have the meaning set forth in 0.

“Casualty Repair Work” shall have the meaning set forth in 0.

“Claimant” shall have the meaning set forth in 00.

“Commencement Date” shall mean the Substantial Completion Date, as defined in the Development Agreement.

“Commissioner” shall mean the Commissioner of the NFL.

“Comparable NFL Facilities” shall mean premier, first-class, multipurpose sports stadiums incorporating, at the time of initial construction or material renovation, technological innovations, environmental sustainability considerations, and other best practices in design, construction, and ultimate operations, in which NFL teams regularly play their games and that are of comparable size and age, adjusted to reflect any material renovations, as the Stadium. For the avoidance of doubt, the stadium currently known as Sofi Stadium in Inglewood, California shall not constitute a Comparable NFL Facility with respect to Capital Improvements required by the Capital Repairs Standard, but shall constitute a Comparable NFL Facility with respect to Capital Repairs required by the Capital Repairs Standard and with respect to the Operating Standard.

“Concessionaire” shall have the meaning set forth in 0.

“Concessionaire Agreement” shall have the meaning set forth in 0.

“Condemnation Action” shall mean a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.

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

“Condemnation Expenses” shall have the meaning set forth in 0.

“Condemnation Repair Work” shall have the meaning set forth in 0.

“Construction Funds Trust Agreement” shall mean the Construction Funds Trust Agreement by and among (i) the Authority, (ii) StadCo, (iii) the State of Tennessee, acting through its Department of Finance & Administration, (iv) [_____], in its capacity as construction monitor thereunder, and (v) [_____], a national banking association, not individually but solely as trustee thereunder to establish such accounts and to accept, hold, track, and disburse various contribution amounts, and other trust funds deposited with it and the earnings thereon in accordance with the terms of such agreement.

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

“Council” shall mean the Metropolitan Council of the Metropolitan Government.

“Damages” shall mean all damages, court costs, interest, and attorneys’ fees arising from a StadCo Event of Default.

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

“Development Sales Tax Revenues” shall have the meaning set forth in the Recitals above.

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

“Eligible Metro Project Fund Certificate” shall have the meaning set forth in 0.

“Eligible Project” shall mean the financing or funding of (i) any capital project at the Stadium or the Existing Stadium, and (ii) any onsite or offsite infrastructure necessary for the

operation of the Stadium. The term Eligible Project shall include, but shall not be limited to, (i) the construction of South Second Street Improvements (as defined in the Site Coordination Agreement) pursuant to Section 6.5 of the Site Coordination Agreement, (ii) any payment obligations of the Authority to an Affiliate of StadCo under the Existing Lease with respect to Capital Project Expenses (as defined in the Existing Lease), and (iii) any capital project required to be funded by or on behalf of the Metropolitan Government pursuant to Article 6 of the Site Coordination Agreement.

“Eligible Project Costs Certificate” shall have the meaning set forth in 0.

“Eligible Project Fund” shall mean the fund established by the Intergovernmental Project Agreement for the purposes set forth in Section 9.9 hereof.

“Eligible Project-Related Costs” shall have the meaning set forth in 0.

“Eligible StadCo Project Fund Certificate” shall have the meaning set forth in 0.

“Eligible StadCo Project Reserve Funds” shall have the meaning set forth in 0.

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

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

“Event of Default” shall have the meaning set forth in 0.

“Excess Authority Receipts Account” shall have the meaning set forth in 0.

“Exclusive Team Areas” shall mean the areas designated as Exclusive Team Areas on the Stadium Plans, as more particularly described on Exhibit C hereto, as the same may be modified from time to time in accordance with the terms of this Lease.

“Existing Lease” means that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland Stadium, L.P., as lessee, related to the Existing Stadium.

“Existing Lease Capital Work” shall have the meaning set forth in 0.

“Extension Period” shall have the meaning set forth in 0.

“Extension Term” shall mean any period during which StadCo extends the term of this Lease beyond the Initial Term in accordance with 0 hereof.

“FF&E” shall have the meaning set forth in 00.

“Final Notice” shall have the meaning set forth in 0.

“Force Majeure” shall have the meaning set forth in 0.

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

“Funding Agreement” shall mean the Funding Agreement between the State of Tennessee and the Authority with respect to the Stadium.

“GAAP” shall mean such accounting principles as the Securities and Exchange Commission requires to be used for publicly traded companies in the United States of America.

“Governmental Authority” shall mean any federal, state, county, city, local or other governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), and any arbitrator to whom a dispute has been presented under Applicable Law or by agreement of the Parties with an interest in such dispute. Any action or inaction of the Authority as the holder of the landlord’s interest under this Lease shall not be considered actions of a Governmental Authority (either the Authority or the Metropolitan Government) and neither the Authority nor the Metropolitan Government waive any rights that it may have as a Governmental Authority.

“Governmental Authorizations” shall mean all approvals, consents, decisions, authorizations, certificates, confirmations, exemptions, applications, notifications, concessions, acknowledgments, agreements, licenses, permits, import permits, employee visas, environmental permits, decisions, rights-of-ways, and similar items from any Governmental Authority, including, without limitation, [_____].

“Ground Lease” means that certain Stadium Site Ground Lease Agreement, dated on or about the date hereof, between The Metropolitan Government of Nashville and Davidson County, as lessor, and The Sports Authority of the Metropolitan Government of Nashville and Davidson County, as lessee.

“HoldCo” shall mean [_____], a [_____].

“Home Territory” shall mean the “Home Territory” of the Team as defined under and pursuant to the Constitution of the NFL as of the date hereof.

“Hotel Tax Revenues” shall have the meaning set forth in the Recitals above.

“Indentures” means the Trust Indenture(s) between the Authority and the Bond Trustee, providing for the payment of the Bonds.

“Improvements” shall have the meaning set forth in 00.

“Independent Auditor” shall have the meaning set forth in 0.

“Initial Bonds” shall have the meaning set forth in the Recitals above.

“Initial Term” shall mean the period beginning on the Commencement Date and ending on the initially stated final maturity date of the Bonds; provided, if such initially stated final maturity date occurs within an NFL Season (including regular season and post-season) or within thirty (30) days following the end of an NFL Season (including regular season and post-season), such date shall automatically be extended to the date that is thirty (30) days following the end of such NFL Season (including regular season and post-season).

“Insolvency Event” shall mean StadCo or TeamCo shall be dissolved or liquidated, or any judgment, order or decree for dissolution or liquidation shall be entered against StadCo or TeamCo; or StadCo or TeamCo shall voluntarily permanently suspend transaction of its regular business; or if StadCo or TeamCo shall make a general assignment for the benefit of creditors; or if StadCo or TeamCo shall be the object of a petition under the U.S. Bankruptcy Code which is not dismissed within 90 days; or if StadCo or TeamCo shall file a voluntary petition under the U.S. Bankruptcy Code or for a reorganization or to effect a reorganization plan with its creditors; or if StadCo or TeamCo shall file an answer to a creditor’s petition or other petition against it (admitting the material allegations thereof) for liquidation or adjustment of debts or for a reorganization; or if StadCo or TeamCo shall apply for or permit the appointment of a receiver, trustee, or custodian for any substantial portion of its properties or assets; or if any order shall be entered against StadCo or TeamCo by any court approving an involuntary petition seeking reorganization which is not dismissed within 90 days; or if a receiver, trustee, or custodian shall be appointed for StadCo or TeamCo or for any substantial portion of its property or assets and such appointment is not dismissed within 90 days; or if StadCo or TeamCo becomes unable to pay its monetary payment obligations as they mature.

“Institutional Lender” shall mean: (a) any of the following having a total net worth (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee’s acquisition of its Leasehold Mortgage by assignment from the previous Leasehold Mortgagee) of at least One Hundred Million and No/100 Dollars (\$100,000,000.00): a bank, trust company, insurance company, credit union, savings bank, pension, welfare or retirement fund or system, real estate investment trust (or an umbrella partnership or other entity of which a real estate investment trust is the majority owner), finance company, public or quasi-public agency, authority or other entity, federal or state agency regularly making or guaranteeing mortgage loans, investment bank, or a subsidiary of a Fortune 500 company; (b) a real estate mortgage investment conduit or securitization trust; (c) a trustee or issuer of collateralized mortgage obligations or similar investment entity (provided that such trustee, issuer, or other entity is publicly traded or is sponsored by an entity that otherwise constitutes an Institutional Lender); (d) any entity of any

kind actively engaged in commercial real estate financing having a total net worth (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee's acquisition of its Leasehold Mortgage by assignment from the previous Leasehold Mortgagee) of at least One Hundred Million and No/100 Dollars (\$100,000,000.00); (e) the NFL, NFL Ventures, L.P. or any of their respective Affiliates; or (f) a Person that is a wholly owned subsidiary of or is a combination of any one or more of the Institutional Lenders listed in subparagraphs (a) through (e) hereof, including any of the foregoing when acting as trustee for other lender(s) or investor(s), whether or not such other lender(s) or investor(s) are themselves Institutional Lenders. An Institutional Lender shall also include any financing entity which serves to further the financing structure in connection with a financing transaction that utilizes other Institutional Lenders for the purpose of financing, collateral assignment, guaranty, participation, and other functions which coordinate and cooperate with Institutional Lenders.

“Insurance Fund” shall mean the funds deposited with the Insurance Fund Custodian pursuant to 000, together with all interest and earnings thereon.

“Insurance Fund Custodian” shall mean any Institutional Lender reasonably acceptable to the Authority and StadCo, which shall hold the Insurance Fund on deposit.

“Insurance Proceeds” shall have the meaning set forth in 0.

“Interest Rate” shall have the meaning set forth in 0.

“Intergovernmental Project Agreement” shall have the meaning set forth in the Recitals above.

“Land” shall have the meaning set forth in 0.

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

“Lease Payments” shall mean all payment obligations of StadCo under this Lease, including without limitation the obligation to pay Rent and Operating Expenses and to fund Capital Expenses.

“Lease Year” shall mean the period commencing on the Commencement Date and ending on the next occurring March 31 and each April 1 through March 31 thereafter until the end of the Term.

“Leasehold Mortgage” shall have the meaning set forth in 0.

“Leasehold Mortgagee” shall have the meaning set forth in 0.

“LEED” shall mean the Leadership in Energy and Environmental Design rating system devised by the United States Green Building Council.

“Loss” shall have the meaning set forth in 0.

“Maintenance and Repairs Fund” shall mean the reserve fund established by the Intergovernmental Project Agreement for the purposes set forth in 050.

“Maintenance and Repairs Work” shall mean Stadium maintenance and repairs that are not Capital Repairs and that are necessary to maintain the physical plant of the Stadium and the other Improvements in good working condition.

“Material Design Elements” shall have the meaning set forth in 0(c)(i).

“Metropolitan Clerk” shall mean the Metropolitan Clerk’s Office of the Metropolitan Government.

“Metropolitan Government” shall mean the Metropolitan Government of Nashville and Davidson County.

“Metropolitan Government Indemnified Person(s)” shall mean the Council and the Metropolitan Government’s officers, agents, staff and employees.

“Month-to-Month Tenancy Period” shall have the meaning set forth in 0.

“Naming Rights” shall have the meaning set forth in 0.

“New Tenant” shall have the meaning set forth in 00.

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

“NFL Games” shall mean any pre-season, regular season, play-off, championship or other professional football games involving an NFL team.

“NFL Stadium Events” shall mean NFL Games, community relations, promotional and corporate partner private events and other events or meetings related to the promotion or operation

of the Team, such as open houses, fan appreciation nights, fantasy camps, and other marketing events hosted at the Stadium.

“NFL Management Council” shall mean the association formed by the member clubs of the NFL to act as the representative of such member clubs in the conduct of collective bargaining and other player relations activities of mutual interest to such member clubs.

“NFL Rules and Regulations” shall mean the Constitution and Bylaws of the NFL, including, without limitation, all resolutions, rules and policies adopted and/or promulgated thereunder, and the Articles of Association and Bylaws of the NFL Management Council, including any amendments to either such document and any interpretations of either such document issued from time to time by the Commissioner which are within the Commissioner’s jurisdiction; all operative NFL or NFL Management Council resolutions that are within the NFL’s or the NFL Management Council’s respective jurisdictions; any existing or future agreements entered into by the NFL or the NFL Management Council, including, without limitation, any television agreements or any collective bargaining or other labor agreements (including without limitation, any NFL player salary guarantees and pension fund agreements), and any agreements made in settlement of any litigation against the NFL, the NFL Management Council, or the NFL member clubs (including litigation against such clubs, or agreements made by such clubs, jointly or collectively); and such other rules or policies as the NFL, the NFL Management Council, or the Commissioner may issue from time to time that are within the issuing party’s jurisdiction, including, without limitation, all financial and other reporting requirements of the NFL, and including the custom and practice thereunder.

“NFL Season” shall mean a period of time coextensive with the NFL season as established from time to time under the NFL Rules and Regulations (including post-season). NFL Seasons are sometimes herein referred to by the calendar years in which they begin (e.g., “2022 NFL Season”).

“Non-NFL Stadium Event” means any Stadium Event that is not an NFL Stadium Event.

“Non-Relocation Agreement” shall mean the Non-Relocation Agreement of even date herewith between the Authority and TeamCo.

“Non-Relocation Default” shall have the meaning set forth in 0(b).

“Notice” shall have the meaning set forth in 0.

“Novelty and Regular Revenues” shall mean the revenues generated with respect to any Authority Event from (a) the sale of novelties, gifts and similar items from the stock of such items on hand at the Stadium, rather than from the sale of such items that are related to the particular Authority Event and are brought to the Stadium or otherwise stored at the Stadium for sale during such Authority Event, and (b) restaurants and other facilities that are open for business on a regular basis and thus would have been open on the date of the Authority Event even if the Authority Event had not occurred.

“Operating Expenses” shall mean all operating expenses relating to the Stadium and the Premises as classified as such in accordance with GAAP.

“Operating Standard” shall mean the operation, maintenance, and repair of the Premises in a manner consistent with the standards of operations, maintenance, and operating and maintenance plans that a Reasonable and Prudent Operator would reasonably be expected to undertake and follow for the operation, maintenance, and repair of a Comparable NFL Facility (with due consideration given to the remaining term of this Lease (and to the remaining term of the lease of any Comparable NFL Facility, to the extent applicable) and to any unique market conditions (such as climate, surrounding landscape, local laws and regulations and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams)).

“Other Seat Licenses” shall have the meaning set forth in 00.

“Party” or “Parties” shall have the meaning set forth in the Preamble.

“Permitted Assignments” shall have the meaning set forth in 00.

“Permitted Encumbrances” shall have the meaning set forth in 0.

“Permitted Investments” shall mean those investments described in Tennessee Code Annotated Sections 5-8-301 or 6-56-106 as being permitted for idle funds of the Metropolitan Government, which such investments shall at all times be made in the manner prescribed by the Metropolitan Government’s investment policies.

“Person” shall mean any natural person, sole proprietorship, corporation, partnership, trust, limited liability company, limited liability association, unincorporated association, joint venture, joint-stock company or any other entity or organization.

“Personal Seat License Marketing and Sales Agreement” shall mean the Personal Seat License Marketing and Sales Agreement between the Authority and StadCo regarding the sale of PSLs to PSL Holders for the Stadium.

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

“PILOT Payments” shall have the meaning set forth in the Recitals above.

“Playing Field” shall mean the area within the Stadium designed primarily for the playing of football games, including the playing area, all sideline areas and all other surfaces immediately surrounding the playing area and extending to and including the wall in front of the seating areas.

“Possible Team Game Days” shall mean, from time to time, all days on which the NFL is permitted to schedule regular season and post-season games pursuant to NFL Rules and Regulations.

“Post-Foreclosure Tenant” shall have the meaning set forth in 00.

“Premises” shall have the meaning set forth in 0.

“Primary Authority Receipts Account” shall have the meaning set forth in 0.

“Pro Bowl” shall mean the annual invitation-only game and / or related events and competitions staged by the NFL and commonly known by such name and any successor contest for which the NFL designates the venue.

“Prohibited Uses” shall have the meaning set forth in 0.

“Project Contributions” shall have the meaning set forth in 0.

“Project Documents” shall mean, collectively, this Lease, the Funding Agreement, the Development Agreement, the Team Guaranty, the Personal Seat License Marketing and Sales Agreement, the Construction Funds Trust Agreement, the Stadium Disbursing Agreement, the Site Coordination Agreement and the Non-Relocation Agreement, in each case, as the same may be amended, restated, renewed or extended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Project Manager” shall have the meaning set forth in 0.

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

“PSL Agreement” shall mean the agreement pursuant to which a Person is entitled to a Personal Seat License in the form prescribed by the Personal Seat License Marketing and Sales Agreement.

“PSL Contribution Amount” shall have the meaning ascribed thereto in the Development Agreement.

“PSL Holders” shall mean the holders of PSLs.

“PSLs” and “Personal Seat Licenses” shall mean the licenses issued to Persons pursuant to a PSL Agreement for the right to purchase season tickets for Team Games in the Stadium in which the Team is the home team, and a preferential right to purchase tickets for certain Non-NFL Stadium Events.

“Qualified Concessionaire” shall mean a Concessionaire which (a) operates concessions at any other NFL venue or any Major League Baseball, National Hockey League, National Basketball Association or Major League Soccer venue or (b) is StadCo or an Affiliate of StadCo or TeamCo so long as StadCo or TeamCo (or such Affiliate), as applicable, has retained or employed

professionals with an appropriate level of experience and expertise in the management and operation of concession facilities at professional sports venues, including retention of a concessions manager who has served as a concessions manager or assistant concessions manager overseeing concession operations at any other NFL venue or any Major League Baseball, National Hockey League, National Basketball Association or Major League Soccer venue and an adequate staff of similar size to that employed at comparable venues, or (c) is approved by the Authority.

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

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

“Related Parties” shall mean with respect to any Person, such Person’s partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, consultants, counsel, contractors, subcontractors (of any tier), licensees, invitees, subtenants, lenders, successors, assigns, legal representatives, elected and appointed officials, volunteers, and Affiliates, and for each of the foregoing their respective partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, counsel, consultants, contractors, subcontractors, licensees, invitees, and subtenants. For the avoidance of doubt, Related Parties of the Authority shall not include StadCo and its Related Parties and vice versa.

“Rent” shall have the meaning set forth in 0.

“Rent Revenues” shall mean all amounts actually received by the Authority from the payment of Rent by StadCo.

“Required Capital Repairs Reserve Deposit” shall mean, as of the thirtieth (30th) day of each Lease Year, (x) an amount equal to the Capital Budget for such Lease Year (less any unrestricted amount deposited in a prior Lease Year and remaining on deposit in the Capital Repairs Reserve Fund as of such date), plus (y) the sum of any unsatisfied shortfalls with respect to Required Capital Repairs Reserve Deposits of prior Lease Years.

“Sales Tax Revenues” shall have the meaning set forth in the Recitals above.

“Site Coordination Agreement” shall mean the Site Coordination Agreement of even date herewith among the Authority, StadCo and the Metropolitan Government.

“StadCo Capital Matters Certificate” shall have the meaning set forth in 0.

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

“StadCo Event of Default” shall have the meaning set forth in 0.

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

“StadCo Representative” shall have the meaning set forth in 02(e).

“StadCo Stadium Property” shall have the meaning set forth in Section 6.8.

“StadCo Stadium Property Schedule” shall have the meaning set forth in **Error! Reference source not found.**

“StadCo’s Beneficial Rights” shall have the meaning set forth in **Error! Reference source not found.**

“StadCo’s Self Help Right” shall have the meaning set forth in 0.

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

“Stadium Events” shall mean Team Games and any and all other events or activities of any kind to the extent such are not Prohibited Uses and are not Authority Events.

“Stadium Funds Custodian” shall mean the Metropolitan Government Department of Finance acting in such capacity on behalf of the Authority.

“Stadium Management Agreement” shall have the meaning set forth in 0.

“Stadium Manager” shall mean either StadCo or a management company hired by StadCo to manage the Stadium operations, as any such management company may be replaced from time to time in StadCo’s sole discretion.

“Stadium Plans” shall mean the initial plans and specifications for the Stadium attached hereto as Exhibit C.

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

“Stadium Records” shall have the meaning set forth in Section 10.2.

“Stadium Revenue Fund” shall mean the fund established by the Intergovernmental Project Agreement for the purposes of collecting and applying Authority Receipts in the manner described in Section 9.7 hereof.

“Stadium Sales Tax Revenues” shall have the meaning set forth in the Recitals above.

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

“Substantially All of the Improvements” shall have the meaning set forth in 0.

“Suites” shall mean the private, enclosed suites constructed within the Stadium from time to time.

“Super Bowl” shall mean the annual championship game of the NFL and any successor contest for which the NFL designates the venue.

“Targeted Taxes” shall mean any tax, imposition, assessment, levy, usage fee, excise or similar charge, however measured, regardless of the manner of imposition or beneficiary, that is imposed by the State of Tennessee, the Metropolitan Government, the Authority or any other Governmental Authority controlled by some, all or any of them, that is not in effect on the Effective Date and that, either by its terms or the effect of its application, is not of general application but rather is directed (including any such tax that does not reference Nashville, Davidson County or the Team but nevertheless applies only to one or more of the categories of persons or activities identified in the following clauses (i) through (iv)) at (i) StadCo, (ii) TeamCo, the Team or any of the Team’s spectators, members or participants with respect to activities at or related to the Premises, (iii) any other NFL team or such NFL team’s spectators, members or participants with respect to activities at or related to the Premises or (iv) the activities at the Premises or the revenues derived therefrom. With respect to the interpretation and application of clauses (i), (ii), (iii) and (iv) of the immediately preceding sentence, the term Targeted Tax shall not include any commerce, sales, use, excise, margin, ad valorem, entertainment, franchise or other taxes that exist on the Effective Date or that may be imposed at any point during the Term if that is a tax of general application and is not directed as outlined above.

“Taxes” shall mean real property (including with respect to a possessory interest in real property) taxes and assessments, ordinary and extraordinary, general and specific.

“Team” shall mean the National Football League franchise currently known as the Tennessee Titans.

“Team Games” shall mean each pre-season, regular season and play-off NFL game of the Team in which the Team is designated by the NFL as the “home” team, excluding (i) to the extent required or approved by the NFL, any NFL game played at a stadium outside of the Home Territory pursuant to NFL Rules and Regulations (but not more than one per NFL Season on a non-cumulative basis), or (ii) any Super Bowl or other neutral site game, even if held at the Stadium.

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

“Team Sublease” shall mean that certain Stadium Sublease Agreement to be entered into by StadCo and TeamCo in connection with TeamCo’s use and occupancy of the Premises. The Team Sublease shall comply with all provisions of this Lease.

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

“Term” shall mean the period beginning with the Commencement Date and continuing until the end of the Initial Term and any Extension Term.

“Ticket Tax” shall have the meaning set forth in the Recitals above.

“Ticket Tax Revenues” shall have the meaning set forth in the Recitals above.

“TSU” shall mean Tennessee State University.

“TSU Lease” shall have the meaning set forth in 0.

“Untenantability Period” shall mean any period following (a) damage to or destruction of the Stadium or the Improvements by Casualty as described in Article 20 or another Force Majeure event or the occurrence of a Condemnation Action, in each case pursuant to which a Team Game cannot reasonably be held or reasonably be foreseen to be held at the Stadium in accordance with NFL standards for exhibition of all NFL professional football games, as such standards may be determined by the NFL from time to time, or (b) a temporary taking under 0.

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

Section 1.2 Interpretations.

(a) Generally Accepted Accounting Principles. All accounting and financial terms used herein, unless specifically provided to the contrary, shall be interpreted and applied in accordance with GAAP, consistently applied.

(b) Consents and Approvals. Unless otherwise expressly specified in a provision herein, wherever the provisions of this Lease require or provide for or permit an approval or consent by either Party, such approval or consent must be in writing (unless waived in writing by the other Party) and will not be unreasonably withheld, conditioned or delayed.

(c) Incorporation of Documents. This Lease is comprised of the following documents:

(i) This Lease, including Exhibits A, B, C, D, E, F, G, H and I hereto, the original of which shall be filed with the Metropolitan Clerk; and

(ii) Any duly authorized amendment signed by the Parties and filed with the Metropolitan Clerk.

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

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

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

ARTICLE 2

LEASE OF PREMISES/TERM

Section 2.1 Premises. The Authority hereby leases to StadCo, and StadCo hereby leases from the Authority for the entire Term (as further described in the “Acknowledgment of Commencement Date” to be executed and delivered by the Parties, in the form attached hereto as Exhibit I, upon the establishment of the Commencement Date), at the times specified in 0 hereof and for the purpose of operating the Stadium, subject only to the Permitted Encumbrances and to any rights reserved to the Authority as and to the extent described herein:

(a) the land described in Exhibit D located in the City of Nashville, Tennessee and all easements, hereditaments, appurtenances, covenants, privileges, access, air, water, riparian, development, and utility and solar rights, whether or not of record, belonging to or inuring to the

benefit of the Authority and pertaining to such land, if any, together with any adjacent strips or gores (collectively, the “Land”);

(b) the Stadium, which is located on the Land and is to be used primarily for hosting Team Games, including, without limitation, all of the Suites in the Stadium, the licensees of which Suites shall have and enjoy the right to use and occupy their respective Suites by, through and under the rights hereby conveyed to StadCo;

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

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

Not included in the Premises, but subject to usage rights provided to StadCo pursuant to the Site Coordination Agreement, StadCo will have rights to use certain parking, plaza and similar facilities associated with the Premises and/or to be used in the operation of the Stadium for Stadium Events.

Section 2.2 Use. The Parties acknowledge and agree that the Premises are to be a venue for Team Games, other Stadium Events and a broad range of other sporting, entertainment and civic events; *however*, the Parties agree that the Team is the primary user of the Stadium. It is expressly agreed that StadCo shall be permitted to use the Premises for staging Team Games and any and all other events or activities of any kind to the extent such are not prohibited by this Lease and Applicable Law. Accordingly, StadCo shall have the exclusive right (subject to the rights of the Authority and the Metropolitan Government described in 0) to possess, use and operate the Premises for any purpose not prohibited by this Lease and Applicable Law, to retain all revenues therefrom while this Lease is in effect and to hold any Stadium Event, which shall include any activities or events of any nature not prohibited by Applicable Law, including professional, collegiate or other amateur sporting events, concerts, other musical performances, theatrical presentations, religious gatherings, corporate events, business conferences, convention meetings, banquets and other functions, community festivals, cultural, athletic, educational, commercial and entertainment events, and any other event or activity, whether similar or dissimilar to the foregoing, parking and other uses that may be ancillary or related to the operation and use of the Premises so long as such events are not prohibited by this Lease and Applicable Law and do not constitute a default under this Lease. Except for the Super Bowl and the Pro Bowl (or other NFL-designated events), TeamCo shall have the exclusive right to exhibit and to arrange for the exhibition of professional football games at the Stadium while this Lease is in effect. Subject to the terms of this Lease, StadCo may submit, process and pursue application(s) and related materials for Governmental Authorizations from applicable Governmental Authorities for any such activities, events or uses at any time and, to the extent reasonably requested by StadCo, the Authority shall, at no third-party out-of-pocket cost to the Authority, cooperate with and assist StadCo in StadCo’s efforts to obtain such Governmental Authorizations, which may include

joining in such applications or other materials. Notwithstanding anything to the contrary set out in this Lease, StadCo hereby agrees not to use or permit the use of the Premises for any of the uses described on Exhibit E attached hereto without the prior approval of the Authority (collectively, the “Prohibited Uses”).

Section 2.3 Extension Option. The Authority and StadCo may extend the Term for three (3) periods of five (5) years each (each an “Extension Period”) upon the mutual agreement of the parties and approval of an ordinance passed by the Council. In the event StadCo shall remain in possession of the Premises beyond the Term, StadCo shall be a tenant on a month-to-month basis (such period following expiration of the Term during which such month-to-month tenancy exists is referred to herein as the “Month-to-Month Tenancy Period”). Tenant shall pay monthly rent during such Month-to-Month Tenancy Period in such amount as may be commercially reasonable, but no less than one hundred fifty percent (150%) of one-twelfth (1/12) of the amount of Rent actually paid during the last Lease Year of the Initial Term, subject to and bound by all other terms and conditions of this Lease; provided, during any such Month-to-Month Tenancy Period, StadCo or the Authority may terminate this Lease upon at least thirty (30) days’ prior written notice to the other Party.

ARTICLE 3

RENT

Section 3.1 Rent. During the period beginning on the Commencement Date and ending on the last day of the Initial Term, StadCo shall pay to the Authority, on the fifteenth (15th) day after the last day of each calendar quarter and fifteen (15) days after the last day of the Initial Term, rent in an amount equal to \$3.00 (Three Dollars) for each ticket sold during the calendar quarter then ending (or during such shorter period either (i) beginning on the Commencement Date or (ii) ending on the last day of the Initial Term) for admission to Non-NFL Stadium Events (the “Rent”). The parties shall develop mutually acceptable guidelines for calculating the number of tickets sold for purposes of this Section 3.1, provided that the following will generally not be treated as tickets sold: (i) non-ticketed or complimentary admissions credentials, and (ii) tickets for which no monetary consideration is received.

Section 3.2 Payment. All Rent payable hereunder shall be promptly paid by StadCo to the Authority without demand, deduction, counterclaim, credit or set-off, at the Authority address provided for in this Lease or as otherwise specified by the Authority in writing in accordance with 0 below.

Section 3.3 Disposition of Rent. The Authority shall cause each installment of Rent actually paid to the Authority to be applied in accordance with 0.

Section 3.4 Net Lease.

(a) Operating Expenses. This Lease is and shall be deemed and construed to be a net lease. All costs of operating, equipping, furnishing, and maintaining the Premises (including without limitation any business tangible personalty tax for personal property in the Stadium) shall

be the sole responsibility of StadCo, and the Authority shall have no responsibility for the Premises except as specifically described herein.

(b) Taxes and Targeted Taxes.

(i) Neither Party expects Taxes to be levied against the Premises, or against the respective interests of the Authority, StadCo and TeamCo therein, during the Term, and the Parties acknowledge that the consideration payable, directly or indirectly, by StadCo to the Authority for StadCo's use and occupancy of the Premises includes (A) Rent, (B) StadCo's obligation to pay Project Costs (as defined in the Development Agreement), including, without limitation, costs of constructing the Improvements (subject to Section 6.8 with respect to amounts attributable to StadCo Stadium Property), (C) StadCo's obligation to pay Capital Expenses hereunder, (D) the release by StadCo (and/or its Affiliates) of their rights under the Existing Lease, including, without limitation, StadCo's (and/or its Affiliates') obligations under Section 3.3(m) of the Development Agreement, (E) StadCo's obligations under Section 3.3(k) of the Development Agreement, (F) StadCo's obligations under Section 7.9(c) of the Development Agreement, and (G) all other direct and indirect benefits provided by StadCo to the Authority or the Metropolitan Government as a result thereof, and the Parties believe that such consideration is at least equal to the fair market rent for the Premises (it being understood that the Authority's expressions of expectation and belief in this paragraph (i) shall in no event constitute a representation or covenant of the Authority for purposes of this Lease). If any Tax is levied against the Premises, or against the respective interests of the Authority, StadCo and/or TeamCo therein, during the Term, the Authority shall cooperate with StadCo in good faith to object to, oppose and/or appeal same at no third-party out-of-pocket cost to the Authority.

(ii) During any part of the Term that the Authority or any other entity which has a statutory exemption from Taxes is the holder of the landlord's interest under this Lease, the Authority or such other entity shall avail itself of its statutory exemption from Taxes.

(iii) If notwithstanding the Authority's or such other entity's statutory exemption from Taxes during the Term, Taxes are nevertheless levied against the Premises or against the interests of the Authority, StadCo or TeamCo therein, or if any Targeted Tax is imposed, levied or otherwise charged, the Authority or such other entity shall cooperate with StadCo in good faith to object to, oppose and/or appeal same at no third-party out-of-pocket cost to the Authority. If the Authority actually receives such Taxes or Targeted Taxes paid by StadCo, TeamCo or any other Person contemplated as a payor of a Targeted Tax in the definition of such term, then StadCo may elect any one or more of the following (or any contribution thereof) with respect to all or any portion of the amount of any such Taxes or Targeted Taxes so paid and actually received by the Authority: (i) to direct the Authority to make a contribution to the Maintenance and Repairs Fund in such amount, as long as such Tax or Targeted Tax revenues are permitted by applicable law to be applied in a manner consistent with the purposes of the Maintenance and Repairs Fund, and/or (ii) to direct the Authority to make a contribution to the Capital Repairs Reserve Fund in such amount, as long as such Tax or Targeted Tax revenues are permitted by applicable law to be applied in a manner consistent with the purposes of the Capital Repairs Reserve Fund.

ARTICLE 4

OPERATING EXPENSES, MAINTENANCE AND OPERATIONS

Section 4.1 Operating Expenses. StadCo agrees to pay and shall be solely responsible for all Operating Expenses in connection with the management, operation, repair, replacement and maintenance of the Stadium, the other Improvements and the FF&E. The term “Operating Expenses” shall include, but not be limited to, the following costs: (i) wages, salaries, fringe benefits and payroll burden for all StadCo’s or its Affiliates’ employees utilized in the management of the Stadium and the Premises; (ii) interior and exterior window cleaning, (iii) interior and exterior painting, (iv) façade inspections and maintenance, (v) maintenance, repair, replacement, monitoring and operation of the fire/life safety and sprinkler system, (vi) expenses associated with snow, trash and ice removal, (vii) security system expenses and security personnel expenses, (viii) lighting facilities, (ix) costs for landscaping (including lawn cutting, flowers, new or replacement plants), (x) any signage expenses, (xi) property management fees, (xii) all supplies and materials used in the operation, maintenance, repair, replacement, and security of the Stadium; (xiii) insurance expenses as set forth in 0 of this Lease; (xiv) the cost of maintenance equipment used in the operation and maintenance of the Stadium if not a Capital Expense, (xv) maintenance, repair, replacement, inspection and monitoring and operation of all mechanical, electrical and plumbing systems if not a Capital Expense, (xvi) utilities, including electric, gas, heat, cable, telephone, internet, WIFI, DAS service and fiber connections, water (including without limitation chilled water), sewer and drainage charges (other than those in control of, or customarily maintained and repaired by, a department or agency of the Metropolitan Government), (xvii) expenses associated with the driveways and parking areas, (xviii) repairs, replacements, refurbishments and general maintenance of the Stadium (including repair, replacement, and refurbishment of the Playing Field portion of the Stadium) if not a Capital Expense, and (xix) service or maintenance contracts with independent contractors for the operation, maintenance, repair, replacement, or security of the Premises. Notwithstanding the foregoing, Operating Expenses shall not include (i) wages, salaries and other compensation paid to any employee or agent of the Authority or the Metropolitan Government, (ii) expenses for services incurred by StadCo in connection with any Authority Events, for which the Authority shall reimburse StadCo in accordance with 0, (iii) services for Authority Events that the Authority is obligated to provide pursuant to 0, or (iv) expenses for which the Authority is obligated to reimburse StadCo pursuant to 0. Notwithstanding anything to the contrary contained in this Section 4.1 or elsewhere in this Lease, the Authority agrees to reimburse StadCo for all reasonable costs and expenses incurred by StadCo for any maintenance and repair work to the extent resulting from the gross negligence or willful misconduct or sole negligence of the Authority or any Related Party of the Authority. The Authority shall not have any such obligation to reimburse StadCo with respect to any maintenance and repair work necessitated by ordinary wear and tear.

Section 4.2 StadCo’s Maintenance Obligations. StadCo’s obligation to maintain the Stadium, the other Improvements and the FF&E, as set forth in 0, includes all work (including all labor, supplies, materials and equipment) reasonably necessary for the cleaning and routine upkeep of any property, structures, surfaces, facilities, fixtures (including but not limited to media plug-ins and cable and all wiring attendant thereto), equipment or furnishings, scoreboards, or any other component of the Stadium and the Premises in order to preserve such items in their condition as of the Commencement Date, ordinary wear and tear excepted, and in accordance with the

Operating Standard and the Capital Repairs Standard. StadCo's maintenance obligations set forth in this 0 and in ~~Error! Unknown switch argument.0~~ do not apply to any damage or destruction by casualty, to the extent the Lease automatically terminates or is timely terminated in accordance with 0. Further, StadCo's maintenance obligations do not apply to any damage caused by a Taking, to the extent the Lease automatically terminates or is timely terminated in accordance with 0.

Section 4.3 Retention of Stadium Manager. Beginning on the Commencement Date and continuing thereafter during the remainder of the Term, if StadCo does not itself act in such capacity, StadCo shall engage, and at all times retain, a Stadium Manager to operate and manage the Premises pursuant to a stadium management agreement (a "Stadium Management Agreement"); and any Stadium Manager must, at the time of execution and delivery of the Stadium Management Agreement, and at all times during the term of the Stadium Management Agreement, meet the requirements of a Qualified Stadium Manager. In all instances, each Stadium Management Agreement shall require the Stadium Manager to comply with the terms of this Lease as to the use and operation of the Premises.

Section 4.4 Retention of Concessionaire(s). On or before the Commencement Date, if StadCo does not itself act in such capacity, StadCo shall engage, and at all times during the Term retain, a concessionaire (the "Concessionaire") to operate the concession operations at the Stadium for the sale of food, beverages, merchandise, programs and other goods and wares of any kind at the Stadium pursuant to a concessionaire agreement (a "Concessionaire Agreement"); and any Concessionaire must, at the time of execution and delivery of the Concessionaire Agreement, and at all times during the term of the Concessionaire Agreement, meet the requirements of a Qualified Concessionaire. In all instances, each Concessionaire Agreement shall require the Concessionaire to comply with the terms of this Lease as to the use and operation of the Premises. In addition, StadCo shall use commercially reasonable efforts to cause the Concessionaire to use local vendors, goods and labor, subject to competitive pricing and other financial considerations, quality of service and quality of product.

ARTICLE 5

DELINQUENT PAYMENTS: HANDLING CHARGES

All payments required of StadCo hereunder that are not paid within five (5) Business Days after the date such payment is due, shall bear interest from the date due until paid at four percent (4%) over the prime rate described in the Wall Street Journal for the last Business Day of the calendar month immediately preceding the late payment (the "Interest Rate"); provided, StadCo shall be entitled to a grace period of up to five (5) days after receipt of written notice from the Authority with respect to the first late payment in any calendar year. In no event, however, shall the charges permitted under this 0 or elsewhere in this Lease, to the extent they are considered to be interest under law, exceed the maximum lawful rate of interest.

ARTICLE 6

STADIUM CONSTRUCTION AND CAPITAL ASSET MANAGEMENT

Section 6.1 Construction of Stadium Project Improvements. StadCo shall manage and administer the construction of the Stadium and other Stadium Project Improvements on behalf of the Authority in accordance with the Development Agreement.

Section 6.2 CAMP. StadCo shall prepare a Capital Asset Management Plan (the “CAMP”) for the Premises and deliver an electronic copy of the CAMP to the Authority for its review by March 31st of the third (3rd) Lease Year and by March 31 at the end of every third Lease Year thereafter. StadCo shall be responsible for the costs of preparation of the CAMP (including without limitation the costs of engaging the Project Manager (defined below)), which may be paid from the Capital Repairs Fund to the extent of available funds.

(a) CAMP Requirements. The CAMP shall include the following:

(i) A general summary of the condition of the Improvements and FF&E, as well as a description of the strategies necessary to be implemented in order to preserve the Improvements and FF&E for use in accordance with this Lease, including:

(A) a summary of routine and preventive maintenance requirements;

(B) a general summary of the Capital Repairs and Maintenance and Repairs Work reasonably expected to be required for the Premises during the next 10 years and at 10-year increments thereafter for the remainder of the Term;

(C) A condition assessment report, which provides any changes in conditions of the Stadium that were noted by the Project Manager (as defined below) during its most recent onsite inspections.

(ii) A general summary of reasonably knowable capital improvements (i.e., capital improvements with respect to which information is available from public sources) made to Comparable NFL Facilities since the later of the completion of the Stadium and the most recent delivery of a CAMP;

(iii) A general summary of the Capital Improvements reasonably expected to be required for the Stadium during the next 10 years, in order for StadCo to remain in compliance with the Capital Repairs Standard;

(iv) An identification of all work necessary for StadCo to maintain the Stadium, the other Improvements and the FF&E in accordance with the terms of Section 8.1(c) hereof, identifying such work as Capital Repairs, Capital Improvements, Maintenance and Repairs Work or Operating Expenses.

(v) An independent inspection and report by the Project Manager.

(b) Project Manager. For each year in which StadCo is obligated to deliver to the Authority a CAMP, StadCo, subject to the Authority's approval, shall hire (i) an independent consulting firm of qualified engineers licensed in the State of Tennessee and (ii) a nationally-recognized, independent facility condition consulting firm (together, the "Project Manager") to assist StadCo with the production of the CAMP. The Project Manager shall develop an annual inspection schedule for the Stadium's structural, electrical, architectural and mechanical elements. StadCo and/or the Authority shall provide the Project Manager with access to the Stadium's general plan and drawings for review prior to the onsite inspections.

(c) CAMP Work. StadCo shall undertake all of the Capital Repairs, Maintenance and Repairs Work and Capital Improvements that are detailed in the CAMP report according to the CAMP report's schedule of repair and replacements for the Stadium, unless changed circumstances warrant another timeline or the elimination or addition of a previously identified or omitted item, in which case, StadCo will alert the Authority to the change. For the avoidance of doubt, "changed circumstances" shall not include the limitation or lack of funding necessary to perform the repair and replacements for the Stadium. StadCo shall be responsible for selecting a contractor to perform the necessary work for which StadCo is responsible and StadCo shall supervise such work. StadCo shall cause all Capital Repairs included in the CAMP to be included in the ensuing Capital Budgets until completed.

Section 6.3 Capital Improvements(a) . StadCo shall, at least fifteen (15) Business Days before StadCo undertakes work constituting a Capital Improvement, provide written notice to the Authority of StadCo's intent to undertake such work. Such notice shall: (i) identify the specific items of Capital Improvements proposed to be made, (ii) describe whether any structural Capital Improvement is consistent with, or a deviation from, the Stadium Plans, and (iii) describe whether any non-structural Capital Improvements will increase Operating Expenses. If (a) such Capital Improvements are structural Capital Improvements that materially deviate from the Stadium Plans, or such Capital Improvements are non-structural Capital Improvements that will increase Operating Expenses, and (b) in either case such Capital Improvements are not included in the CAMP, then StadCo may not undertake work on such Capital Improvements without the prior written consent of the Authority. If StadCo desires to undertake Capital Improvements that are not included in the CAMP, then, in addition to the notice required by the first sentence of this Section 6.3, StadCo shall provide to the Authority reasonable evidence (x) of the source of funds therefor and (y) that work included in the CAMP (including, without limitation, Capital Repairs) will be fully funded.

Section 6.4 Capital Budget for Capital Matters(a). StadCo will provide to the Authority for review, at least sixty (60) days prior to the commencement of each Lease Year, a Capital Budget for the Premises for such Lease Year. The Capital Budget will separately identify (i) the Capital Repairs and Capital Improvements which are included in the CAMP, and (ii) the Capital Improvements which are not included in the CAMP and which have been approved by the Authority, if required by 0, proposed to be made in such Lease Year, and for each such category: (i) identify the specific items of work proposed to be made, (ii) provide cost estimates for each item of work proposed, (iii) specify a timetable for completion of each item of proposed work, and (iv) identify the specific source of funds to be used to pay the costs and expenses associated with such work, including whether StadCo's funds or funds from the Capital Repairs Reserve Fund (which shall only be used for Capital Repairs and Capital Improvements) or from the Maintenance

and Repairs Fund are intended to be used. The Authority will consider such Capital Budget at the next regularly scheduled meeting of the Authority, if practical to do so, but in any case the Authority shall, within forty-five (45) days after its receipt of the Capital Budget, notify StadCo in writing if the Authority objects to any components of the Capital Budget and the specific reasons for such objection, which must be reasonable under the circumstances. In case of an objection, the Authority and StadCo will work together in good faith to finalize the Capital Budget within thirty (30) days following receipt by StadCo of such objection. StadCo will not commence work on any Capital Improvement (i) not included in the CAMP, (ii) to which the Authority has objected in accordance with this 0 and (iii) which is either a structural Capital Improvements that materially deviates from the Stadium Plans or a non-structural Capital Improvement that will increase Operating Expenses, until either the objection is resolved to the reasonable satisfaction of both the Authority and StadCo or StadCo has complied with the applicable requirements of Section 6.3. Once the Capital Budget has been so presented without objection or all reasonable objections have been resolved as described above, StadCo will be required to complete all work contemplated by such Capital Budget on a basis substantially consistent with the timetable set forth in the proposed Capital Budget, except to the extent affected by Force Majeure or as otherwise approved by the Authority.

Section 6.5 Capital Repairs Reserve Fund; Maintenance and Repairs FundSection 6.6

(a) Creation of Capital Repairs Reserve Fund and Maintenance and Repairs Fund. Pursuant to the Intergovernmental Project Agreement, the Metropolitan Government has established (i) the Capital Repairs Reserve Fund solely for the purpose of providing a source of funding for Capital Repairs and Capital Improvements, and (ii) the Maintenance and Repairs Fund solely for the purpose of providing a source of funding for Capital Repairs, Maintenance and Repairs Work, and Capital Improvements. Amounts remaining in the Capital Repairs Reserve Fund and the Maintenance and Repairs Fund on the expiration date of the Term shall remain the property of the Authority, and StadCo shall not have any right or claim thereto.

(b) Stadium Funds Custodian. The Stadium Funds Custodian shall maintain the Capital Repairs Reserve Fund and the Maintenance and Repairs Fund on behalf of the Authority and StadCo. The amounts available in the Capital Repairs Reserve Fund and in the Maintenance and Repairs Fund from time to time shall be invested by the Stadium Funds Custodian in Permitted Investments. Neither the Capital Repairs Reserve Fund nor the Maintenance and Repairs Fund shall be pledged for any purpose and may be used only for the purposes provided in this Lease.

(c) Capital Repairs Reserve Fund Top-Off. To the extent the Required Capital Repairs Reserve Deposit for any particular Lease Year exceeds the amount remitted for deposit to the Capital Repairs Reserve Fund in accordance with 0 in such Lease Year (the amount of such excess, the "Capital Repairs Reserve Deficiency"), StadCo shall, no later than the thirtieth (30th) day of such Lease Year (i) remit to the Stadium Funds Custodian for deposit in the Capital Repairs Reserve Fund an amount equal to some or all of the Capital Repairs Reserve Deficiency, or (ii) deliver to the Authority reasonable evidence that StadCo already has paid, or has made financial arrangements, consistent with the terms of this Lease, sufficient to pay, costs and expenses set forth in the Capital Budget for such year in an aggregate amount at least equal to any Capital Repairs Reserve Deficiency remaining after giving effect to the foregoing clause (i).

(d) StadCo Application of Capital Repairs Reserve Fund. Subject to all of the provisions and limitations set forth in this 0, from time to time during the Term, StadCo may obtain funds available in the Capital Repairs Reserve Fund, but only for the purpose of paying a third party, or reimbursing itself, for costs and expenses incurred in connection with Capital Repairs authorized by 0 of this Lease, Capital Repairs included in the Capital Budget, Capital Improvements that do not require the Authority's approval pursuant to 0 that have been included in the Capital Budget or, to the extent the Authority has a right to object to a Capital Improvement pursuant to 0, Capital Improvements which have been included in the finalized Capital Budget in accordance with 0. To obtain funds for the purpose of so paying or reimbursing StadCo for costs and expenses incurred in connection with such Capital Matters, a StadCo Representative must execute and deliver to the Authority and the Stadium Funds Custodian a certificate (the "StadCo Capital Matters Certificate") requesting that the Authority withdraw an amount from the Capital Repairs Reserve Fund to reimburse StadCo for costs and expenses incurred by StadCo, or to enable StadCo to pay a third-party for costs and expenses incurred by StadCo, in connection with such Capital Matters as described in the StadCo Capital Matters Certificate. Each StadCo Capital Matters Certificate shall include (i) a statement that the particular costs incurred in connection with Capital Matters covered by the StadCo Capital Matters Certificate (A) are for Capital Matters that have been completed in compliance with the terms of this Lease, (B) are for (1) Capital Matters to which the Authority has no right to object pursuant to 0 that have been included in the Capital Budget, (2) Capital Improvements to which the Authority has a right to object pursuant to 0 that have been included in the finalized Capital Budget pursuant to 0 or (3) Capital Repairs StadCo is entitled to make pursuant to 0, and (C) have not previously been reimbursed to StadCo, and amounts commensurate with such costs have not been disbursed to StadCo for payment to third parties, out of the Capital Repairs Reserve Fund or the Maintenance and Repairs Fund as of the date of the StadCo Capital Matters Certificate and (ii) such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's incurrence of such expenses and completion or undertaking to complete such Capital Matters. Absent manifest error, upon receipt of a StadCo Capital Matters Certificate, the Authority shall promptly (and in no event more than thirty (30) days after receipt of such StadCo Capital Matters Certificate) cause the Stadium Funds Custodian to withdraw from the Capital Repairs Reserve Fund the amount specified in such StadCo Capital Matters Certificate, or as much as may be available in the Capital Repairs Reserve Fund, if less, and disburse such amount to (i) StadCo to reimburse StadCo for the amount of costs incurred by StadCo in connection with the Capital Matters as specified in such StadCo Capital Matters Certificate, or (ii) the third parties specified in such StadCo Capital Matters Certificate to pay such third parties the amounts specified in such StadCo Capital Matters Certificate. If any StadCo Capital Matters Certificate submitted by StadCo under this Section does not include documents that reasonably evidence StadCo's completion of the Capital Matters covered by such StadCo Capital Matters Certificate, StadCo shall provide the Authority and the Stadium Funds Custodian with such documents within thirty (30) days after the completion of such Capital Matters. Notwithstanding anything in this Lease to the contrary, (i) StadCo's financial responsibility with respect to Capital Matters shall not be limited to the amount allocated to, available in or disbursed from the Capital Repairs Reserve Fund, and (ii) in no event may StadCo requisition funds from the Capital Repairs Reserve Fund for the purpose of funding any Capital Improvements that are not included in the CAMP in any Lease Year in which the Required Capital Repairs Reserve Deposit for such Lease Year has not been fully funded to the Capital Repairs Reserve Fund

pursuant to the terms of either Section 9.7 or 0(c) above. Any balance in the Capital Repairs Reserve Fund upon the expiration of the Term shall be disbursed as provided in 0(a).

(e) StadCo Application of Maintenance and Repairs Fund. Subject to all of the provisions and limitations set forth in this 0, from time to time during the Term, StadCo may obtain funds available in the Maintenance and Repairs Fund, but only for the purpose of paying a third party, or reimbursing itself, for costs and expenses incurred in connection with Capital Repairs, Maintenance and Repairs Work or Capital Improvements. To obtain funds for the purpose of so paying or reimbursing StadCo for costs and expenses incurred in connection with Capital Repairs, Maintenance and Repairs Work or Capital Improvements, a StadCo Representative must execute and deliver to the Authority and the Stadium Funds Custodian a certificate (the "StadCo Maintenance and Repairs Certificate") requesting that the Authority withdraw an amount from the Maintenance and Repairs Fund to reimburse StadCo for costs and expenses incurred by StadCo, or to enable StadCo to pay a third-party for costs and expenses incurred by StadCo, in connection with Capital Repairs, Maintenance and Repairs Work or Capital Improvements as described in the StadCo Maintenance and Repairs Certificate. Each Maintenance and Repairs Certificate shall include (i) a statement that the particular costs incurred in connection with the work covered by the StadCo Maintenance and Repairs Certificate (A) are for Capital Repairs, Maintenance and Repairs Work or Capital Improvements that have been completed in compliance with the terms of this Lease, (B) are for Capital Repairs, Maintenance and Repairs Work or Capital Improvements not subject to the Authority's approval or, if it is subject to the Authority's approval in accordance with this Lease, have been approved by the Authority, and (C) have not previously been reimbursed to StadCo, and amounts commensurate with such costs have not been disbursed to StadCo for payment to third parties, out of the Maintenance and Repairs Fund or the Capital Repairs Fund as of the date of the StadCo Maintenance and Repairs Certificate and (ii) such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's incurrence of such expenses and completion or undertaking to complete such Capital Repairs, Maintenance and Repairs Work or Capital Improvements. Absent manifest error, upon receipt of a StadCo Maintenance Repairs Certificate, the Authority shall promptly (and in no event more than thirty (30) days after receipt of such StadCo Maintenance and Repairs Certificate) cause the Stadium Funds Custodian to withdraw from the Maintenance and Repairs Fund the amount specified in such StadCo Maintenance and Repairs Certificate, or as much as may be available in the Maintenance and Repairs Fund, if less, and disburse such amount to StadCo to reimburse StadCo for costs and expenses incurred by StadCo, or to enable StadCo to pay a third-party for costs and expenses incurred by StadCo, in connection with the Capital Repairs, Maintenance and Repairs Work or Capital Improvements as specified in such StadCo Maintenance and Repairs Certificate. If any StadCo Maintenance and Repairs Certificate submitted by StadCo under this Section does not include documents that reasonably evidence StadCo's completion of the Capital Repairs, Maintenance and Repairs Work or Capital Improvements covered by such StadCo Maintenance and Repairs Certificate, StadCo shall provide the Authority with such documents within thirty (30) days after the completion of such Capital Repairs, Maintenance and Repairs Work or Capital Improvements. Notwithstanding anything in this Lease to the contrary, StadCo's financial responsibility with respect to Capital Repairs, Maintenance and Repairs Work and Capital Improvements shall not be limited to the amount allocated to, available in or disbursed from the Maintenance and Repairs Fund. Any balance in the Maintenance and Repairs Fund upon the expiration of the Term shall be disbursed as provided in Section 6.5(a).

Section 6.6 Verification of Compliance with Capital Repairs Standard. StadCo shall provide the Authority with such information as the Authority may reasonably require from time to time such that the Authority can assess StadCo's compliance with the Capital Repairs Standard.

Section 6.7 Emergency MaintenanceSection 6.8 . Notwithstanding anything in this Article 6 or Section 18.2 to the contrary, StadCo shall be entitled to perform Emergency maintenance, repairs and replacements, including without limitation Capital Repairs, without the advance approval of the Authority, so long as StadCo uses reasonable efforts to notify the Authority of any such Emergency prior to repairing or, if prior notice is not reasonably practical, as soon as reasonably practical thereafter.

Section 6.8 StadCo's Right to DepreciationSection 6.9 . The Parties acknowledge and agree that (i) StadCo shall have the sole depreciable interest for income tax purposes in all of the StadCo Stadium Property (as defined below) (whether or not such StadCo Stadium Property is owned legally and beneficially by StadCo), and (ii) for all income tax purposes, neither the Authority nor any other Person shall have the right to take depreciation deductions with respect to the StadCo Stadium Property or claim any other right to tax benefits arising from the StadCo Stadium Property, such depreciation deductions and tax benefits ("StadCo's Beneficial Rights") being exclusively reserved to StadCo unless assigned by StadCo, in whole or in part, to one or more third Persons (including Affiliates). StadCo shall have (A) a right, title and interest in the leasehold interest, license, or other interest of StadCo created by and arising from this Lease, and (B) a depreciable interest for tax purposes in, though no legal ownership of, all leasehold improvements paid for or otherwise funded by StadCo. Neither StadCo's ownership of, nor StadCo's Beneficial Rights in, the StadCo Stadium Property shall in any way affect, limit, modify or change the rights, obligations and responsibilities of the Parties, as more particularly set forth in this Lease; provided, the Authority covenants and agrees to cooperate with StadCo in the allocation of depreciable assets for the benefit of StadCo with respect to the StadCo Stadium Property, including in connection with the StadCo Stadium Property Schedule (as defined below), and the leasehold improvements to the Stadium paid for or otherwise funded by StadCo. As used herein, "StadCo Stadium Property" shall mean certain interior improvements, fixtures, equipment and other items incorporated in the Stadium, to be further identified in a schedule to be prepared by StadCo for purposes of identifying such StadCo Stadium Property and allocating StadCo's contribution to the Project Costs among the items constituting such StadCo Stadium Property (such schedule and allocation, the "StadCo Stadium Property Schedule").

ARTICLE 7

UTILITIES, WASTE MANAGEMENT AND SECURITY

Section 7.1 Utilities. StadCo shall obtain and pay for all water (including without limitation chilled water), electricity, gas, heat, telephone, sewer, sprinkler charges, internet, WIFI, DAS service and fiber connections , television, cable or other telecommunications charges, and other utilities and services used at the Premises (other than staffing, security, and other similar costs directly associated with an Authority Event), together with all taxes, penalties, surcharges, and maintenance charges pertaining thereto. The Authority does not warrant that any utility services will be free from interruptions caused by or resulting from Force Majeure, government action, repairs, renewals, improvements, alterations, accidents, inability to obtain fuel or supplies

or any other causes outside of the Authority's reasonable ability to control, and any such interruption of utility services in and of itself shall never be deemed an eviction or disturbance of the use of the Premises or any part thereof by StadCo or TeamCo, or render the Authority liable to StadCo for damages or relieve StadCo from performance of StadCo's obligations under this Lease.

Section 7.2 Waste Management. StadCo shall pay for all costs of recycling and waste disposal and other waste management expenses at the Premises (other than direct costs associated with any Authority Events).

Section 7.3 Security. The Authority shall have no obligation to provide any security for the Stadium or the Premises and/or StadCo's business therein for any Stadium Events. StadCo does hereby acknowledge and agree that it shall provide and be solely responsible for all security at the Stadium and within the Premises, at StadCo's sole cost and expense (other than direct costs associated with any Authority Events, for which StadCo shall be promptly reimbursed by the Authority), as may be required for any Stadium Event, and the Authority shall have no liability to StadCo or TeamCo and their respective employees, agents or invitees for losses due to theft or burglary, or for damages caused by unauthorized persons in the Premises or any parking facility, or for any injury, trauma or other harm to any person, and neither shall Authority be required to insure against any such losses, except to the extent caused by the gross negligence or willful misconduct or sole negligence of the Authority or any of its agents. StadCo shall formulate, in consultation with the Metropolitan Nashville Police Department, a security plan for Stadium Events and Authority Events which will take into account the number of uniformed paid police officers, off-duty paid police officers, private uniformed security officers and Stadium security personnel required for every such event.

ARTICLE 8

PARTICULAR OBLIGATIONS OF THE PARTIES

Section 8.1 Obligations of StadCo. StadCo, in consideration of this Lease, agrees to (or to cause TeamCo to, as the case may be):

(a) Maintain the staging of Team Games within the geographic area of the Metropolitan Government, and in the Stadium, in accordance with the Non-Relocation Agreement;

(b) Maintain, for a term beginning on the Commencement Date and ending on the twentieth (20th) anniversary thereof (or on the earlier termination or expiration of this Lease), TeamCo's NFL club headquarters and practice facilities within the geographic area of the Metropolitan Government;

(c) Maintain and improve the Stadium, the quality of the Playing Field, the other Improvements and the FF&E at all times in a manner consistent with the Operating Standard and the Capital Repairs Standard;

(d) Comply with all Applicable Laws as they pertain to StadCo's use, occupation and subletting of the Stadium for any Stadium Events; **NO REVIEW OR APPROVAL BY THE AUTHORITY OF (a) PLANS AND SPECIFICATIONS FOR MAINTENANCE AND/OR CAPITAL WORK OR (b) STADCO'S PROPOSED OPERATIONAL PROCEDURES OR**

MANAGEMENT FOR THE STADIUM, SECURITY PROCEDURES OR ANY OTHER ASPECT OF STADCO'S OPERATIONS SHALL EVER BE CONSTRUED AS REPRESENTING OR IMPLYING THAT SUCH PLANS AND SPECIFICATIONS OR PROCEDURES WILL RESULT IN A PROPERLY DESIGNED STRUCTURE OR ADEQUATELY OPERATED STADIUM, BE DEEMED APPROVAL THEREOF FROM THE STANDPOINT OF SAFETY, WHETHER STRUCTURAL OR OTHERWISE, OR COMPLIANCE WITH BUILDING CODES OR OTHER GOVERNMENTAL RULE OR OTHER REQUIREMENT OF THIS LEASE, BE DEEMED SATISFACTION BY STADCO OF ANY LEGAL REQUIREMENTS, NOR, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, BE DEEMED COMPLIANCE BY STADCO WITH ITS OBLIGATIONS UNDER THIS LEASE;

(e) Timely pay Rent when due hereunder;

(f) Pay all taxes and assessments, ordinary and extraordinary, general and specific, which become due and payable during the term of this Lease, which may be levied or assessed on the Premises (other than to the extent directly related to any Authority Events); provided that StadCo shall be entitled to protest or challenge any tax, assessment, or imposition so long as StadCo timely and diligently pursues such protest or challenge; and provided, further, that StadCo shall be entitled to pay taxes, assessments, and other impositions over the maximum period of time permitted by the taxing authority; and

(g) Refrain from using or occupying the Premises for any Prohibited Use or for any purpose not permitted by Applicable Law or under this Lease.

(h) Discuss with the Authority any material agreement or contract that is reasonably likely to affect the Stadium's ability to host large special events, like the World Cup, NCAA Final Four, other NCAA Championships, CMA Fest, or similar events.

(i) To the extent this Lease constitutes a contract to acquire or dispose of services, supplies, information technology, or construction for the purposes of Tennessee Code Annotated Section 12-4-119, neither StadCo, nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates, are currently engaged in nor will they engage in a boycott of Israel from the date hereof through the expiration or termination of this Lease. For the purposes of Section 12-4-119, "boycott of Israel" shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii) in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason.

Section 8.2 Compliance with all Project Documents. Each of the Authority and StadCo shall at all times comply with all of its respective obligations under each Project Document to which it is a party.

ARTICLE 9

REVENUES AND RELATED RIGHTS; APPLICATION OF AUTHORITY RECEIPTS

Section 9.1 General Revenues. Except as provided in 0 with respect to Authority Events, StadCo or TeamCo, as the case may be, shall be entitled to contract for, collect, receive and retain all gross income and revenues and any other consideration of whatever kind or nature realized by, from or in connection with its use of the Premises pursuant to this Lease, including, without limitation, all gross revenues, royalties, license fees, concession fees and income and receipts, and in kind property of any nature, derived from any Stadium Events, including those arising from (i) the sale of tickets or passes, (ii) the sale, lease, or licensing of, or granting any concession with respect to, Advertising Rights, (iii) all Broadcast Rights, (iv) promotion of Stadium Events at the Premises, (v) the sale of food, beverages, merchandise, programs and other goods and wares of any kind at the Premises, as and to the extent permitted under this Lease, (vi) parking revenues of any kind in connection with StadCo's use of the Premises in accordance with this Lease and the Site Coordination Agreement for Stadium Events, and (vii) the Naming Rights.

Section 9.2 Naming Rights. The Authority hereby grants to StadCo the right to (i) name the Premises, any portions thereof, and any operations therefrom, and (ii) give designations and associations to any portion of the Premises or the operations therefrom (collectively, "Naming Rights"); *provided, however*, that the exercise by StadCo of the Naming Rights shall be subject to the prior written approval of the Authority if the proposed exercise of the Naming Rights (A) violates any Applicable Law, (B) would reasonably cause embarrassment or disparagement to the Authority or the Metropolitan Government (such as names containing slang, barbarisms, racial epithets, obscenities or profanity or names relating to any sexually-oriented business or enterprise or containing any overt political reference) or (C) contains the name of a state, city, or geographic designation that might be misleading or suggest that the Stadium is not located in Nashville, Tennessee (*e.g.*, Chicago Title Stadium, University of Phoenix Stadium). Notwithstanding anything to the contrary contained in this Lease, the Authority hereby reserves the following: (i) the non-exclusive right to use (but not sublicense) the names, designations, and associations granted by StadCo pursuant to its exercise of the Naming Rights for the purpose of promoting the general business and activities of the Authority and Authority Events and for no other purpose, and (ii) the non-exclusive right to use (but not sublicense) any symbolic representation of the Premises for the above-listed purposes; *provided, however*, in no event shall the Authority's rights include the right to (and the Authority shall not) use any Team indicia including the Team's marks, logos, images, name, nickname, mascot, color scheme(s), designs, slogans or other intellectual property rights in the Authority's promotional activities or display of Stadium symbolic representations without receiving the approval of TeamCo pursuant to separate agreements between TeamCo and the Authority and between TeamCo and the Metropolitan Government. From and after the date StadCo notifies the Authority of (i) StadCo's exercise of any one or more of the Naming Rights or (ii) the existence of a naming rights agreement related thereto, the Authority shall (A) adopt the nomenclature designated in such naming rights agreement for the Premises or the portion thereof covered by such naming rights agreement and (B) refrain from using any other nomenclature for the Premises or such portion thereof in any documents, press releases or other materials produced or disseminated by the Authority. Notwithstanding anything contained herein to the contrary, the Authority shall not use the names,

designations or associations granted by StadCo pursuant to StadCo's exercise of the Naming Rights or any symbolic representation of the Premises to promote a Prohibited Use.

Section 9.3 Broadcast Rights. Except as they may relate to Authority Events, StadCo and TeamCo shall have the exclusive right to control, conduct, lease, license, grant concessions with respect to, sell, benefit from, and enter into agreements with respect to all radio and television broadcasting, film or tape reproductions, closed circuit, cable or pay television or radio rights and similar rights by whatever means or process, now existing or hereafter developed, for preserving, transmitting, disseminating or reproducing for hearing or viewing events at the Stadium (collectively, "Broadcast Rights").

Section 9.4 Advertising Rights.

(a) StadCo shall have the sole and exclusive right during the Term to exercise all Advertising Rights within the Stadium. The exercise of such Advertising Rights by StadCo shall: (1) at all times be conducted in compliance with all Applicable Law, NFL Rules and Regulations, and requirements of any insurance carriers issuing insurance with respect to the Premises, (2) be subject to StadCo's procurement of any Governmental Authorizations necessary or required therefor, (3) be subject to the condition that any Advertising erected shall not materially and adversely damage, alter or affect the structure of any portion of the Stadium Facilities, and (4) not cause embarrassment or disparagement to the Authority or the Metropolitan Government in the reasonable judgment of either. Notwithstanding the foregoing, the Authority acknowledges and agrees that this 00 shall not apply to advertising by StadCo or TeamCo that is not at, on or within, or directed by electronic or other means to persons who are within, all or any portion of the Stadium (such as the Team's website, the Team's social media (in any application) and the Internet generally).

(b) Subject to compliance with all Applicable Law (including, without limitation, trademark and intellectual property rights) and NFL Rules and Regulations, the Authority hereby grants to StadCo a royalty-free license during the Term to use in the ordinary course of its operations, in connection with the exercise of its Advertising Rights, Naming Rights and Broadcast Rights, any likeness, image, sound or such other item visible or available within the Stadium from time to time and owned or licensed by the Authority (the "Authority Stadium IP"), including, without limitation, StadCo's or TeamCo's use of photographs, images and other likenesses of the Stadium and/or any other portion of the Stadium Project Improvements owned or licensed by the Authority, provided that with respect to any Authority Stadium IP licensed by the Authority, StadCo has obtained any required consent to such use of the Authority Stadium IP from the licensor, and provided further, that such royalty-free license shall survive (solely for historical purposes) the expiration or earlier termination of this Lease. Neither StadCo's nor TeamCo's use of the Authority IP is permitted to the extent such use is likely to impair the validity or goodwill of any of such marks or would disparage or injure the reputation of the Authority or the Metropolitan Government for high quality or the goodwill associated with them (including without limitation all marks and other goods and services thereof). StadCo acknowledges that as such license is non-exclusive, the Authority may grant a license to use certain marks and images of the Stadium Project Improvements to the Nashville Convention Center Authority, the Metropolitan Government or other Affiliates of the Metropolitan Government.

(c) Any signage desired by Authority for any Authority Event shall be temporary and non-invasive, and, if physical signage, easily removable without damaging or altering the Premises or Stadium.

Section 9.5 PSL Revenue. The Authority and StadCo have unequivocally dedicated all revenues from the sale of PSLs (for the avoidance of doubt, net of expenses of the PSL program) to the costs of the Stadium construction project pursuant to the terms and conditions of the Project Documents. All Authority revenues from the sale of PSLs shall, for purposes of the proportionate application pursuant to the Development Agreement of amounts contributed to the cost of constructing the Stadium, be deemed to constitute a component of the Authority Contribution.

Section 9.6 Rights and Revenues. Except as otherwise expressly provided in this Lease and the other Project Documents, StadCo shall be entitled to exercise all rights (including, without limitation, all naming, signage, marketing, entitlement, trademark, copyright, and other rights) concerning, and to retain all revenues generated or derived from, the Premises.

Section 9.7 Application of Authority Receipts. Authority Receipts shall be collected to a segregated account within the Stadium Revenue Fund (the "Primary Authority Receipts Account"). Commencing upon the expiration or earlier termination of the Existing Lease and continuing until any remaining payment obligations of the Authority under the Existing Lease have been fully satisfied, the Stadium Funds Custodian shall transfer at least monthly all Sales Tax Revenues attributable to the sale of PSLs from the Primary Authority Receipts Account to StadCo. All remaining funds in the Primary Authority Receipts Account shall be transferred at least monthly by the Stadium Funds Custodian to the Bond Trustee, and thereafter shall be applied by the Bond Trustee in the manner required by the Indentures, including without limitation to the payment of the Authority Administrative Costs, payment of debt service on the Bonds, replenishment of debt service reserve funds and reimbursement of the Metropolitan Government for any advances made to provide for the payment of debt service on the Bonds, if applicable, in each case as and to the extent set forth in the Indentures; provided that any Authority Receipts not pledged to the payment of Bonds pursuant to the Indentures shall instead be transferred by the Stadium Funds Custodian from the Primary Authority Receipts Account to the Excess Authority Receipts Account (as defined below) on the same day of each month as other Authority Receipts are transferred to the Bond Trustee. Not later than the fifteenth (15th) day following the conclusion of each Lease Year, (x) the Authority shall cause the Bond Trustee to transfer to a segregated account within the Stadium Revenue Fund (the "Excess Authority Receipts Account") all Authority Receipts, including any investment earnings thereon, not required to be applied or retained by the terms of the Indentures (which may require application of Authority Receipts to the initial funding of one or more supplemental debt service reserves (such initial funding, collectively, the "Supplemental Reserve Funding"), provided that any such application may be made only to the extent that (i) the amount of Authority Receipts so applied to the Supplemental Reserve Funding, in the aggregate, does not exceed the maximum annual debt service on the Initial Bonds, and (ii) amounts remaining available for transfer to the Excess Authority Receipts Account, taking into account such application of Authority Receipts to the Supplemental Reserve Funding, are not less than the sum of the transfers contemplated by subsections (a)(i) and (b)(ii)-(iv) below); and (y) the Stadium Funds Custodian will apply such transferred amounts then on deposit within the Excess Authority Receipts Account in the following order:

(a) An amount equal to the lesser of (i) the sum of all Ticket Tax Revenues and Rent Revenues received by the Authority in such Lease Year, or (ii) the amounts then on deposit within the Excess Authority Receipts Account, shall be transferred from the Excess Authority Receipts Account to the Maintenance and Repairs Fund; then

(b) An amount equal to the least of (i) the Authority Receipts remaining after the deposit required by subsection (a) above, (ii) all Development Sales Tax Revenues for such Lease Year, (iii) the amount specified in the Eligible Project Costs Certificate defined and described in 0 below, and if no Eligible Project Costs Certificate is submitted for such Lease Year, the outstanding liability to StadCo described in 0 below, and (iv) \$25,000,000 shall be transferred from the Excess Authority Receipts Account to the Eligible Project Fund; then

(c) An amount equal to (i) thirty-three percent (33%) of the amounts then remaining in the Excess Authority Receipts Account, minus (ii) the sum of (A) the amount of any Authority Administrative Costs paid in the prior Lease Year plus (B) the aggregate amount of any Taxes levied against the Premises, or against the respective interests of the Authority, StadCo and TeamCo therein, or Targeted Taxes either (I) actually received by the Metropolitan Government and not by the Authority or (II) actually received by the Authority but not permitted by Applicable Law to be contributed by the Authority to either the Maintenance and Repairs Fund or the Capital Repairs Reserve Fund at StadCo's direction pursuant to Section 3.4(b)(iii), in each case in the prior Lease Year, shall be deposited to a segregated account within the Stadium Revenue Fund (the "Bond Prepayment and Liquidity Reserve Account"), until the aggregate deposits made to the Bond Prepayment and Liquidity Reserve Account pursuant to this subsection (c) and subsection (e), below, reach an amount equal to thirty-three percent (33%) of the original principal amount of the Initial Bonds; then

(d) An amount equal to one-third (1/3) of the aggregate cost of the Capital Repairs and Capital Improvements that are included in the CAMP for the three-Lease Year period beginning with the current Lease Year, to the extent of amounts remaining in the Excess Authority Receipts Account, shall be deposited to the Capital Repairs Reserve Fund; then

(e) The balance of amounts then remaining in the Excess Authority Receipts Account, if any, shall be deposited fifty percent (50%) to the Capital Repairs Reserve Fund and fifty percent (50%) to the Bond Prepayment and Liquidity Reserve Account of the Stadium Revenue Fund.

The Parties agree for purposes of this Article 9 that, to the extent any of the following revenues are pledged to the payment of the Bonds, (i) Stadium Sales Tax Revenues, Hotel Tax Revenues and PILOT Payments will be deemed to have been applied by the Bond Trustee in the manner required by the Indentures prior to the application of Ticket Tax Revenues, Rent Revenues and Development Sales Tax Revenues; and (ii) Development Sales Tax Revenues will be deemed to have been applied by the Bond Trustee in the manner required by the Indentures prior to the application of Ticket Tax Revenues and Rent Revenues.

Section 9.8 Stadium Funds Custodian – Stadium Revenue Fund and Eligible Project Fund. The Stadium Funds Custodian shall maintain the Stadium Revenue Fund (including the Primary Authority Receipts Account, the Excess Authority Receipts Account and the Bond Prepayment and Liquidity Reserve Account therein) and the Eligible Project Fund on the behalf

of the Authority and StadCo. The amounts available in the Stadium Revenue Fund and the Eligible Project Fund from time to time shall be invested by the Stadium Funds Custodian in Permitted Investments. Neither the Stadium Revenue Fund nor the Eligible Project Fund shall be pledged for any purpose other than as provided in the Lease, and may be used only for the purposes provided in this Lease.

Section 9.9 Application of Amounts in the Eligible Project Fund.

(a) The Stadium Funds Custodian may apply any amount on deposit in the Eligible Project Fund in the manner described in subsections (b) and (c) below, to (i) the payment of capital costs of Eligible Projects, whether related to initial construction, capital repairs or capital maintenance, including without limitation the reimbursement of contractors and other third parties providing services in connection with the Eligible Project for the prior payment of such costs, (ii) the payment of debt service on debt incurred by the Authority, the Metropolitan Government or any other instrumentality of the Metropolitan Government for the purpose of funding the capital costs of Eligible Projects. Immediately (and in any event not more than fifteen (15) days) following the conclusion of the 10th Lease Year, and immediately (and in any event not more than fifteen (15) days) following the conclusion of each subsequent 5th Lease Year thereafter during the Term, the Authority shall cause the Stadium Funds Custodian to transfer from the Eligible Project Fund to the Excess Authority Receipts Account any amounts then on deposit in the Eligible Project Fund which have not otherwise been contractually committed to the payment of debt service or other Eligible Project costs in the manner described above. Such amounts shall then be disbursed from the Excess Authority Receipts Account in the manner described in Section 9.7 above, except that such funds shall in no event be deposited to the Eligible Projects Fund.

(b) Subject to all of the provisions and limitations set forth in this 0, from time to time during the Term, StadCo may obtain funds available in the Eligible Project Fund (i) for the reimbursement to which it is entitled for the construction of South Second Street Improvements (as defined in the Site Coordination Agreement) pursuant to Section 6.5 of the Site Coordination Agreement, (ii) to satisfy any payment obligations of the Authority to an Affiliate of StadCo under the Existing Lease with respect to Capital Project Expenses (as defined in the Existing Lease) that have not then been satisfied by payments made to such Affiliate or StadCo pursuant to Section 7.3 of the Existing Lease, Section 20.1 of the Development Agreement or 0 of this Lease, or (iii) to reserve funds for Capital Project Expenses or the costs and expenses in connection with the construction of the South Second Street Improvements, either of which StadCo expects to incur in the subsequent Lease Year (the funds reserved pursuant to this clause (iii) being referred to as "Eligible StadCo Project Reserve Funds"). To obtain funds for the purpose of so paying or reimbursing StadCo or to set aside and reserve Eligible StadCo Project Reserve Funds, a StadCo Representative must execute and deliver to the Authority and the Stadium Funds Custodian a certificate (the "Eligible StadCo Project Fund Certificate") requesting that the Authority withdraw an amount from the Eligible Project Fund to reimburse StadCo for costs and expenses incurred by StadCo or its Affiliate, or to enable StadCo to pay a third-party for costs and expenses incurred, or that are expected to be incurred in the subsequent Lease Year, by StadCo or its Affiliate, in connection with the South Second Street Improvements or work for which StadCo or its Affiliate is entitled to reimbursement of Capital Project Expenses pursuant to the Existing Lease (the "Existing Lease Capital Work"). Each Eligible StadCo Project Fund Certificate shall include (i) a statement that the particular costs incurred or expected to be incurred in connection with the work

covered by the Eligible StadCo Project Fund Certificate (A) are for the South Second Street Improvements that have been, or will be, completed in compliance with the terms of the this Lease or are for Existing Lease Capital Work, and (B) have not previously been reimbursed or paid to StadCo, and (ii) except in the case of Eligible StadCo Project Reserve Funds, such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's or its Affiliate's incurrence of such expenses and completion or undertaking to complete the South Second Street Improvements or Existing Lease Capital Work. Absent manifest error, upon receipt of an Eligible StadCo Project Fund Certificate, the Authority shall promptly (and in no event more than thirty (30) days after receipt of such Eligible StadCo Project Fund Certificate) cause the Stadium Funds Custodian to withdraw from the Eligible Project Fund the amount specified in such Eligible StadCo Project Fund Certificate, or as much as may be available in the Eligible Project Fund, if less, and disburse such amount to StadCo to reimburse StadCo or its Affiliate for costs and expenses incurred by StadCo or its Affiliate, or to enable StadCo to pay a third-party for costs and expenses incurred, or expected to be incurred in the subsequent Lease Year, by StadCo or its Affiliate, in connection with the South Second Street Improvements or Existing Lease Capital Work; provided, the Authority shall not be obligated to cause the Stadium Funds Custodian to disburse Eligible StadCo Project Reserve Funds to StadCo (but for avoidance of doubt, shall cause the Stadium Funds Custodian to designate such amounts within the Eligible Project Fund as unavailable for any other purposes of such Fund other than the purposes described in this subsection (b)) until such time as StadCo has delivered to the Authority and the Stadium Funds Custodian such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's or its Affiliate's incurrence of such expenses and completion or undertaking to complete the portion of the South Second Street Improvements or Existing Lease Capital Work for which the Eligible StadCo Project Reserve Funds were reserved. If any Eligible StadCo Project Fund Certificate submitted by StadCo under this Section does not include documents that reasonably evidence StadCo's or its Affiliate's completion of such work covered by such Eligible StadCo Project Fund Certificate, StadCo shall provide the Authority with such documents within thirty (30) days after the completion of such work.

(c)

(i) Subject to all of the provisions and limitations set forth in this 0, not later than the thirtieth (30th) day preceding the conclusion of each Lease Year, the Metropolitan Government may submit to the Stadium Fund Custodian and StadCo a certificate (the "Eligible Project Costs Certificate") identifying for purposes of 0(iii) above an amount equal to the sum of (A) a reserve for, or the debt service or other payment obligation due in the ensuing Lease Year in respect of, the financing or funding of any Eligible Project, as reasonably determined by the Metropolitan Government and in all events including any amount described in subsection (b) above ("Eligible Project-Related Costs") plus (B) the cumulative unreimbursed deficiency in all prior years in the funding of Eligible Project-Related Costs. The Eligible Project Costs Certificate shall include a description of each Eligible Project to which the Eligible Project-Related Costs relate.

(ii) Subject to all of the provisions and limitations set forth in this 0, from time to time during the Term, the Metropolitan Government may obtain funds available in the Eligible Project Fund for (i) any capital or debt service costs incurred by or on behalf of the Metropolitan Government with respect to an Eligible Project. The right of the

Metropolitan Government to obtain funds from the Eligible Project Fund pursuant to this subsection (c)(ii) shall be subordinate and subject to StadCo's right to obtain funds from the Eligible Project Fund pursuant to subsection (b) above, and shall in no event permit the Metropolitan Government to obtain funds that have been designated as Eligible StadCo Project Reserve Funds. To obtain funds for the purpose of so paying or reimbursing the Metropolitan Government, the Metropolitan Government's Director of Finance must execute and deliver to the Authority, StadCo and the Stadium Funds Custodian a certificate (the "Eligible Metro Project Fund Certificate") requesting that the Authority withdraw an amount from the Eligible Project Fund to pay or reimburse the Metropolitan Government for the payment of costs and expenses incurred by or on behalf of the Metropolitan Government, or to enable the Metropolitan Government to pay a third-party for costs and expenses incurred by or on behalf of the Metropolitan Government, in connection with an Eligible Project Cost. Each Eligible Metro Project Fund Certificate shall include (i) a statement that the particular costs incurred in connection with the work covered by the Eligible Metro Project Fund Certificate (A) are for capital or debt service costs associated with an Eligible Project, and (B) have not previously been reimbursed or paid to the Metropolitan Government, and (ii) such invoices, purchase orders, bills of sale or other documents that reasonably evidence the incurrence of such expenses by or on behalf of the Metropolitan Government. Absent manifest error, upon receipt of an Eligible Metro Project Fund Certificate, the Authority shall promptly (and in no event more than thirty (30) days after receipt of such Eligible Metro Project Fund Certificate) cause the Stadium Funds Custodian to withdraw from the Eligible Project Fund the amount specified in such Eligible Metro Project Fund Certificate, or as much as may be available in the Eligible Project Fund, if less, and disburse such amount to the Metropolitan Government to reimburse the Metropolitan Government for costs and expenses incurred by or on behalf of the Metropolitan Government, or to enable the Metropolitan Government to pay a third-party for costs and expenses incurred by the Metropolitan Government, in connection with such Eligible Project. Without limiting the foregoing and subject in all respects to the prior rights of StadCo set forth in subsection (b), nothing herein shall preclude the Authority or the Metropolitan Government from pledging its rights to funds in the Eligible Project Fund to secure the payment of debt incurred for the purposes of financing the costs of Eligible Projects.

Section 9.10 Application of Amounts in the Bond Prepayment and Liquidity Reserve AccountSection 9.11 . The Stadium Funds Custodian may apply amounts on deposit in the Bond Prepayment and Liquidity Reserve Account for no other purpose than the payment or prepayment of debt service on the Bonds.

Section 9.11 Limitation on Obligation of Authority to Deposit Authority Receipts. Notwithstanding anything to the contrary herein, except for the requirement to deposit Authority Receipts in the manner described in Section 9.7, the Authority shall have no obligations hereunder with respect to any Capital Repairs, Capital Improvements or Maintenance and Repairs Work.

Section 9.12 Reliance on Sales Tax Revenues, Ticket Tax Revenues and Hotel Tax RevenuesSection 9.13. StadCo hereby acknowledges that the provision of Sales Tax Revenues, Ticket Tax Revenues and Hotel Tax Revenues pursuant to Tennessee Code Annotated Section 67-6-103(d) and 67-6-712, Tennessee Code Annotated Section 7-3-202, and Tennessee Code

Annotated Section 67-4-1415, respectively, and the manner in which Authority Receipts, including without limitation such revenues, are applied in this Article 9, are a material inducement to StadCo's execution and delivery of this Lease and to its covenants hereunder. If any legislative, administrative or regulatory action is taken by the State of Tennessee to either (i) limit, or divert to another purpose, the amount of Sales Tax Revenues, Ticket Tax Revenues or Hotel Tax Revenues otherwise provided to the Metropolitan Government or the Authority, or (ii) limit the application of such revenues in the manner prescribed by this Article 9, StadCo and the Authority shall cooperate with each other in good faith to object to, oppose and/or appeal such action.

ARTICLE 10

SPECIAL COVENANTS

Section 10.1 Stadium Activity Reporting, Data and Information. StadCo shall provide, or cause to be provided, to the Authority data and other information relative to the activities taking place on the Premises as they relate to Non-NFL Stadium Events, Stadium Sales Tax Revenues, Ticket Tax Revenues and Rent (the "Annual Statement of Stadium Operations"). This data shall consist of the following: the amount of Stadium Sales Tax Revenues collected each Lease Year; the number of Stadium Events held in, on, at or about the Premises; and event attendance at Stadium Events, segmented by event. The Authority shall keep, to the extent permitted by Applicable Law, the data provided to it under this 0 confidential. Data and information to be provided by StadCo to the Authority pursuant to this Section shall be provided (a) quarterly within forty-five (45) days after the close of each calendar quarter with respect to the Stadium Event data, Ticket Tax Revenues and Rent and (b) annually within forty-five (45) days after the close of each Authority fiscal year (*i.e.*, June 30) with respect to Stadium Sales Tax Revenues, unless, in either case, the Parties agree otherwise. All data and information provided by StadCo to the Authority pursuant to this Section will be in a digital format that allows the Authority easily to view all underlying calculations.

Section 10.2 Authority Inspection and Audit. Within one hundred eighty (180) days following the Authority's receipt of any Annual Statement of Stadium Operations pursuant to Section 10.1, an Authority representative, which representative must be a qualified, third-party independent certified public accountant (the "Independent Auditor"), shall have the right to examine ("Audit") the books and records related to Non-NFL Stadium Events attendance and to the Stadium Sales Tax Revenues (the "Stadium Records") at any time during normal Business Hours, upon written notice to StadCo, delivered at least ten (10) Business Days in advance. The results of any such Audit shall be reported to the Authority by the Independent Auditor in a summary form sufficient to confirm or refute the accuracy of the reported Stadium Sales Tax Revenues collected in such Lease Year and event attendance at Non-NFL Stadium Events for such Lease Year; provided, the report of the Independent Auditor shall not disclose any specific financial or operating data disclosed by the Stadium Records. Should an Authority officer desire to review the specific financial or operating data compiled by the Independent Auditor, or the work papers of the Independent Auditor, such Authority officer may do so individually at the office of the Independent Auditor, provided that no physical or digital copies of any document containing specific financial or operating data shall be made nor shall any such information leave the office of the Independent Auditor. The results of any Audit shall be treated as confidential to the maximum extent allowable under Tennessee law. In the event confidential information generated

by any Audit is made public, the Parties agree to revisit and revise the procedures set forth herein to ensure that no future confidential information is disclosed. If it is determined as the result of the Audit that the Non-NFL Stadium Events attendance or the Stadium Sales Tax for any Lease Year was understated, and StadCo does not disagree with such determination, then StadCo shall promptly pay to the Authority the increased amount of Rent and Stadium Sales Tax payable by StadCo pursuant to Section 10.1 above, if any, as a result of such understatement. If such actual amounts were understated by more than fifteen percent (15%), then StadCo will also reimburse the Authority for the cost of the audit. If, however, StadCo disagrees with such determination, then StadCo shall be entitled to arrange for a second Audit by a nationally or regionally qualified, independent third-party certified public accountant that does not regularly work for StadCo or any of its Affiliates and that is reasonably acceptable to the Authority. If it is determined as the result of any such second Audit that Non-NFL Stadium Events attendance or Stadium Sales Tax for any Lease Year were understated, then StadCo shall promptly pay to the Authority the increased amount of Rent and Stadium Sales Tax payable by StadCo pursuant to Section 10.1 above, if any, as a result of such understatement. If it is determined as the result of any such second Audit that Non-NFL Stadium Events attendance or Stadium Sales Tax for any Lease Year were not understated, then no such adjustment shall be made as to the respective amount. If either party retains an independent third-party certified public accountant to review such records, such accountant must be licensed to do business in the State of Tennessee, and such accountant's fees charged cannot be based, in whole or in part, on a contingency basis.

Section 10.3 Registration of Vendors with State of Tennessee Department of Revenue. StadCo shall cause each vendor whose sales result in state and local option sales taxes that are eligible for diversion to the Authority pursuant to Tennessee Code Annotated Section 67-6-103(d) to register with the State of Tennessee Department of Revenue (or other applicable agency of the State of Tennessee) within forty-five (45) days after becoming a vendor so that such sales taxes are remitted to the Authority as contemplated by Tennessee Code Annotated Section 67-6-103(d). StadCo shall provide the Authority with (i) an annual report identifying all such eligible vendors and confirming their registration with the State of Tennessee and (ii) a monthly report of all such eligible vendors that were registered with the State of Tennessee in the preceding month. StadCo shall contractually obligate each such vendor to deliver within fifteen (15) days after month end to the Authority a monthly report of the total sales and sales tax collected by such vendor for any sales in the prior month; the Authority shall be made a third-party beneficiary of each StadCo contract with any such vendor with respect to such monthly reporting obligation.

Section 10.4 Negative Covenant. Neither StadCo nor HoldCo nor the Team shall state, imply, insinuate or otherwise suggest in any manner in any advertising, marketing materials, sales promotion or otherwise that the Metropolitan Government or the Authority has imposed or required a fee, charge or privilege tax related to attendance at the Stadium, except with respect to the Ticket Tax.

Section 10.5 Nashville NeedsSection 10.6 . In each of the first thirty (30) Lease Years during the Term, StadCo shall make an annual donation to the Authority, which the Authority shall cause to be disbursed to the Metropolitan Government pursuant to the Intergovernmental Project Agreement. Such donation shall be payable in the amount of One Million Dollars (\$1,000,000.00) for the first Lease Year. The amount of such donation payable for each Lease Year thereafter

(through the thirtieth (30th) Lease Year) shall increase by three percent (3%) per annum on a cumulative, compound basis.

ARTICLE 11

RIGHT-OF-ENTRY AND USE

Section 11.1 Authority's Rights.

(a) Authority's General Right of Access. The Authority shall have the right of access, for itself and its authorized representatives, to the Premises and any portion thereof, without charges or fees, at all reasonable times during the Term during Business Hours and provided that no Stadium Event is then being conducted and, in all events, upon reasonable advance notice for the purposes of (i) inspection, (ii) exhibition of the Premises to others during the last thirty-six (36) months of the Term or (iii) determining compliance by StadCo and the Premises with the terms and conditions of this Lease; *provided, however*, that (A) such entry and the Authority's activities pursuant thereto shall be conducted subject to StadCo's then applicable security requirements, so long as those requirements are reasonably consistent with security requirements in other similarly situated stadiums and do not materially impair the Authority's ability to access the Premises for the purposes provided in this 0, only after the Authority has been given written notice of the security requirements; (B) such entry and the Authority's activities pursuant thereto shall be conducted in such a manner as to minimize interference with StadCo's use and operation of the Premises then being conducted pursuant to the terms of this Lease and (C) nothing herein shall be intended to require the Authority to deliver notice to StadCo or to only enter during any specific period of time, in connection with a StadCo Event of Default. In the event of a StadCo Event of Default, the Authority shall be entitled to show the premises to prospective tenants at all reasonable times.

(b) Authority Events. Notwithstanding any other provision of this Lease, the Authority shall be entitled to (A) a total of five (5) days per year of rent-free use of the Premises, including the Playing Field but excluding the Team Exclusive Areas, for civic-oriented events other than Team Games, and (B) an unlimited number of days of rent-free use of areas within the Premises, other than the Playing Field and Team Exclusive Areas, provided that such events satisfy all of the conditions and procedures described in this 00 (collectively, "Authority Events") at times not in conflict with any Team Games or other Stadium Events and at dates and times determined in accordance with the scheduling policy set forth below. In either the case of clause (A) or clause (B) above, the Authority shall have non-exclusive access to and from the Premises during the period beginning twelve (12) hours before and ending three (3) hours after any Authority Event. All Authority Events shall satisfy all of the following conditions and procedures, and StadCo shall have the right to prohibit any event not meeting such requirement:

(i) In no event shall any Authority Event that utilizes the Playing Field result in damage to, or, as determined in StadCo's sole judgment and discretion, pose a reasonable possibility of damaging (other than de minimis damage) or rendering unsuitable, the Playing Field for the playing of any Team Games thereon. StadCo may require (to be paid for in accordance with the next sentence) a protective covering of material approved of by it to be maintained over the Playing Field during any Authority Event that would utilize

the Playing Field in any manner. If such covering is not then available at the Stadium or if the use of any available covering would render same unsuitable for StadCo's use, the Authority shall pay for such covering; provided that the Authority and StadCo shall allocate the costs of any such protective covering in an equitable manner in the event that such covering is to be used in connection with the use of the Facilities for both Stadium Events and Authority Events.

(ii) The conduct of each Authority Event shall be subject to such rules and regulations as StadCo may reasonably establish from time to time.

(iii) In no event shall any Authority Event be a professional football game.

(iv) In no event shall any Authority Event be for a use other than a civic-oriented use.

(v) The Authority shall be obligated to reimburse StadCo (within thirty (30) days after receipt of invoice therefor) for the incremental costs described in the definition of "Authority Event Revenues" that have not been netted against the related Authority Event Revenues, and StadCo shall be entitled to net such costs against such revenues in StadCo's possession. StadCo shall remit or cause to be remitted all Authority Event Revenues in StadCo's possession to the Authority within thirty (30) days following the Authority Event giving rise to such revenues, together with a summary event reconciliation statement. Should the Authority object to the amount of Authority Event Revenues for any Authority Event as shown in such summary event reconciliation statement, the Authority shall notify StadCo of such objection within thirty (30) days after the Authority's receipt thereof. If after thirty (30) days after the Authority gives any such objection notice, the parties are unable to agree upon the amount of Authority Event Revenues for such Authority Event, the Authority may instruct StadCo at StadCo's expense to engage a nationally or regionally qualified, independent third-party certified public accountant that does not regularly work for StadCo or any of its Affiliates and that is reasonably acceptable to the Authority to review the amount of Authority Event Revenues for such Authority Event, including such portion of StadCo's books and records as are necessary for such accountants to verify the amount of Authority Event Revenues from the corresponding Authority Event. StadCo shall direct such accountants (i) to deliver their report (which shall be addressed to the Authority and StadCo) to the Authority and StadCo within a reasonable period (and in no event later than forty-five (45) days) after being notified to proceed with their review; (ii) to advise the Authority and StadCo in such report whether the amount of Authority Event Revenues set forth in the corresponding summary event reconciliation statement is correct; and (iii) if such amount of Authority Event Revenues is incorrect, to advise the Authority and StadCo in such report (I) what the actual amount of Authority Event Revenues should be for the given Authority Event, and (II) what payment adjustments between the Authority and StadCo are necessary as a result of such accountants' report. The report of such accountants will be binding upon the parties. Such accountants shall not be considered to be agents, representatives or independent contractors of the Authority. Within thirty days after its receipt of such accountants' report for any Authority Event, the Authority or StadCo, as applicable, will pay the amount (if any) that it owes to the other party under this 000 in accordance with the accountants' report.

(vi) Use of the Suites in the Stadium during Authority Events shall be limited to the licensees of StadCo or its Affiliates (whether pursuant to Suite license agreements or other arrangements) and their invitees.

(vii) The Authority shall promptly reimburse StadCo for the costs to repair any damage caused by the Authority or its invitees or permittees at an Authority Event.

(viii) Neither the Authority nor any lessee or licensee of the Authority (other than StadCo) shall have the right to possess or use any of the Exclusive Team Areas during any Authority Event or otherwise.

(c) Administration of Authority Events. The Authority shall use reasonable efforts to coordinate the scheduling of the Authority Events so as to minimize interference with StadCo's business activities and shall provide StadCo at least sixty (60) days written notice, or less subject to the consent of StadCo, of its desire to schedule an Authority Event. StadCo shall provide an estimate of expenses for each Authority Event at least sixty (60) days in advance of such Authority Event, unless any Authority Event is scheduled less than sixty-four (64) days in advance, in which case StadCo shall provide such estimate of expenses with five (5) after such Authority Event is scheduled. Subject to 000, the Authority shall pay or cause to be paid all expenses in connection with any Authority Event, including reimbursement to StadCo for the salaries of StadCo's employees and outside service providers whose presence during Authority Events is requested by the Authority or deemed necessary or appropriate by StadCo, and for utilities consumed by the Authority during, preparing for and concluding such Authority Events. The Authority shall have the option of assuming, by written notice delivered to StadCo at least thirty (30) days prior to the occurrence of any Authority Event, responsibility for the provision of all ticket takers (for avoidance of doubt, excluding food and beverage concessions, and other necessary services) for such Authority Event at the Premises. If the Authority assumes such responsibility, it shall retain all revenues from said sales. If the Authority declines to assume such responsibility, then StadCo shall be responsible for the provision of all ticket takers and other such necessary services for the Authority Events at the Premises and shall retain all revenues from said sales. StadCo shall be responsible for the provision of all food and beverage concessions for any Authority Event. The Authority may not contract the rights to hold an Authority Event to any third party that would customarily contract directly with the venue operator in publicly owned facilities.

(d) Personal Seat Licenses. As the owner of the Stadium, the Authority possesses the sole and exclusive right (the "Authority Seat Right") to sell, license, or otherwise transfer rights with respect to any and all of the manifested seats located in the Stadium (*i.e.*, seats available and intended for sale to the general public). With respect to seats located in, or accessible through, the Suites, the licensees thereof shall have and enjoy the right to use and occupy their respective Suites (and such seats) by, through and under the rights conveyed to StadCo pursuant to Section 2.1. With respect to the remainder of the manifested seats (the "Available Seats"), PSLs with respect thereto will be marketed and sold in accordance with the PSL Agreements, and any subsequent transfer or resale of such PSLs will also be made in accordance with the PSL Agreements. StadCo agrees that, in the marketing and sale of tickets to Team Games and Non-NFL Stadium Events, StadCo will offer (or cause TeamCo to offer) such tickets to the PSL Holders, as and to the extent provided in the applicable PSL Agreements. Subject to the terms and conditions of the Project

Documents, StadCo shall also be responsible to make available (or to cause TeamCo to make available) to PSL Holders the amenities described in each such applicable PSL Agreement.

(e) Emergency Access. Notwithstanding the terms of 0, the Authority shall have the right of access, for itself and its representatives, to the Premises and any portion thereof, without charges or fees, in connection with an Emergency, so long as the Authority uses reasonable efforts to (i) notify StadCo by telephone of any such Emergency prior to entering the Premises or, if prior notice is not reasonably practical, as soon as reasonably practical thereafter, but in no event later than one (1) day after the Authority enters the Premises, (ii) minimize interference with StadCo's use and operation of the Premises then being conducted in the Premises pursuant to the terms of this Lease, and (iii) limit its activities to those reasonably necessary to safeguard lives, public health, safety, and the environment.

(f) No Constructive Eviction. The exercise of any right in 0 reserved to the Authority or its respective authorized representatives shall not constitute an actual or constructive eviction, in whole or in part, or entitle StadCo to any abatement or diminution of Rent or relieve StadCo from any of its obligations under this Lease or impose any liability on the Authority or its respective authorized representatives by reason of inconvenience or annoyance to StadCo or injury to or interruption of StadCo's business or otherwise except to the extent resulting from the gross negligence or willful misconduct or sole negligence of the Authority or any of its representatives.

Section 11.2 Team's Rights of Access. The Authority hereby grants and assigns to StadCo, effective from and after the Commencement Date, and covenants and agrees to use commercially reasonable efforts to maintain for StadCo, subject to (i) the rights of the Authority hereunder, and (ii) the Permitted Encumbrances, all right, title and interest of the Authority in and to the following: (a) non-exclusive access to and from the Premises during the period beginning twelve (12) hours before and ending three (3) hours after any Stadium Event, including ingress and egress to and from the Premises over other portions of the adjacent property owned by the Authority and to and from public streets during such period, including such rights of entry, ingress, egress and access necessary or desirable to permit StadCo to exercise its rights and to perform its obligations during such period, (b) exclusive access to the Exclusive Team Areas on a 24-hour-per-day-365-day basis, including ingress and egress to and from the Exclusive Team Areas over other portions of the Premises and to and from public streets during such period, (c) non-exclusive access to and from the Premises on a 24-hour-per-day-365-day basis for the purpose of performing StadCo's maintenance, management and operational obligations under this Lease, including ingress and egress to and from the Premises over other portions of the adjacent property owned by the Authority and to and from public streets during such period, including such rights of entry, ingress, egress and access necessary or desirable to permit StadCo to exercise its rights and to perform its obligations during such period, (d) rights of entry, ingress, egress and access to and from tailgate zones and parking facilities for which StadCo has use rights pursuant to the Site Coordination Agreement during the period beginning six (6) hours before and ending three (3) hours after any Stadium Event, and (e) access to the Stadium and Playing Field for practice in accordance with 00 below.

Section 11.3 TSU Lease. The Authority acknowledges that StadCo and TSU intend to enter into a lease establishing certain rights with respect to TSU's use of the Premises (such lease,

as it may be modified, supplemented or amended from time to time is referred to herein as the “TSU Lease”). The TSU Lease shall be subject to the prior written approval of the State.

Section 11.4 Events Scheduling and Scheduling Policy. All Stadium Events and Authority Events shall be scheduled according to the scheduling policy set forth in this Agreement. Subject to the Authority’s right to schedule certain Authority Events as set forth in 000, this scheduling policy shall give first and absolute priority to Team Games, Possible Team Game Days and Stadium Events.

(a) Team Games and NFL Stadium Events.

(i) Notification to Authority of NFL Schedule. As soon as reasonably practicable after the Team’s then upcoming NFL Season schedule is set and made public by the NFL, StadCo shall notify the Authority of the Team’s then upcoming NFL Season schedule which then shall be deemed the schedule of the Team Games for that NFL Season, subject to change by the NFL and pursuant to 00.

(ii) Limitations on Scheduling Authority Events During NFL Season. The Authority shall not schedule any Authority Events on the days on which Team Games are scheduled. The Authority shall not schedule Authority Events for any Possible Team Game Day until after the NFL has set and made public the Team’s schedule for the then upcoming NFL Season and then only on days during such NFL Season when the Team is not scheduled to play (or potentially play, pursuant to “to be determined” scheduling in accordance with NFL Rules and Regulations) Team Games or stage Stadium Events related to Team Games (including, without limitation, practice activities). In addition to the foregoing, any scheduling of Authority Events during the NFL Season shall: (A) comply with all applicable NFL Rules and Regulations; (B) be approved by StadCo to the extent the scheduling of any such Authority Event creates any material impediment to the use of the Stadium for a Team Game on a Possible Team Game Day; (C) accommodate any “flexible scheduling” in accordance with 00; (D) accommodate any NFL Stadium Events that may be requested by the NFL from time to time; and (E) accommodate any play-off game that is a Team Game, in each of the foregoing instances set forth in clauses (D) and (E) above, so long as StadCo notifies the Authority of the date and time thereof promptly after StadCo receives written notice thereof from the NFL.

(b) Notification to Authority of Other Stadium Events. On or before January 1 of any particular calendar year, StadCo shall notify the Authority of all Stadium Events, other than Team Games, scheduled for the upcoming calendar year. The Authority shall not schedule any Authority Event on any day on which a Stadium Event is scheduled.

(c) TeamCo Access to Stadium and Field for Team Games. The Authority and TeamCo will work together to provide TeamCo reasonable access to the Stadium and Playing Field during each NFL Season for purposes of kicking, punting and other practice activities. Subject to the availability of the Stadium, the Parties agree that the foregoing access for practice purposes is generally anticipated to be Wednesday, Thursday or Friday prior to each Team Game during the NFL Season. In the event that this access conflicts with an Authority Event or the set-up for an Authority Event, the Authority and TeamCo shall work together in good faith to find a reasonable

amount of time and space for the Team's practice activities. Notwithstanding the foregoing, TeamCo shall have full access to the Stadium and the Field on Team Game Days in accordance with 0.

(d) Rescheduling and Schedule Conflicts. The Authority recognizes the NFL's use of "flexible scheduling" and agrees that any Team Game may be rescheduled in accordance with the "flexible scheduling" rules, regulations and policies of the NFL in effect from time to time, which currently encompasses October, November, December and January of the NFL Season. TeamCo shall also have the absolute right to play a Team Game at the Stadium each Thursday, Saturday, and Monday which shall be adjacent to a Sunday that has been scheduled for a Team Game, and each Sunday which shall be adjacent to a Monday that has been scheduled for a Team Game, if (i) such date is included in the NFL's then existing "flexible scheduling" period, and (ii) upon such day there is no Authority Event scheduled in the Stadium as of the prior February 1. In addition, TeamCo shall have the right to designate, and later change in its sole discretion upon not less than five (5) Business Days' notice to the Authority, the time of day at which any Team Game is to be played at the Stadium, so long as such rescheduled time does not prevent the Authority from hosting any previously scheduled Authority Event. In the event of an emergency arising on, or immediately prior to, a Team Game, TeamCo and the Authority shall work together in good faith in making any decision to change the time or day that the Team Game is to be played. In addition to the use of "flexible scheduling" by the NFL, the Authority acknowledges that from time to time, the NFL may require TeamCo to postpone or reschedule a Team Game. To the extent it becomes necessary to reschedule a Team Game due to a request by the NFL, the Authority shall accommodate the revised Team Game schedule so long as it does not conflict with an Authority Event. If the revised Team Game schedule does conflict with an Authority Event properly scheduled in accordance with this Agreement, then the Authority shall not be required to reschedule the Authority Event; however, (i) the Authority shall make reasonable commercial efforts to reschedule the Authority Event, and (ii) if such Authority Event cannot be rescheduled, the Authority shall assist TeamCo in good faith in finding an alternative day or time for the Team Game that does not conflict with an Authority Event, and, if an alternative day or time cannot be agreed upon, an alternative site for the Team Game.

(e) Non-Scheduled Additional Stadium Events. Any additional dates, other than those provided for above that may be requested by TeamCo for Stadium Events shall be scheduled, provided that no Authority Event previously has been scheduled for such date.

(f) Authority Events. The Authority may schedule Authority Events, subject to the foregoing, provided that no Stadium Event previously has been scheduled for such date.

ARTICLE 12

MECHANIC'S LIENS AND OTHER ENCUMBRANCES

Section 12.1 StadCo Work. No work, services, materials or labor provided to StadCo in connection with its use and occupation of the Premises shall be deemed to be for the benefit of the Authority. If any lien shall at any time be filed against the Premises, by reason of StadCo's failure to pay for any work, services, materials or labor provided to StadCo, or alleged to have been so provided, StadCo shall indemnify, defend and hold harmless the Authority from and against any

Loss it incurs in connection therewith and StadCo shall immediately bond around or otherwise remove such lien by any other means that complies with Applicable Law.

Section 12.2 Authority or Metropolitan Government Work. No work, services, materials or labor provided to the Authority or the Metropolitan Government, in connection with its ownership, use or occupation of the Premises, as the case may be, shall be deemed to be for the benefit of StadCo. If any lien shall at any time be filed against the Premises, by reason of the Authority's or the Metropolitan Government's failure to pay for any work, services, materials or labor provided to the Authority or the Metropolitan Government, or alleged to have been so provided, the Authority shall in a reasonably timely fashion not to exceed thirty (30) days, unless such non-payment is the subject of a bona fide dispute, cause the same to be discharged of record or insured over in a manner reasonably acceptable to StadCo. In the event the Authority fails to cause any such undisputed lien to be discharged of record or so insured over within thirty (30) days after it receives notice thereof, StadCo may discharge the same by paying the amount claimed to be due, with the understanding that StadCo is under no obligation to do so. Should StadCo discharge any lien for which the Authority was obligated to discharge, the Authority agrees to immediately reimburse StadCo for such amount. Notwithstanding the foregoing, if the Authority shall, in good faith, dispute any charge of a laborer, mechanic, subcontractor or materialman, the Authority may contest such charge after paying the claimed amount into an escrow account or otherwise bonding over such lien in a manner reasonably satisfactory to StadCo to protect StadCo from any adverse decision.

Section 12.3 Possession of and Title to Real Property. As of the Effective Date, the Authority holds leasehold title to the Premises free and clear of all encumbrances other than those easements and other matters of record set forth on Exhibit F attached hereto ("Permitted Encumbrances"). Except as expressly permitted under this Lease or as approved by StadCo and except for Permitted Encumbrances, the Authority shall not create any lien or other encumbrance that would (i) encumber the Premises or (ii) materially diminish, impair or disturb the rights of StadCo under this Lease.

ARTICLE 13

INSURANCE[†]

Section 13.1 StadCo Insurance. StadCo shall obtain and maintain, throughout the Term of this Lease, both liability and property insurance coverage as set forth in this 0. StadCo, the Authority and the Metropolitan Government shall be included as additional insureds, as their interests may appear, for such insurance coverage (other than for coverages in item (d), (e) and (f)). Such insurance shall be in the amounts set forth herein.

(a) StadCo shall procure and maintain insurance on the Premises against loss or damage by fire and such other hazards, casualties, risks and contingencies as are normally and usually covered by all risk policies in effect in Nashville, Tennessee, in an amount at least equal to the full replacement cost of the Stadium and the other Improvements without deduction for

[†]NTD: To be reviewed by Authority and Metro risk management and insurance consultants, including the coverages referenced in Section 13.1(b), (d) and (f).

physical depreciation. Such insurance shall provide that loss proceeds will be payable to the Authority. In addition, so long as the Premises shall be equipped with any boiler or boilers or so long as the maintenance of such insurance shall be required by law, coverage shall include Boiler and Machinery insurance covering loss and liability resulting from property damage, personal injury or death caused by explosion of boilers, heating apparatus or other pressure vessels on the Premises.

(b) StadCo shall procure and maintain commercial general liability insurance coverage against claims of any and all persons, firms and corporations for personal injury, death or property damage occurring upon, in or about the Premises (including, but not limited to, coverage for premises/operation, products and completed operations, independent contractors, broad form property damage, liquor legal liability, and personal injury, including coverage for false arrest, false imprisonment, malicious prosecution, libel, slander, defamation and advertising). Such commercial general liability insurance coverage shall be in the amount of not less than One Hundred Million Dollars (\$100,000,000.00) per occurrence and in the aggregate not less than One Hundred Million Dollars (\$100,000,000.00) as to liability for personal injury, or such other amount as may be reasonably agreed upon by StadCo and the Authority from time to time. All such policies shall include, at minimum, the Authority and the Metropolitan Government as an additional insured in respect of this Lease. Required limits may be satisfied through a combination of primary and umbrella/excess policies.

(c) StadCo shall procure and maintain workers' compensation insurance providing statutory benefits in compliance with Applicable Law.

(d) StadCo shall procure and maintain employer liability insurance with limits not less than: bodily injury by accident, \$5,000,000 each accident; bodily injury by disease, \$5,000,000 each employee; and bodily injury by disease, \$5,000,000 policy limit. Required limits may be satisfied through a combination of primary and umbrella/excess policies.

(e) StadCo shall also maintain throughout the Term commercial automobile liability insurance. Such coverage shall be in the amount of not less than \$5,000,000 per occurrence and cover all StadCo owned, non-owned and hired automobiles. Required limits may be satisfied through a combination of primary and umbrella/excess policies.

(f) StadCo shall also procure and maintain throughout the Term terrorism insurance and active shooter insurance with limits consistent with good business practice at Comparable NFL Facilities and the NFL Rules and Regulations.

(g) All primary coverage shall be written by an insurer that is nationally recognized with a policyholder's rating of at least A, X, as listed from time to time by *A.M. Best Insurance Reports*. Each policy shall provide that it may not be cancelled, terminated, reduced or materially changed unless at least thirty (30) days prior notice thereof has been provided to the Authority, except in case of cancellation or termination due to lapse for nonpayment, in which case only ten (10) days' notice shall be required. Each policy shall contain mutual waivers of (i) all rights of subrogation and (ii) any recourse against any Parties other than StadCo for payment of any premiums or assessments under such policy. Each policy covering third-party liability shall contain a "cross-liability" endorsement or a "severability of interest" endorsement providing that coverage,

to the maximum amount of the policy, will be available despite any suit between the insured and any additional insured under such policy. The insurance policies shall not in the aggregate have deductibles in excess of \$500,000, excluding deductibles for earthquake and flood coverage.

(h) StadCo shall provide annual certificates of insurance evidencing compliance with this 0 in such manner as is acceptable to the Authority and Metro Director of Insurance. StadCo shall provide, before or at the Commencement Date, all certificates of insurance as required. All such certificates shall be completed to show compliance with StadCo's obligations hereunder. StadCo shall also provide to the Authority such additional evidence of compliance with the Authority's insurance requirements as the Authority may from time-to-time request, including copies of the declaration page, insurance policy and endorsements for any coverage required by this Lease. Insurance premiums, exposure data, and other similar confidential information may be redacted.

(i) If StadCo shall at any time fail to insure or keep insured as aforesaid, the Authority may do all things necessary to effect or maintain such insurance and all moneys expended by it for that purpose shall be repayable by StadCo within ten (10) days of written notice from the Authority after the premium or premiums are paid by the Authority.

(j) Upon the Authority's written request to StadCo, the Authority and StadCo shall meet annually to review the levels of coverage provided for in this 0 and to make mutually-agreed to adjustments to the levels and forms of coverage that the Parties determine are reasonably necessary to ensure that insurance coverages required under this Lease are generally consistent with insurance coverages normally in effect for Comparable NFL Facilities. No such adjustments shall become effective until ninety (90) days after the Parties mutually agree in writing thereto. Any modifications to required levels or forms of insurance agreed upon by the Parties shall be paid for by StadCo.

(k) Prior to the Commencement Date, StadCo and the Authority shall develop and implement a policy for minimum insurance and indemnification requirements which any subtenants, concessionaires, licensees or other third-party users of the Stadium or Premises must satisfy as a condition to holding events or conducting operations at the Premises. Such policy shall be designed to protect StadCo, the Authority and the Metropolitan Government from risks relating to property damage, personal injury and other liabilities relating to such third-party events and operations at the Premises. The implementation of a satisfactory insurance and indemnification policy shall be a condition precedent to any Non-NFL Stadium Events occurring at the Premises. Any insurance and indemnification policy implemented pursuant to this 0 may be modified by mutual agreement of StadCo and the Authority from time to time.

Section 13.2 Authority Insurance.

(a) The Authority shall procure and maintain commercial general liability insurance on a per-event basis for each Authority Event for any third-party liability that may arise in connection with the same, having a single combined minimum limit that is commensurate with the size of the Authority Event, such limit to be reasonably agreed upon by the Parties.

(b) The Authority shall procure and maintain workers' compensation insurance and any and all other statutory forms of insurance now or hereafter prescribed by Applicable Law, providing statutory coverage under the laws of the State of Tennessee and Employer's Liability Insurance for all Persons employed by the Authority in connection with the Premises. In the case of Employer's Liability Insurance, such insurance shall have limits in amounts commensurate with the scope of duties of the Authority employees and the size of any applicable Authority Event, such limits to be reasonably agreed upon by the Parties. This coverage must include a waiver of subrogation in favor of StadCo, TeamCo, HoldCo and any other parties required by StadCo from time to time. The required limits may be satisfied through a combination of primary and umbrella/excess policies.

(c) The Authority shall provide certificates of insurance in such manner as is acceptable to StadCo. StadCo and TeamCo shall be named an additional insured on all policies with respect to Authority's use of the Premises, as its interests may appear. The Authority shall provide to StadCo endorsements on Forms CG2010 and CG2037 naming StadCo as an additional insured. The Authority shall provide to StadCo such evidence of compliance with StadCo's insurance requirements as StadCo may from time-to-time request. The Authority shall provide, before or at the Commencement Date, all certificates of insurance as required. All such certificates shall be completed to show compliance with Authority's obligations hereunder. StadCo may also require copies of the declaration page, insurance policy and endorsements.

Section 13.3 Failure to Obtain Insurance. If either shall at any time fail to insure or keep insured as aforesaid, the other party may do all things necessary to effect or maintain such insurance and all moneys expended by it for that purpose shall be repayable by defaulting party within ten (10) days from the date on which the premium or premiums are paid by the other party. If any insurance policies required hereunder cannot be obtained for any reason, the party unable to obtain such insurance may be required to cease any and all operations on the Premises until coverage is obtained. If such insurance coverage is not obtained within a reasonable period of time, the party unable to obtain such insurance shall be in default hereunder.

ARTICLE 14

INDEMNIFICATION AND HOLD HARMLESS

Section 14.1 StadCo Indemnification Obligations. StadCo shall indemnify and hold harmless the Authority Indemnified Persons and Metropolitan Government Indemnified Persons against and from any and all liabilities, obligations, damages, claims, costs, charges and expenses, including, without limitation, fees and expenses of attorneys, expert witnesses, architects, engineers and other consultants (collectively "Loss") that may be imposed upon, incurred by or asserted against any Authority Indemnified Person or Metropolitan Government Indemnified Persons, by reason of any of the following occurring during the Term:

(a) any work done by or omitted or failed to be done by StadCo, including, without limitation any agent, sub- or independent contractor of StadCo, or employee of StadCo in, on, or about the Premises or any part thereof,

(b) any use, possession, occupation, condition, operation, maintenance or management of the Premises or any part thereof, other than Authority Events (except to the extent any Loss is caused solely from StadCo's failure to maintain or operate the Premises as provided for in this Lease or StadCo's negligence or willful misconduct), including without limitation pursuant to the Team Sublease;

(c) any negligent, tortious, willful or criminal act of StadCo, including, without limitation, any agent, sub- or independent contractor of StadCo or employee of StadCo; and

(d) any failure by StadCo to perform its obligations under this Lease.

Section 14.2 Additional StadCo Indemnification and Defense Obligations.

(a) If any suit, action or proceeding is brought against any Authority Indemnified Person or Metropolitan Government Indemnified Persons for which StadCo has an indemnification obligation, that action or proceeding shall be defended by such counsel as selected by StadCo and reasonably acceptable to the Authority or the Metropolitan Government. StadCo shall not be liable for any settlement of any proceedings made without its consent.

(b) StadCo shall indemnify the Authority and the Metropolitan Government against all reasonable costs and expenses, including, without limitation, out-of-pocket fees and expenses of attorneys, expert witnesses, architects, engineers and other consultants, incurred by the Authority or the Metropolitan Government in obtaining possession of the Premises after any StadCo Event of Default, or after StadCo's default in surrendering possession upon the expiration or earlier termination of the Term or enforcing any obligation of StadCo under this Lease.

(c) StadCo agrees to indemnify and hold harmless the Authority Indemnified Persons and Metropolitan Government Indemnified Persons against all costs, claims, cleanup and/or remediation concerning or relating to the Premises under any: state and federal environmental laws, rules and regulations, solely with respect to matters caused or first introduced by StadCo on or after the Commencement Date as well as any costs, claims, cleanup and/or remediation concerning or relating to exacerbation of known contamination caused by StadCo.

(d) StadCo shall indemnify and hold harmless the Authority Indemnified Persons and Metropolitan Government Indemnified Persons for any claims, damages, penalties, costs and attorney fees arising from any failure of StadCo, its officers, employees and/or agents, including its sub- or independent contractors, to observe any Applicable Law related to StadCo's use of the Premises, including, but not limited to, workers' compensation, labor laws and minimum wage laws.

Section 14.3 Limitation on Liability. Notwithstanding anything to the contrary contained herein, in no event shall any Party hereto be liable for consequential, punitive, or special damages as a result of any default, StadCo Event of Default or breach of the terms hereof, unless specifically provided for herein. Neither Party's elected officials, appointed officials, board members, members, shareholders and other owners, directors, officers, employees, agents, and attorneys or other representatives shall be personally liable for any obligations or other matters arising under this Lease.

ARTICLE 15

WAIVER OF LIABILITY

The Authority assumes no responsibility for any damage or loss of StadCo's personal property except to the extent caused by the gross negligence, willful misconduct, or sole negligence of the Authority and/or Metropolitan Government, or their respective employees, representatives, agents, or officers. StadCo agrees to hold the Authority harmless from any damage or loss of StadCo's personal property located on the Premises except to the extent caused by the gross negligence, willful misconduct, or sole negligence of the Authority and/or the Metropolitan Government or their respective employees, representatives, agents, or officers.

ARTICLE 16

CONFLICT OF INTEREST

StadCo declares that as of the Effective Date of this Lease, neither the Mayor nor any member of the Council, nor the director of any department of Metropolitan Government, nor any other Metropolitan Governmental official is directly or indirectly interested in StadCo or this Lease except as expressly provided for herein, and, furthermore, StadCo pledges that it will notify the Authority, in writing, should any of the above-referenced persons become either directly or indirectly interested in StadCo or this Lease. In addition, StadCo declares that as of the Effective Date of this Lease, neither it nor any of the principals therein have given or donated, or promised to give or donate, either directly or indirectly, to any official of Metropolitan Government or to anyone else for its benefit, any sum of money or other thing of value or aid, for the purpose of obtaining this Lease.

ARTICLE 17

PERSONNEL POLICY

StadCo shall comply in all material respects with all applicable federal, state and local laws and regulations. StadCo shall not discriminate on the basis of race, color, political or religious opinion or affiliation, creed, age, physical or mental handicap, sex, marital status, ancestry, national origin or sexual preference/orientation. StadCo shall comply with Applicable Law regarding discrimination in employment, unlawful employment practices and affirmative action. StadCo shall use reasonable efforts to encourage and promote opportunities for minorities and women in the operation of the Premises. StadCo shall be an equal opportunity employer in the operation of StadCo and the Premises.

ARTICLE 18

EVENTS OF DEFAULT AND REMEDIES

Section 18.1 Events of Default.

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

(i) the failure of StadCo to pay any payments due to the Authority when due and payable under this Agreement or any other Project Document if such failure continues for more than ten (10) Business Days after the Authority gives written notice to StadCo that such amount was not paid when due; provided, however, that the Authority shall never be required to give more than two (2) notices pursuant to this Section 18.1(a)(i) in any consecutive twelve month period;

(ii) if TeamCo fails to keep and perform its obligations under Section 3(b) the Non-Relocation Agreement (to the extent that compliance with such Section 3(b) is not expressly excused by another term of the Non-Relocation Agreement);

(iii) if any default by StadCo under any of the other Project Documents has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of such other Project Documents;

(iv) the failure of StadCo to keep, observe or perform any of the material terms, covenants or agreements contained in this Lease to be kept, performed or observed by StadCo (other than 0(c) and those referred to in clauses (i), (ii), or (iii) above or clauses (v) or (vi), below) if (A) such failure is not remedied by StadCo within thirty (30) days after written notice from the Authority of such default or (B) in the case of any such default that cannot with due diligence and good faith be cured within thirty (30) days, StadCo fails to commence to cure such default within thirty (30) days after written notice from the Authority of such default or if commenced timely StadCo fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default that is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which StadCo is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith;

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

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

(vii) the failure of StadCo to perform its obligations under 0(c) of this Lease, if such failure is not remedied by StadCo within thirty (30) days after written notice from the Authority of such default.

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

(i) the failure of the Authority to pay any payments due to StadCo when due and payable under this Agreement or any other Project Document if such failure continues for more than ten (10) Business Days after StadCo gives written notice to the Authority that such amount was not paid when due; provided, however, that StadCo shall never be required to give more than one (1) notice pursuant to this Section 18.1(b)(i) in any consecutive twelve month period;

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

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

(iv) if any default by the Authority under any of the Project Documents shall have occurred and the same remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of such other Project Document.

Section 18.2 Authority Remedies. Upon the occurrence of any StadCo Event of Default and while such remains uncured, the Authority may, in its sole discretion, pursue any one or more of the following remedies:

(a) So long as the StadCo Event of Default arises under either (i) 0, but only if the amount due to the Authority is in excess of One Million and No/100 Dollars (\$1,000,000.00), (ii) Section 18.1(a)(ii), (iii) Section 18.1(a)(iii), (iv) Section 18.1(a)(iv), or (v) Section 18.1(a)(v), but only if such failure results in a violation of Applicable Law that affects life, safety, public health or the environment in any material respect or if such failure causes the Premises not to be available to host three (3) scheduled, ticketed Stadium Events in any 12-month period not as a result of a Force Majeure, the Authority may (but under no circumstance shall be obligated to) terminate this Agreement subject and pursuant to 0 and 18.9, and upon such termination the Authority may forthwith reenter and repossess the Premises by entry, forcible entry or detainer suit or otherwise, without demand or notice of any kind (except as otherwise set forth herein) and be entitled to recover (unless any party recovers liquidated damages against TeamCo under the Non-Relocation Agreement, in which event damages under this Lease shall not be available with respect to a StadCo Event of Default arising under Section 18.1(a)(ii)), as damages under this Lease, a sum of money equal to the total of (A) the cost of recovering the Premises, (B) the cost of removing and storing the StadCo Personal Property or any other occupant's Property, (C) the unpaid sums accrued hereunder at the date of termination and (D) without duplication, any Damages; provided, as long as the Bonds are outstanding, in no event shall the Authority be permitted to terminate this Lease by reason of a StadCo Event of Default. If the Authority shall elect to terminate this Lease, the Authority shall at once have all the rights of reentry upon the Premises, without becoming liable for damages or guilty of trespass. For the avoidance of doubt, the foregoing StadCo Events of Default described in this 0 are the only StadCo Events of Default for which the Authority has the right to terminate this Lease;

(b) Unless the StadCo Event of Default arises under 0, the Authority may (but under no circumstance shall be obligated to) enter upon the Premises and do whatever StadCo is obligated to do under the terms of this Lease (such right of the Authority, herein called the ("Authority Self Help Right"), including taking all reasonable steps necessary to maintain and preserve the Premises; and StadCo agrees to reimburse the Authority within ten (10) Business Days after written demand for any reasonable expenses that the Authority may incur in effecting compliance with StadCo's obligations under this Agreement (other than expenses of actually operating a business as opposed to Maintenance Repairs Fund Work, repair, and restoration) plus interest at the Interest Rate; provided however, the Authority may purchase any insurance that StadCo is required to carry without notice or delay if any such policy terminates, lapses or is cancelled. No action taken by the Authority under this 00 shall relieve StadCo from any of its obligations under this Lease or from any consequences or liabilities arising from the failure to perform such obligations;

(c) In the event the Authority takes possession of the Premises or terminates this Lease or StadCo's right of possession of the Premises as a result of a StadCo Event of Default, to the extent permitted under 00, and StadCo fails to remove the StadCo Personal Property or any other occupant's Property from the Premises within thirty (30) days thereafter, then the Authority shall also have the right to remove from the Premises (without the necessity of obtaining a distress warrant, writ of sequestration or other legal process) all or any portion of such Property located

thereon and place same in storage at any premises within the Davidson County, Tennessee. If, in the Authority's judgment, the cost of removing and storing or the cost of removing and selling any of such Property exceeds the value thereof or the probable sale price thereof, as the case may be, the Authority shall have the right to dispose of such Property in any commercially reasonable manner. StadCo shall be responsible for all costs of removal, storage, and sale, and the Authority shall have the right to reimburse itself from the proceeds of any such sale for all such costs paid or incurred by the Authority. If any surplus sale proceeds shall remain after such reimbursement, the Authority may deduct from such surplus any other sum due to the Authority hereunder and shall pay over to StadCo any remaining balance of such surplus of sale proceeds. The Authority shall also have the right to relinquish possession of all or any portion of such Property to any Person ("Claimant") claiming to be entitled to possession thereof who presents to the Authority a copy of any instrument represented to the Authority by Claimant to have been executed by StadCo (or any predecessor of or successor to StadCo) granting Claimant the right to take possession of such Property, without the necessity on the part of Authority to inquire into the authenticity of said instrument's copy or StadCo's or StadCo's predecessor's signature thereon and without the necessity of the Authority's making any nature of investigation or inquiring as to the validity of the factual or legal basis upon which Claimant purports to act; and StadCo hereby indemnifies and holds the Authority harmless from all cost, expense, loss, damage, and liability incident to the Authority's relinquishment of possession of all or any portion of such Property to Claimant; the Authority may (but under no circumstances shall be obligated to) and without affecting any of the Authority's other rights or remedies hereunder, collect all rents and profits received by StadCo as a result of the possession of the Premises by any party claiming through StadCo. Such amounts shall include amounts due under sublease, license or concession arrangements or Use Agreements. The collection of such rents and profits shall not cure, waive or satisfy any StadCo Event of Default;

(d) The Authority may (i) reject any requisition of funds from the Maintenance and Repairs Fund except for the purpose of funding Emergency maintenance, Emergency Repairs and/or Capital Repairs and Capital Improvements that either were in the last Capital Budget approved prior to such StadCo Event of Default or are required by the CAMP; (ii) deliver written notice to StadCo that it may no longer undertake new Capital Improvements not required by the CAMP, in which case StadCo shall be prohibited from undertaking any work on such new Capital Improvements; and (iii) pursue specific enforcement and other injunctive relief; and

(e) Unless the StadCo Event of Default arises under 0, the Authority may exercise any and all other remedies available to the Authority at law or in equity (to the extent not otherwise specified or listed in this Section 18.2), including injunctive relief and specific performance as provided in the Non-Relocation Agreement (if applicable), but subject to any limitations thereon set forth in this Lease.

If StadCo does not reimburse the Authority for such reasonable costs and expenses resulting from the exercise of the Authority Self Help Right within thirty (30) days after demand or the Authority takes possession of the Premises for the purpose of exercising the Authority Self Help Right, then in either case the Authority may withdraw and retain funds for reimbursement from the Maintenance and Repairs Fund or the Capital Repairs Reserve Fund, as appropriate, to the extent of all its reasonable costs and expenses related to Maintenance and Repairs Work and/or Capital Repairs. Further, the Authority may file suit to recover any sums falling due under the

terms of this 0 from time to time, and no delivery to or recovery by the Authority of any portion due the Authority hereunder shall be any defense in any action to recover any amount not theretofore reduced to judgment in favor of the Authority. Nothing contained in this Lease shall limit or prejudice the right of the Authority to prove for and obtain in proceedings for bankruptcy or insolvency by reason of the termination of this Lease, an amount equal to the maximum allowed by any Applicable Law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater, equal to or less than the amount of the loss or damages referred to above.

Section 18.3 StadCo's Remedies. Upon the occurrence of any Authority Event of Default and while such remains uncured, StadCo may, as its sole and exclusive remedies:

(a) StadCo may terminate this Lease pursuant to Section 18.4 below; provided, as long as the Bonds are outstanding, in no event shall StadCo be permitted to terminate this Lease by reason of an Authority Event of Default;

(b) StadCo may abate payment of any Rent due for so long as any such default remains uncured (to the extent of any monetary damages incurred as set forth in this Lease), provided that such Authority Event of Default remains uncured for an additional ten (10) Business Days after written notice from StadCo of its intent to abate or in the case of any such default that cannot with due diligence and in good faith be cured within ten (10) Business Days, the Authority fails to commence to cure such default within ten (10) Business Days after written notice from StadCo of its intent to abate or the Authority fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith;

(c) StadCo may (but under no circumstance shall be obligated to) do whatever the Authority is obligated to do under the terms of this Lease (such right of StadCo, herein called "StadCo's Self Help Right") and the Authority agrees to reimburse StadCo within fifteen (15) Business Days after written demand for any reasonable expenses that StadCo may incur in effecting compliance with the Authority's obligations under this Lease. No action taken by StadCo under this 00 shall relieve the Authority from any of its obligations under this Lease or from any consequences or liabilities arising from the failure to perform such obligations; and

(d) StadCo may exercise any and all other remedies available to StadCo at law or in equity (to the extent not otherwise specified or listed in this 0), but subject to any limitations thereon set forth in this Lease.

Section 18.4 Termination.

(a) Final Notice. Upon the occurrence of a StadCo Event of Default or an Authority Event of Default, if the Authority or StadCo, respectively, intends to terminate this Lease, and is permitted to do so pursuant to 0 or Section 18.3(a) of this Lease, respectively, the Authority or StadCo, as applicable, must give to StadCo or the Authority, as applicable, with a copy to the NFL, a notice (a "Final Notice") of the Authority's or StadCo's, as applicable, intention to terminate this Lease after the expiration of a period of thirty (30) days from the date such Final Notice is delivered unless the Event of Default is cured, and upon expiration of such thirty (30) day period, if the

Event of Default is not cured, this Lease shall terminate without liability to the Authority or StadCo, as applicable. If, however, within such thirty (30) day period StadCo or the Authority, as applicable, cures such Event of Default, then this Lease shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, if there is an Action or Proceeding pending or commenced between the Parties with respect to the particular Event of Default covered by such Final Notice, the foregoing thirty (30) day period shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

(b) Limitations with respect to Non-Relocation Agreement. Notwithstanding anything contained in this Lease or the Non-Relocation Agreement to the contrary, (i) if the Authority elects to terminate this Lease or StadCo's right to occupancy of the Premises (and the Team Sublease is also terminated), no party shall be entitled to seek or obtain injunctive relief or any other relief against TeamCo (in the form of damages (including liquidated damages) or otherwise) under the Non-Relocation Agreement to enforce, or otherwise obtain remedies in respect of the breach of, Section 2, 3 or 4 of the Non-Relocation Agreement (such breach, a "Non-Relocation Default"), and (ii) if the Authority obtains injunctive relief under the Non-Relocation Agreement to enforce Section 2, 3 or 4 of the Non-Relocation Agreement, the Authority shall not be entitled to terminate this Lease or StadCo's right to occupancy of the Premises. Nothing in this Section 18.4(b) shall waive any StadCo Event of Default other than a Non-Relocation Default or any prior claims by the Authority then pending for a breach other than a Non-Relocation Default, or preclude exercise by the Authority of any or all other rights or remedies provided for in this Lease for any StadCo Event of Default other than a Non-Relocation Default that occurred prior to any such termination, and the obligations of the Parties with respect thereto shall survive termination.

Section 18.5 Cumulative Remedies. Except as otherwise provided in this Lease, each right or remedy of the Authority and StadCo provided for in this Lease shall be cumulative of and shall be in addition to every other right or remedy of the Authority or StadCo provided for in this Lease, and, except as otherwise provided in this Lease, the exercise or the beginning of the exercise by the Authority or StadCo of any one or more of the rights or remedies provided for in this Lease shall not preclude the simultaneous or later exercise by the Authority or StadCo of any or all other rights or remedies provided for in this Lease.

Section 18.6 Interest on Overdue Obligations. If any sum due hereunder is not paid within thirty (30) days following the due date thereof, unless a lesser period is otherwise expressly specified herein, the Party owing such obligation to the other Party shall pay to the other Party interest thereon at the Interest Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date paid. Any payment of such interest at the Interest Rate pursuant to this Lease shall not excuse or cure any default hereunder. All payments shall first be applied to the payment of accrued but unpaid interest. The amount of any judgment or arbitration award obtained by one Party against the other Party in any Action or Proceeding arising out of a default by such other Party under this Lease shall bear interest thereafter at the Interest Rate until paid.

Section 18.7 No Waivers. No failure or delay of any Party in any one or more instances (i) in exercising any power, right or remedy under this Lease or (ii) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Lease shall operate as a waiver, discharge or invalidation thereof, nor shall any single or partial

exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act or omission.

Section 18.8 Effect of Termination. If the Authority or StadCo elects to terminate this Lease pursuant to 0, 0, 0, Section 18.3, or 0 of this Lease, this Lease shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that expressly are to survive termination hereof). Termination of this Lease shall not alter the then-existing claims, if any, of either Party for breaches of this Lease occurring prior to such termination, and the obligations of the Parties with respect thereto shall survive termination.

Section 18.9 NFL Remedies. Upon the occurrence of any StadCo Event of Default, the NFL may, in its sole discretion but subject to 0, enter upon the Premises and do whatever StadCo is obligated to do under the terms of this Lease, and the Authority agrees to accept such performance by the NFL on behalf and in the stead of StadCo, and StadCo agrees that the NFL shall not be liable for any damages resulting to StadCo from such action. In addition to the foregoing, in case of a StadCo Event of Default other than failure to carry insurance required by this Lease, the Authority shall take no remedial action by reason thereof until the Authority shall have served upon the NFL a copy of the notice of such StadCo Event of Default, and the NFL shall have been allowed thirty (30) days in which to exercise its rights under this Section 18.9. No action taken by the NFL under this 0 shall relieve StadCo from any of its other obligations under this Lease or from any consequences or liabilities arising from the failure to perform such obligations.

Section 18.10 Survival. Notwithstanding any expiration or early termination of this Lease, the following provisions of this Lease shall survive any such expiration or termination of this Lease: 0 (Personal Seat Licenses), 0 (Revenues and Related Rights; Application of Authority Receipts), 0 (Assignments; Mortgages), 0 (Indemnification and Hold Harmless), 0 (Events of Default and Remedies), 0 (Casualty Damage; Waiver of Subrogation), 0 (Insurance), 0 (Miscellaneous), 0 (Taxes and Targeted Taxes), 0 (Condemnation), 0 (Mechanic's Liens and Other Encumbrances), 0 (Surrender).

ARTICLE 19

TEAM GUARANTY

It shall be a condition precedent to the effectiveness of this Lease that TeamCo execute and deliver a Team Guaranty guaranteeing the obligations of StadCo under this Lease and the other Project Documents including, but not limited to, the payment of the Lease Payments for the entire Initial Term, StadCo's capital contribution to the Stadium construction as described in the Development Agreement, and cost overruns for the Stadium construction as described in the Development Agreement.

ARTICLE 20

CASUALTY DAMAGE; WAIVER OF SUBROGATION

Section 20.1 Damage or Destruction of Stadium. If the Premises, or any portion of the Premises, is damaged or destroyed or otherwise is in a condition such that it does not meet the Operating Standard as a result of fire, explosion, earthquake, act of God, act of terrorism, civil commotion, flood, the elements or any other casualty (collective, “Casualty”), then StadCo shall remediate any hazard and restore the Premises to a safe condition, whether by repair or demolition, removal of debris and screening from public view and shall thereafter promptly, diligently, and expeditiously have the Premises repaired and restored to bring the Premises up to the Operating Standard to the extent permitted by Applicable Laws and in compliance with NFL Rules and Regulations (the “Casualty Repair Work”) as soon as reasonably possible at StadCo’s cost and expense. With respect to any Casualty Repair Work exceeding the cost of Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00), the Authority shall have the right to (a) approve the general contractor and lead architect, if any, selected by StadCo to perform the Casualty Repair Work, and (b) approve the terms of the contracts with the general contractor and lead architect, if any, selected by StadCo to perform the Casualty Repair Work, (c) approve all contracts requiring payment greater than Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00) recommended by StadCo for the Casualty Repair Work and (d) engage an independent construction representative to review the Casualty Repair Work, the cost of such representative shall be shared equally between StadCo and the Authority.

Section 20.2 Insurance Proceeds.

(a) Requirements for Disbursement. Insurance proceeds paid pursuant to the policies of insurance for loss of or damage to the Premises as a result of a Casualty (the “Insurance Proceeds”) shall be paid to StadCo, as restoring party, from time to time as such Casualty Repair Work progresses as provided in this 0. Insurance Proceeds paid or disbursed to StadCo shall be held by StadCo in trust for the purposes of paying the cost of the Casualty Repair Work and shall be applied by StadCo to such Casualty Repair Work or otherwise in accordance with the terms of this 0. StadCo shall from time to time as requested by the Authority or any Leasehold Mortgagee provide an accounting to such other party of the Insurance Proceeds in detail and format reasonably satisfactory to such other party.

(b) Deposit of Proceeds of Insurance. Without limiting StadCo’s obligations under this 0 with respect to Casualty Repair Work, the Insurance Proceeds shall be payable to:

(i) StadCo directly, in the case of any particular insured Casualty resulting in damage to the Improvements involving a reasonably estimated cost of repair equal to or less than Two Million and No/100 Dollars (\$2,000,000.00), which Insurance Proceeds shall be received by the Authority in trust for the purpose of paying the cost of Casualty Repair Work.

(ii) the Insurance Fund Custodian for deposit into the Insurance Fund in the case of any particular insured Casualty resulting in damage involving a reasonably estimated cost of repair in excess of Two Million and No/100 Dollars (\$2,000,000.00),

which Insurance Proceeds are to be held and disbursed pursuant to, and under the conditions set forth in this 00 and 00 below.

The Insurance Fund shall be established and maintained for the sole purpose of serving as a segregated fund for the Insurance Proceeds and the Insurance Proceeds deposited into the Insurance Fund under this Lease shall be held and disbursed, all in accordance with this 0. All funds in the Insurance Fund shall be held in escrow by the Insurance Fund Custodian for application in accordance with the terms of this Lease, and the Insurance Fund Custodian shall account to StadCo and the Authority for the same on a monthly basis. The funds in the Insurance Fund shall be invested only in Permitted Investments as directed by StadCo and all earnings and interest thereon shall accrue to the Insurance Fund and shall be available as part of the Insurance Fund. Neither the Authority nor StadCo shall create, incur, assume or permit to exist any lien on the Insurance Fund or any proceeds thereof.

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

(i) that the Casualty Repair Work is in compliance with the material design elements for the Stadium Project Improvements (the "Material Design Elements") and that there has been no change in any Material Design Element that has not been approved in writing by the Authority; and

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

(d) Disbursements for Work Performed. The distribution of funds to StadCo for Casualty Repair Work shall not in and of itself constitute or be deemed to constitute (i) an approval or acceptance by the Authority of the relevant Casualty Repair Work with respect to the Material Design Elements or (ii) a representation or indemnity by the Authority to StadCo or any other Person against any deficiency or defects in such Casualty Repair Work or against any breach of contract. Insurance Proceeds disbursed to StadCo hereunder shall be held by StadCo in trust for the purposes of paying the cost of the Casualty Repair Work and shall be applied by StadCo to such Casualty Repair Work or otherwise in accordance with the terms of this 0.

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

(f) Uninsured Losses/Policy Deductibles. Subject to 0, as Casualty Repair Work progresses during the Term, StadCo shall be obligated to pay for all costs and expenses of any such Casualty Repair Work that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate (such amounts being included within the term “Casualty Expenses”).

Section 20.3 Termination.

(a) Damage or Destruction in Last 36 Months. If, during the last thirty-six (36) months of the Term, the Premises shall be materially damaged or destroyed and StadCo determines not to restore the Premises (so long as such damage and destruction is not caused by the negligence or willful misconduct of StadCo or any Related Party of StadCo) or the Authority elects not to authorize the use of the Insurance Proceeds to construct new replacement improvements, then this Lease shall terminate as a result of the damage or destruction as of later of (i) the end of the calendar month in which notice is delivered to the Authority of StadCo’s election not to restore or to StadCo of the Authority’s election to not authorize the use of the Insurance Proceeds for the construction of replacement improvements or (ii) thirty (30) days following delivery of such notice. StadCo will pay to the Insurance Fund Custodian, for disbursement in accordance with Section 20.2, the amount of the then existing unsatisfied deductible under the property insurance policy described in Section 13.1. Upon the service of such notice and the making of such payments within the foregoing time period, this Lease shall cease and terminate on the date specified in such notice and StadCo shall have no obligation to perform any Casualty Repair Work or pay any Casualty Expenses with respect to such Casualty.

(b) Application of Insurance Proceeds if Agreement Terminated. In the event this Lease shall be terminated following a Casualty, the Insurance Proceeds, if any, payable to StadCo in respect of such Casualty shall be held in accordance with Section 20.2 herein. The Insurance Proceeds shall be payable to each of StadCo and the Authority in the following proportions: (i) as to the Authority, the Authority Contribution Amount plus, for this purpose, (A) the State Contribution Amount (as defined in the Development Agreement) and (B) the amortized portion of the StadCo Contribution Amount (with the StadCo Contribution Amount being amortized on a straight-line basis over the Term), and (ii) as to StadCo on behalf of itself or any Leasehold Mortgagee funding all or a portion of the StadCo Contribution Amount, the StadCo Contribution Amount (with the StadCo Contribution Amount being amortized on a straight-line basis over the Term), in each case, relative to the Project Contributions. As used herein, the term “Project Contributions” means the aggregate of the Authority Contribution Amount, the State Contribution Amount and the StadCo Contribution Amount.

Section 20.4 Waiver and Waiver of Subrogation. Notwithstanding the foregoing, or anything else contained herein to the contrary, the Authority and StadCo, on behalf of themselves

and all others claiming under them, including any insurer, waive all claims and rights of recovery against each other, including all rights of subrogation, for loss or damage to their respective property (including, but not limited to, the Stadium) arising from fire, smoke damage, windstorm, hail, vandalism, theft, malicious mischief and any of the other perils insured against under the terms of any insurance policy carried by the Authority or StadCo or which is otherwise normally insured against in an "all risk" of physical loss insurance policy, regardless of whether insurance against those perils is in effect with respect to such Party's property and regardless of the negligence of either Party. Each Party shall obtain from its insurer a written waiver of all rights of subrogation that it may have against the other Party.

Section 20.5 Survival. The provisions contained in this 0 shall survive expiration or earlier termination of this Lease, but only insofar as such provisions relate to any Force Majeure that occurred prior to the expiration or earlier termination of this Lease.

ARTICLE 21

NOTICES

Notices required herein shall be deemed properly given via (i) registered or certified mail, postage prepaid, return receipt requested, (ii) nationally recognized overnight courier, (iii) if delivered personally (or by bonded courier), or (iv) email, to the address designated for the recipient. Notice shall be effective on the date of receipt of the notice by the Party being notified; provided, however, email notices shall be effective on the date of email delivery, if delivered prior to 5:00 p.m. (in the time zone of delivery) on a Business Day (otherwise on the next Business Day), provided that any email notice also is sent on the same day via one of the other delivery methods permitted pursuant to this 0. Either Party shall have the right, by giving written notice to the other, to change the address at which its notices are to be received. Until any such change is made, notices to the Parties shall be delivered as follows:

To the Authority: Executive Director
 Lindsley Hall
 730 Ronald Reagan Way
 Suite #103
 PO Box 196300
 Nashville, Tennessee 37219

and to: Director of Law
 Metropolitan Department of Law
 108 Metropolitan Court House
 PO Box 196300
 Nashville, Tennessee 37219

To StadCo: Tennessee Stadium, LLC
 St. Thomas Sports Park
 460 Great Circle Road
 Nashville Tennessee 37228
 ATTN: President/CEO

and to: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: Chief Operating Officer

ARTICLE 22

SURRENDER

Section 22.1 Surrender of Possession. Upon the end of the Term or earlier termination of this Lease, StadCo shall peaceably deliver up and surrender the Premises to the Authority in broom-clean condition. StadCo shall remove all decorations, trade fixtures, moveable machinery and other equipment of StadCo or its sub-tenants or licensees upon such surrender. StadCo shall repair any damage to the Premises resulting from the removals described in the previous sentence. StadCo shall surrender to the Authority all keys to or for the Premises and inform the Authority of all combinations of locks and vaults, if any, in the Stadium.

Section 22.2 Alterations and Improvements. Upon the end of the Term all permanent alterations, installations, changes, replacements, additions or improvements that (i) have been made by StadCo to the Premises and (ii) cannot be removed without material damage to the remainder of the Premises, shall be deemed a part of the Premises and the same shall not be removed.

Section 22.3 StadCo's Property. So long as all Lease Payments have been made and the Lease has not been terminated due to a StadCo Event of Default, nothing contained in this Lease shall prohibit StadCo from removing its equipment, fixtures and other personal property at the expiration or earlier termination of this Lease. Notwithstanding anything to the contrary contained in this 0, the terms and conditions of 0 control in the event of a Casualty.

ARTICLE 23

CONDEMNATION

Section 23.1 Condemnation of Substantially All of the Improvements.

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

(b) Condemnation Awards. All Condemnation Awards payable as a result of or in connection with any taking of the whole of the Premises or Substantially All of the Improvements shall be paid and distributed in accordance with the provisions of 0, notwithstanding the division of the Condemnation Award by a court or condemning authority in a Condemnation Action.

(c) Definition of Substantially All of the Improvements. For purposes of this Q, “Substantially All of the Improvements” shall be deemed to have been taken if, by reason of the taking of title to or possession of the Premises or any portion thereof, by one or more Condemnation Actions, an Untenantability Period exists, or is reasonably expected to exist, for longer than one (1) year. The determination of whether the Premises can be rebuilt, repaired and/or reconfigured in order to remedy such Untenantability Period within such time shall be made within sixty (60) days of the date of such taking (or conveyance) by an independent architect mutually selected by the Authority and StadCo.

Section 23.2 Condemnation of Part.

(a) Condemnation Repair Work. In the event of (i) a Condemnation affecting less than the whole of the Premises or Substantially All of the Improvements or (ii) a Condemnation Action affecting the whole of the Premises or any material part of the Premises and StadCo does not exercise its option to terminate this Lease pursuant to Q, the Term shall not be reduced or affected in any way, and StadCo shall, with reasonable diligence (subject to Force Majeure), commence and thereafter proceed to repair, alter, and restore the remaining part of the Premises to substantially its former condition to the extent feasible and necessary so as to cause the same to constitute a complete sports and entertainment stadium complex usable for its intended purposes to the extent permitted by Applicable Laws and in compliance with the NFL Rules and Regulations and sufficient to continue to host events and meet the Operating Standard. Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or property pending the substantial completion of any part thereof, are referred to in this Q as the “Condemnation Repair Work.” With respect to any Condemnation Repair Work exceeding the cost of Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00), the Authority shall have the right to (i) approve the general contractor and lead architect, if any, selected by StadCo to perform the Condemnation Repair Work, (ii) approve the terms of the contracts with the general contractor and lead architect, if any, selected by StadCo to perform the Condemnation Repair Work, (iii) approve all contracts requiring payment greater than Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00) recommended by StadCo to be entered into by StadCo for the Condemnation Repair Work, and (iv) engage an independent construction representative to review the Condemnation Repair Work, the cost of such representative shall be shared equally between StadCo and the Authority.

(b) Condemnation Awards.

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

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

(iii) amounts paid to StadCo for Condemnation Expenses pursuant to **Error! Unknown switch argument.** shall be held by StadCo in trust for the purpose of paying such Condemnation Expenses and shall be applied by StadCo to any such Condemnation Expenses or otherwise in accordance with the terms of 0. All Condemnation Expenses in excess of the proceeds of any Condemnation Award shall be paid by StadCo and from the Capital Repairs Reserve Fund, respectively, with amounts being paid by StadCo and the Capital Repairs Reserve Fund to be in the same proportion as the amount contributed by StadCo with respect to the StadCo Contribution Amount, on one hand, and by the Authority with respect to the Authority Contribution Amount, plus, for this purpose, the amount of the PSL Contribution Amount, on the other, except that the amount to be contributed by the Capital Repairs Reserve Fund cannot exceed the balance then existing in the Capital Repairs Reserve Fund at the time of the performance of the Condemnation Repair Work.

Section 23.3 Allocation of Award.

(a) Condemnation of Substantially All of the Improvements. If this Lease is terminated pursuant to 0, any Condemnation Award (including all compensation for the damages, if any, to any parts of the Premises not so taken, that is, damages to any remainder) shall be shared between each of StadCo and the Authority in the following proportions: (i) as to the Authority, the Authority Contribution Amount plus, for this purpose, (A) the State Contribution Amount (as defined in the Development Agreement) and (B) the amortized portion of the StadCo Contribution Amount (with the StadCo Contribution Amount being amortized on a straight-line basis over the Term), and (ii) as to StadCo on behalf of itself or any Leasehold Mortgagee funding all or a portion of the StadCo Contribution Amount, the StadCo Contribution Amount (with the StadCo Contribution Amount being amortized on a straight-line basis over the Term), in each case, relative to the Project Contributions.

(b) Condemnation of Part. In the event of (i) a Condemnation Action affecting less than the whole of the Premises or Substantially All of the Improvements or (ii) a Condemnation Action affecting the whole of the Premises or Substantially All of the Improvements and StadCo does not exercise its option to terminate this Lease pursuant to 0, any Condemnation Award (including all compensation for the damages, if any, to any parts of the Premises not so taken, that is, damages to any remainder) shall be paid and applied in the following order of priority: (i) payment of all Condemnation Expenses, (ii) paying any remainder to the Capital Repairs Reserve Fund.

Section 23.4 Temporary Taking. If the whole or any part of the Premises shall be taken in Condemnation Actions for a temporary use or occupancy that does not exceed one (1) year, the Term shall not be reduced, extended or affected in any way, but any amounts payable by StadCo under this Lease during any such time shall be reduced as provided in this 0. Except to the extent that StadCo is prevented from doing so pursuant to the terms of the order of the condemning authority and/or because it is not practicable as a result of the temporary taking, StadCo shall continue to perform and observe all of the other covenants, agreements, terms, and provisions of this Lease as though such temporary taking had not occurred. In the event of any such temporary taking, StadCo shall be entitled to receive the entire amount of any Condemnation Award made for such taking whether the award is paid by way of damages, rent, license fee or otherwise, provided that if the period of temporary use or occupancy extends beyond the Term Expiration Date or earlier termination of this Lease, StadCo shall then be entitled to receive only that portion

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

Section 23.5 Condemnation Proceedings. Notwithstanding any termination of this Lease, (a) StadCo and the Authority each shall have the right, at its own expense, to appear in any Condemnation Action and to participate in any and all hearings, trials, and appeals therein and (b) subject to the other provisions of this Q, StadCo shall have the right in any Condemnation Action to assert a separate claim for, and receive all, Condemnation Awards for StadCo Personal Property taken or damaged as a result of such Condemnation Action, and any damage to, or relocation costs of, StadCo's business as a result of such Condemnation Action, but not the value of StadCo's leasehold interest in the Premises. Upon the commencement of any Condemnation Action during the Term, (i) the Authority shall undertake commercially reasonable efforts to defend against, and maximize the Condemnation Award from, any such Condemnation Action, (ii) the Authority shall not accept or agree to any conveyance in lieu of any condemnation or taking without the prior Approval of StadCo, and (iii) the Authority and StadCo shall cooperate with each other in any such Condemnation Action and provide each other with such information and assistance as each shall reasonably request in connection with such Condemnation Action.

Section 23.6 Notice of Condemnation. If the Authority or StadCo receives notice of any proposed or pending Condemnation Action affecting the Premises during the Term, the Party receiving such notice shall promptly notify the other Party thereof.

Section 23.7 Authority's Actions. The Authority shall not commence, consent to or acquiesce to any material Condemnation Action concerning the Premises for any public or private purpose without the prior approval of StadCo. Both Parties agree that absent unforeseen and extraordinary circumstances it is in their mutual interest for the Authority to oppose, and cooperate with StadCo, at StadCo's expense, in StadCo's opposition to, any such Condemnation Action.

Section 23.8 Survival. The provisions contained in this Q shall survive the expiration or earlier termination of this Lease, but only insofar as such provisions relate to any Condemnation Action or Condemnation Awards that arose prior to the expiration or earlier termination of this Lease.

ARTICLE 24

BOND MODIFICATIONS

The Authority shall have the right but not the obligation, at any time during the Term, to (a) with StadCo's prior written consent, issue Bonds in addition to and on parity with the initially issued Bonds for the purpose of funding capital improvements to the Stadium; and (b) modify, amend, redeem or refinance all or a portion of the Bonds; provided that the Authority shall not enter into any modification, amendment, redemption or refinancing of the Bonds which extends the final maturity date of the Bonds, increases the debt service payable on the Bonds in any Lease Year, or otherwise materially increases any obligation or liability of StadCo, without StadCo's prior written consent, which consent may be withheld in StadCo's sole discretion. Any obligations

of the Authority that are issued pursuant to this Article 24 shall be deemed to be “Bonds” for purposes of this Lease.

ARTICLE 25

ASSIGNMENTS; MORTGAGES

Section 25.1 Assignment; Subletting; Sale of Franchise.

(a) Assignment by StadCo. StadCo shall not sell, assign, transfer, mortgage, pledge, hypothecate, encumber, sublet, license or grant a security interest in or upon its rights under this Lease, directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise (collectively, “Assign” or an “Assignment”) without the approval of the Authority (including pursuant to Section 25.1(b)); *provided, however*, that the Authority hereby acknowledges, agrees, and approves that (i) StadCo may sublease or license the Premises to TeamCo pursuant to the Team Sublease and delegate its obligations, liabilities, and duties under this Lease to TeamCo, or as otherwise set forth herein, and (ii) (A) any of the obligations, liabilities or duties of StadCo under this Lease, the Development Agreement and the other Project Documents may be performed by StadCo, TeamCo, a related entity of StadCo or TeamCo or a third Person with common beneficial or equity ownership with StadCo or TeamCo (including trusts or other entities established for the benefit of one or more of TeamCo’s ownership or one or more family members of TeamCo’s ownership) and (B) StadCo, TeamCo, a related entity of StadCo or TeamCo or a third Person with common beneficial or equity ownership with StadCo or TeamCo (including trusts or other entities established for the benefit of one or more of the Team’s ownership or one or more family members of the Team’s ownership) may receive revenues to which StadCo or TeamCo is entitled under this Lease or the Act. If StadCo Assigns this Lease or delegates its obligations hereunder as permitted by, and in accordance with, this Lease, StadCo shall not remain liable for performance of any obligations, liabilities or duties that are so assigned or delegated by it; provided that StadCo shall remain liable for any obligations, liabilities or duties that arose prior to such Assignment. For purposes of this Lease, the term “Assignment” shall also include (x) any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of StadCo or HoldCo or (y) any transfer of any equity or beneficial interest in StadCo or HoldCo that in either case results in either (i) a change of the Controlling Person, if any, of StadCo or HoldCo or (ii) creation of a Controlling Person of StadCo or HoldCo, where none existed before. The Authority and StadCo agree that, notwithstanding the foregoing, the term “Assignment” shall not include (i) any grant of a mortgage, pledge, assignment or other security interest or lien in or on any of StadCo’s personal property or general intangibles that are not part of the Premises or (ii) the exercise by the NFL of any right to manage or control, directly or indirectly, StadCo or TeamCo, or both, including any such rights provided pursuant to NFL Rules and Regulations or pursuant to any NFL consent to any debt incurred by StadCo or TeamCo or (iii) any Stadium Event.

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

(i) any Assignment to any Person who is an Affiliate of TeamCo so long as such is approved by the NFL;

(ii) any Assignment in connection with a transfer of the Tennessee Titans' NFL franchise, whether via a transfer of interests or assets or otherwise (including a transfer following a foreclosure), to a new controlling owner (as defined and determined by the NFL) approved by the NFL, and where the new owner assumes all obligations of StadCo under this Lease, the Team Sublease and all related agreements (including the Project Documents) pursuant to an instrument of assignment and assumption substantially in the form of the Assignment and Assumption Agreement attached as Exhibit G or, if not substantially in such form, then in a form approved by the Authority in its sole discretion;

(iii) any Use Agreement (including the Team Sublease) entered into by StadCo in the ordinary course of its operations, provided that such Use Agreement is subject and subordinate to this Lease and the other Project Documents and conforms to the Operating Standard;

(iv) any Assignment that constitutes a Leasehold Mortgage (as defined below) and any Assignment deemed to be a Permitted Assignment under 00 below;

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

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

(c) Assignee Assumption of StadCo Rights and Obligations. Any assignee of the rights and obligations of StadCo must assume all of the obligations of StadCo under this Lease pursuant to an Assignment and Assumption Agreement substantially in the form of the Assignment and Assumption Agreement attached hereto as Exhibit F, which shall be signed by the Authority, StadCo, and the assignee prior to the effective date of such assignment. The Authority agrees that upon any Permitted Assignment of this entire Agreement in accordance with 000, StadCo shall be released from all obligations arising under this Lease from and after the date of the Assignment, *provided* that (i) the assignee agrees to perform all of StadCo's obligations under this Lease, and (ii) assignee is approved by the NFL. The Authority and StadCo agree that any assignment of this Lease (other than a collateral assignment for financing purposes), shall be void and of no force and effect unless such Person agrees to so assume StadCo's obligations under this Lease. For the avoidance of doubt (i) in the event StadCo merges with another Person, the surviving Person in such merger shall assume, and shall be deemed to have assumed, StadCo's obligations under this Lease, and (ii) an Assignment by way of collateral assignment pursuant to and in connection with a financing transaction shall not require assumption of StadCo's obligations under this Lease.

(d) Authority Assignment. Unless otherwise approved by the Tennessee General Assembly, the Authority may not assign its rights under this Lease or ownership of the Premises at any time or from time to time to any Person (an “Authority Transfer”) without the approval of StadCo. Notwithstanding the foregoing, (i) the approval of StadCo shall not be required in connection with any sale, transfer, pledge, hypothecation, assignment or mortgage of any revenues derived from the sale of PSLs made in connection with the financing of the Stadium, and (ii) nothing contained in this 0(d) is intended to, nor shall it, restrict in any manner the right or authority of the Tennessee Legislature to restructure, rearrange or reconstitute the Authority, and if such shall occur, such restructured rearranged or reconstituted entity shall automatically succeed to all rights and obligations of the Authority hereunder without the need for the approval of StadCo or any other Person.

Section 25.2 Leasehold Mortgages.

(a) Leasehold Mortgages. Notwithstanding anything to the contrary in this Lease, the Authority hereby approves StadCo’s right to mortgage, hypothecate, encumber or assign as collateral security this Lease and its leasehold, license, and other estates or interests in the Premises and all rights under the Development Agreement and/or this Lease pursuant to one or more mortgages or other security agreements or instruments (each, a “Leasehold Mortgage”, and the holder of a Leasehold Mortgage being a “Leasehold Mortgagee”); *provided, however*, that (i) the Leasehold Mortgagee is an Institutional Lender, (ii) each Leasehold Mortgage secures only financing relating to the Premises or other NFL-related assets, and does not secure any financing relating to other properties or improvements; and (iii) such Leasehold Mortgages do not encumber any interest of the Authority, including its ~~fee~~leasehold or ownership interest in the Premises. A Leasehold Mortgage may attach to and encumber any of the following, or any interest in any of the following: (i) this Lease, (ii) the leasehold, license, and other estates or interests in the Premises created by this Lease, (iii) StadCo’s rights under this Lease, (iv) StadCo’s rights under the Development Agreement, and (v) any rights granted to StadCo arising under the Team Sublease.

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

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

(d) Enforcement of Leasehold Mortgages. The Authority agrees that any Leasehold Mortgagee may enforce its Leasehold Mortgage and acquire title to StadCo's interest in the leasehold, license, and other estates or interests, as applicable, created by this Lease in the Premises in any lawful way and, pending Foreclosure of such Leasehold Mortgage, may take possession of StadCo's interest in the Premises and, subject to 00 below, upon Foreclosure of such Leasehold Mortgage, may sell and assign StadCo's interest in the leasehold, license and other estates or interests created by this Lease, subject to the following:

(i) such Leasehold Mortgage shall be subject to this Lease and shall encumber only StadCo's interest in this Lease and its leasehold interest in the Premises, or TeamCo's interest under the Team Sublease;

(ii) any Leasehold Mortgagee taking possession of StadCo's or TeamCo's Interest in the Premises or any Person acquiring StadCo's or TeamCo's interest in the leasehold, license, and other estates or interests sold or assigned by such Leasehold Mortgagee shall attorn to the Authority and shall be liable to perform or cause performance of all of the obligations imposed on StadCo by this Lease, except that with respect to obligations arising in periods before such Leasehold Mortgagee or Person has ownership of such leasehold, license, and other estates or interests created by this Lease or possession of the Premises such Leasehold Mortgagee shall only be obligated to cure the matters set forth in 0 below;

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

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

(e) Notices. StadCo shall forward a notice to the Authority prior to or concurrently with the execution and delivery of any proposed Leasehold Mortgage setting forth: (i) the name of the proposed mortgagee or other beneficiary of such Leasehold Mortgage, and (ii) copies of the Leasehold Mortgage. Following the execution and delivery of any Leasehold Mortgage in accordance with the terms and conditions of this 0, StadCo shall make available to the Authority a true, correct, and complete copy of each such Leasehold Mortgage and any amendments, modifications, extensions of assignments thereof, and shall notify the Authority of the address of each Leasehold Mortgagee to which notice may be sent (as the same may be changed from time to time). StadCo shall also cause TeamCo to comply with the foregoing provisions in the event TeamCo intends to enter into any Leasehold Mortgage.

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

(g) Authority's Right of Approval. In connection with the enforcement of any Leasehold Mortgage, any proposed transfer of the leasehold, license, and other estates or interests created by this Lease to a Leasehold Mortgagee or Person acquiring such leasehold, license, and other estates or interests from a Leasehold Mortgagee shall be subject to the terms of 0 hereof, *provided, however*, that the Authority does hereby approve the proposed transferee if the proposed transferee is (i) an Institutional Lender, (ii) an Affiliate of such a Leasehold Mortgagee, (iii) a Person acquiring TeamCo in a transaction that has been approved by the NFL or (iv) a Person acquiring the leasehold, license, and other estates or interests created by this Lease from a Leasehold Mortgagee in a transaction that has been approved by the NFL (each of the foregoing subsections (i)-(iv) also constituting a "Permitted Assignment" under 00).

(h) Leasehold Mortgagees - Notice and Cure. In the event that the Authority provides to StadCo any approval, consent, demand, designation, request, election or other notice that any party gives regarding this Lease relating to any default, alleged default or termination (or alleged termination) of this Lease (each a "Notice"), the Authority shall, at the same time, give a copy of such Notice to all Leasehold Mortgagees of whom the Authority has been given notice (and an address therefor) by StadCo pursuant to the terms of this 0. No StadCo default, event of default, termination of this Lease or other exercise of the Authority's rights or remedies predicated upon the giving of Notice to StadCo shall be deemed to have occurred or arisen or be effective unless the Authority has given like Notice to each Leasehold Mortgagee as this Section 25.2 requires. Any such Notice shall describe in reasonable detail the alleged StadCo default or other event that allegedly entitled the Authority to exercise such rights or remedies. Each Leasehold Mortgagee shall have the right, at its option, to cure or remedy any breach or default by StadCo under this Lease and may enter the Premises (or any part thereof) solely for the purpose of effecting such cure and such entry shall not constitute an actual or constructive eviction of StadCo nor shall such entry constitute an act hostile to the Authority's fee title or reversionary estate. The Authority shall accept such performance on the part of each Leasehold Mortgagee as though the same had been done or performed by the applicable party so long as such is accomplished prior to the expiration of any cure periods provided to StadCo therefor in this Lease, subject to the terms of the next succeeding sentence below. In addition to the foregoing rights, in case of a breach or default, the Authority will take no action to effect a termination of this Lease by reason thereof until the Authority shall have served upon each Leasehold Mortgagee of which the Authority has received actual notice hereunder a copy of the notice of the breach or default, and each Leasehold Mortgagee shall be allowed to cure a monetary breach or default within sixty (60) days or, in the case of non-monetary defaults that are capable of cure by any Leasehold Mortgagee, such longer period as may be reasonably necessary to cure such default if any Leasehold Mortgagee has commenced to cure the breach or default within such sixty (60) day period and is diligently proceeding to cure the same; *provided, however*, that if the cure would require more than one

hundred eighty (180) days, and if any Leasehold Mortgagee shall have provided reasonable evidence to the Authority of its undertaking and its capacity (subject to receipt of such approvals and judicial orders as may be necessary), then each Leasehold Mortgagee shall have such additional time to effect a cure so long as such Leasehold Mortgagee is diligently pursuing such cure to completion. All Notices delivered by the Authority to Leasehold Mortgagees pursuant to this Section shall be given by certified or registered United States mail, postage prepaid, return receipt requested or by overnight courier or same day delivery service addressed to each Leasehold Mortgagee at the address last specified to the Authority by or on behalf of each such Leasehold Mortgagee at least fifteen (15) Business Days prior to the date of such Notice, and any such notice shall be deemed to have been given and “served” on the second Business Day after mailing in the manner set forth in this Section, on the first business day if an overnight courier service is used and on the same day if same day delivery service is used.

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

(j) Further Assignment. If a Leasehold Mortgagee or a successor or assignee of a Leasehold Mortgagee, or an Affiliate thereof, acquires StadCo’s or TeamCo’s leasehold, license, and other estates or interests, as applicable, by Foreclosure, or if a Leasehold Mortgagee or a successor or assignee of a Leasehold Mortgagee, or an Affiliate thereof, succeeds to the interests and obligations of StadCo or TeamCo under a new lease agreement as provided in this Section, such Leasehold Mortgagee or successor or assignee of a Leasehold Mortgagee, or an Affiliate thereof, may thereafter assign or transfer this Lease (or the applicable agreement between StadCo and TeamCo) or such new lease agreement subject to the terms of Q hereof; *provided, however*, that the Authority does hereby approve any transaction that constitutes a Permitted Transfer hereunder, and provided the assignee or transferee expressly agrees in writing to assume and to perform all of the obligations under this Lease or such new lease agreement, as the case may be, from and after the effective date of such assignment or transfer.

(k) Limitation of Liability; Effect of Cure.

(i) Notwithstanding anything to the contrary in this Lease, (A) a Leasehold Mortgagee shall have no liability for any breach of this Lease by StadCo except that if a

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

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

(l) Lease Impairments. Neither the Authority nor StadCo shall make, and the Authority and StadCo shall not agree to, any Lease Impairment without obtaining the prior approval of the Leasehold Mortgagees. Any Lease Impairment made or entered into without such approval of the Leasehold Mortgagees shall not bind the Leasehold Mortgagees or any New Tenant or Post-Foreclosure Tenant. Any approval required of a Leasehold Mortgagee pursuant to this 00 shall not be unreasonably withheld, conditioned or delayed as to any such action which would not have a materially adverse effect upon such Leasehold Mortgage.

(m) Future Modifications. If any Leasehold Mortgagee requires any reasonable modification of this Lease or any related sublease, assignment or license of TeamCo or of any

other document to be provided under this Lease or under any such sublease, assignment or license, or if any such modification is necessary or appropriate to comply with any rating agency requirements, then the Authority shall, at StadCo's or TeamCo's request and reasonable cost and expense, cooperate in good faith to negotiate such instruments in recordable form effecting such modification as such Leasehold Mortgagee or rating agency shall reasonably require, *provided* that any such modification does not modify amounts payable to the Authority by StadCo or TeamCo, and does not otherwise materially adversely affect the Authority's rights or materially decrease StadCo's obligations under this Lease and does not expand or otherwise modify the definition of Stadium Events under this Lease unless any such expansion or modification is approved by the Authority in writing in its sole discretion. If agreement on any such modification is reached, then the Authority shall at the request of, and reasonable cost and expense of, StadCo execute and deliver such modification, in accordance with and to the extent required by this Section and place such modification in escrow for release to StadCo or such Leasehold Mortgagee upon the closing of such prospective Leasehold Mortgagee's loan to StadCo.

(n) Casualty and Condemnation. Until such time as all obligations secured by a Leasehold Mortgage have been indefeasibly satisfied in full, if a Casualty or Condemnation Action shall occur with respect to all or any portion of the Premises and restoration is to occur pursuant to the provisions of this Lease, then if such Casualty or Condemnation Action results in the payment of Insurance Proceeds or Condemnation Awards to StadCo or the estimated cost of the repair and restoration, either individually or in the aggregate, is greater than Five Million Dollars (\$5,000,000), StadCo shall, in accordance with all Applicable Laws, deposit the Insurance Proceeds or Condemnation Awards, as applicable, together with its funds, if applicable, with Leasehold Mortgagee, if required by Leasehold Mortgagee, which funds shall be administered and disbursed pursuant to 0 and 0 hereof, as applicable.

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

monetary obligations of StadCo under this Lease and any non-monetary defaults that are not personal to StadCo and are susceptible of cure. The Authority shall tender the new lease agreement to such Leasehold Mortgagee, or its nominee, as applicable, within fifteen (15) Business Days after such Leasehold Mortgagee's request for the lease agreement and shall deliver possession of the Premises to such Leasehold Mortgagee or its designee immediately upon execution of the new lease agreement. Any such new lease agreement shall have the same priority as this Lease with respect to liens and encumbrances on the Premises. All rights of any Leasehold Mortgagee, and all obligations of the Authority, under this 00 shall survive termination of this Lease.

(p) Further Assurances. Upon request by StadCo or any existing or prospective Leasehold Mortgagee, or if necessary to comply with any rating agency requirements, the Authority shall, at StadCo's reasonable cost and expense, within ten (10) Business Days after request, deliver to the requesting party such documents and agreements as the requesting party shall reasonably request to further effectuate the intentions of the parties as set forth in this Lease or to confirm any matter relevant to this Lease, documents of the following type: (i) a recordable certificate signed and acknowledged by the Authority setting forth and confirming (or incorporating by reference), directly for the benefit of specified Leasehold Mortgagee(s), any or all Leasehold Mortgagee set forth in this 0; (ii) acknowledgment of receipt of any Notice; (iii) estoppel certificates; (iv) any default or breach by StadCo presently claimed by the Authority and the scope, status, and remaining duration of any Leasehold Mortgagee's cure rights for each such default or breach by StadCo; and (v) an enumeration of all outstanding Leasehold Mortgages of which the Authority has received Notices. All documents described in this Section shall be in such form as StadCo or the other requesting party shall reasonably require.

(q) Recognition; Certain Obligations. If any Post-Foreclosure Tenant acquires this Lease and the related leasehold interests in the Premises through a Foreclosure, or if any New Tenant obtains a new lease agreement pursuant to 00, then: (i) the Authority shall recognize such Post-Foreclosure Tenant as StadCo under this Lease, or the New Tenant as StadCo under a new lease agreement, as applicable; (ii) any defaults not susceptible to cure by a Post-Foreclosure Tenant or New Tenant shall no longer be defaults or breaches of this Lease; (iii) no New Tenant or Post-Foreclosure Tenant shall be bound by any Lease Impairment made without the prior approval of each Leasehold Mortgagee; and (iv) a New Tenant or Post-Foreclosure Tenant shall have no obligation to comply (A) for a period of three (3) months after the commencement date of such new lease agreement with any non-monetary obligations or covenants, except (x) the obligation to comply with Applicable Law or other matters that pose a threat to life, safety, public health or the environment and (y) to carry insurance as required by this Lease, (B) with or perform any non-monetary obligations under this Lease which are personal to StadCo and are not reasonably susceptible of being cured or (C) with any obligations that have been fully performed or no longer apply.

ARTICLE 26

MISCELLANEOUS

Section 26.1 Severability. If a court of competent jurisdiction holds that one or more clauses, sections or provisions of this Lease is unlawful, invalid or unenforceable, the Parties

hereto agree that all remaining clauses, sections and provisions shall continue in full force and effect.

Section 26.2 Agent for Service of Process. The Parties hereto expressly understand and agree that if StadCo is not a resident of the State of Tennessee, or is an association or partnership without a member or partner resident of said State, StadCo does designate its Tennessee registered agent as its agent for the purpose of service of process in any court action between it and the Authority arising out of or based upon this Lease, and the service shall be made as provided by the laws of the State of Tennessee by serving StadCo's registered agent. The Parties hereto expressly agree, covenant and stipulate that StadCo shall personally be served with process at the address set forth herein. Any such service out of this State shall constitute valid service upon StadCo as of the date of receipt thereof. The Parties hereto further expressly agree that StadCo is amenable to and hereby agrees to the process so served, submits to the jurisdiction, and waives any and all obligations and protest thereto, any laws to the contrary notwithstanding.

Section 26.3 Force Majeure. Should any acts of God; acts of the public enemy; the confiscation or seizure by any Governmental Authority; insurrections; wars or war-like action (whether actual and pending or expected); arrests or other restraints of a Governmental Authority (civil or military); blockades; embargoes; strikes, labor unrest, labor disputes or unavailability of labor or materials (any of which are not caused by a Party's work force); lock-outs (not caused or implemented by a Party); epidemics; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; wash-outs; explosions; any delays occasioned by arbitration actions and other proceedings under this Lease; civil disturbance or disobedience; riot; sabotage; terrorism, threats of sabotage or terrorism; or any other cause, whether of the kind herein enumerated or otherwise, that is not within the reasonable anticipation or control of the Party claiming the right to delay performance on account of such occurrence and which, in any event, is not a result of the negligence or willful misconduct of the Party claiming the right to delay performance on account of such occurrence (any of the foregoing hereinafter referred to as "Force Majeure") prevent or delay performance of this Lease in accordance with its provisions, performance of this Lease by either Party shall be suspended or excused to the extent commensurate with such interfering occurrence, except that StadCo and the Authority, as the case may be, shall still be obligated for payments pursuant to 0 and 0 hereof. As to the Authority, actions of the Metropolitan Government or any Affiliate of the Authority shall not be considered actions of a Governmental Authority for purposes of Force Majeure. Notwithstanding the foregoing, "Force Majeure" shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

Section 26.4 Notice of Claims. Each Party agrees to give the other Party immediate notice in writing of any action or suit filed related in any way to this Lease, and of any claim made against it by any entity that may result in litigation related in any way to this Lease unless such notice is prohibited by law or court order or would, in the opinion of such Party's legal counsel, jeopardize such Party's attorney client-privilege or legal defense with respect thereto.

Section 26.5 Authority to Enter into Lease. The Parties represent that the individuals executing this Lease personally have full authority to execute this Lease on behalf of the entity for whom they are acting herein.

Section 26.6 Acknowledgement. The Parties hereto acknowledge that they have read this Lease, including any annexes or attachments thereto, and have sought and received whatever competent advice and counsel necessary for them to form a full and complete understanding of all rights and obligations herein.

Section 26.7 Governing Law and Venue. The Parties agree that this Lease is executed in and is to be performed in the State of Tennessee, and that all provisions of this Lease and any dispute arising hereunder shall be governed by the laws of the State of Tennessee. Any dispute arising out of this Lease shall be litigated exclusively in the federal or state courts sitting in Davidson County, Tennessee. The Parties hereby consent to in personam jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the convenience of forum or the jurisdiction of such courts.

Section 26.8 Relationship of the Parties. Anything herein to the contrary notwithstanding, StadCo and the Authority are independent parties and nothing contained in this Lease shall be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to either of them any right to assume or create any obligation on behalf of or in the name of the other.

Section 26.9 Recognition. The Authority acknowledges and agrees that StadCo and TeamCo have entered into the Team Sublease. Simultaneously with execution and delivery of this Lease, the Authority, StadCo and TeamCo shall enter into a subordination, non-disturbance and recognition agreement in the form of Exhibit H attached hereto.

Section 26.10 Amendment. This Lease is subject to modification, alteration, amendment (“Amendment”) or change only upon the mutual agreement of the Parties. Any such Amendment will become effective only after approval by the Authority and StadCo, reduced to writing and signed by the Parties hereto. Any duly approved Amendment, executed as prescribed herein, shall be of full force and effect, as though originally agreed to and incorporated herein upon filing a memorandum of such amendment with the Metropolitan Clerk.

Section 26.11 Waiver. Any failure of the Authority or StadCo to act in response to any breach of any of the provisions of this Lease by the other Party shall not constitute a waiver of the right to act on any subsequent violation or violations, the right to terminate this Lease because of a material breach being a continuing one.

Section 26.12 Attornment. StadCo shall attorn to any Party succeeding to the Authority’s interest in the Premises, whether by purchase, foreclosure, deed in lieu of foreclosure, power of sale, termination of lease, or otherwise, upon such Party’s request, and shall execute such agreements confirming such Attornment as such Party may reasonably request, provided that StadCo’s obligation to attorn is conditioned upon the Authority’s successor-in-interest’s agreement in writing to be bound by the Authority’s obligations under this Lease and its execution of a non-disturbance agreement in favor of StadCo in a form satisfactory to StadCo.

Section 26.13 Entire Agreement. This Lease and the Exhibits hereto constitute the totality of the agreement between the Parties pertaining to the subject matter hereof, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the

Parties, and there are no warranties, representations, or other agreements between the Parties in connection with the subject matter hereof except as set forth specifically herein.

Section 26.14 Independent Covenants. THE AUTHORITY AND STADCO EXPRESSLY DISCLAIM ANY IMPLIED WARRANTY THAT THE PREMISES ARE SUITABLE FOR STADCO'S INTENDED COMMERCIAL PURPOSE. IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD BY STADCO THAT STADCO'S OBLIGATION TO PAY RENT HEREUNDER IS AN INDEPENDENT COVENANT, AND EXCEPT AS OTHERWISE SET FORTH IN THIS LEASE, THE AUTHORITY'S FAILURE TO PERFORM ANY OF ITS OBLIGATIONS OR RESPONSIBILITIES HEREUNDER SHALL NOT RESULT IN AN ABATEMENT OR REDUCTION OF RENT, ENTITLE STADCO TO WITHHOLD ANY RENT OR OTHERWISE AFFECT STADCO'S LIABILITY FOR THE PAYMENT OF ALL RENT DUE HEREUNDER.

Section 26.15 Alcohol Sales; Concessions. Subject to Applicable Law, StadCo shall be entitled to sell alcoholic beverages, including beer, wine and liquor, in the Stadium at all Stadium Events and shall be entitled to contract with such entities and individuals as necessary for the purposes of procurement and service of alcoholic beverages. StadCo shall be permitted to retain a vendor or vendors to handle all food and beverage concessions on the Premises.

Section 26.16 Limitations on Legal Requirements. Notwithstanding anything to the contrary contained herein, the Parties hereto acknowledge and agree that the power and authority to adopt, rescind, or amend laws for Nashville and Davidson County resides with the Council and that nothing contained herein shall in any way obligate the Council to adopt, rescind, or amend Applicable Law, or subject the Authority to any liability on account of the Council's failure to adopt, rescind or amend any Applicable Law; provided, however, any change in law effected by the Council that has a materially disproportionate effect on the promotion or conduct of Stadium Events by StadCo or TeamCo (or any sublessee or licensee, as applicable) as permitted under this Lease, shall give rise to an offset right against Lease Payments owed by StadCo hereunder.

Section 26.17 Effectiveness. The Parties agree that in the event the Development Agreement is terminated in accordance with the provisions of Section 3.6 thereof, then this Lease shall be null and void and of no further effect upon written notification of the same delivered by StadCo to the Authority.

Section 26.18 Counterparts. This Lease may be executed in multiple counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument. The signatures of all of the Parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or electronic mail is as effective as executing and delivering an original signature of this Lease. This Lease is effective upon delivery of one executed counterpart from each Party to the other Parties. In proving this Lease, a Party must produce or account only for the executed counterpart of the Party to be charged.

Section 26.19 Future Modifications. If StadCo shall notify the Authority that it wishes to obtain financing of the Premises secured by a lien on StadCo's interest under this Lease and such lender requires any reasonable modification of this Lease or any related sublease, assignment or license of TeamCo or of any other document to be provided under this Lease or under any such

sublease, assignment or license, then the Authority shall, at StadCo's request and reasonable cost and expense, cooperate in good faith to negotiate such instruments in recordable form effecting such modification as such lender shall reasonably require, *provided* that any such modification does not (i) modify amounts payable to the Authority by StadCo, (ii) does not otherwise materially adversely affect the Authority's rights or obligations, or materially decrease StadCo's obligations, under this Lease or (iii) expand or otherwise modify the definition of Stadium Events under this Lease unless any such expansion or modification is approved by the Authority in writing in its sole discretion. If agreement on any such modification is reached, then the Authority shall at the request of, and reasonable cost and expense of, StadCo execute and deliver such modification, in accordance with and to the extent required by this provision, and place such modification in escrow for release to StadCo or such lender upon the closing of such prospective lender's loan to StadCo.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Authority and StadCo have executed this Lease the date first above written.

**The Sports Authority of the Metropolitan
Government of Nashville and Davidson
County**

Chair

Attest By:

Secretary

Tennessee Stadium, LLC, a Delaware limited liability
company

By: _____

Name: _____

Title: _____

[Signature Page to Stadium Lease Agreement by and between _____ Tennessee Stadium, LLC and The Sports Authority of the Metropolitan Government of the Metropolitan Government of Nashville and Davidson County, dated _____, 2023]

EXHIBIT A
DEVELOPMENT AGREEMENT

[To be attached]

EXHIBIT B
TEAM GUARANTY
(See Attached)

EXHIBIT C
STADIUM PLANS
[To be attached]

EXHIBIT D

LEGAL DESCRIPTION OF THE LAND

Being a 100' Buffer Yard surrounding the proposed Titans Stadium. Said stadium is located in the 6th Council District of Nashville, Davidson County, Tennessee. Said Stadium is located on a part of Lot 8 and 9 as shown on the plat entitled, Tennessee NFL Stadium, of record in Plat Book 9700, page 986, Register's Office for Davidson County, Tennessee. Said lots were conveyed to The Sports Authority of the Metropolitan Government of Nashville and Davidson County, of record in Deed Book 11634, page 297, Register's Office for Davidson County, Tennessee. Said buffer is hereby described as follows:

Beginning at a point 145.75 feet northwest of the southeasterly corner of said Sports Authority, with State Plane coordinates of: N=668398.4173', E=1742264.8299';

Thence, crossing said Sports Authority and S 2nd Street, South 66°00'00" West, 985.00 feet to a point;

Thence, continuing to cross said Sports Authority and Russell Street, North 24°00'00" West, 919.00 feet to a point;

Thence, continuing to cross Russell Street and Interstate Drive, North 66°00'00" East, 985.00 feet to a point;

Thence, continuing to cross Interstate Drive and said Sports Authority, South 24°00'00" East, 919.00 feet to the point of beginning and containing 905,215 square feet or 20.78 acres, more or less.

EXHIBIT E

Prohibited Uses

(a) any use that creates, causes, maintains or permits any material public or private nuisance in, on, at or about the Premises; *provided however*, in no event will the Authority or the Metropolitan Government be entitled to assert that a permitted use held in compliance with Applicable Law constitutes a public nuisance.

(b) any use or purpose that violates in any material respect any Applicable Law or in any way violates a special use permit or other use restrictions approved for the Premises by the Metropolitan Government;

(c) any retail uses, including in kiosks, carts, and similar movable or temporary retail facilities, outside the footprint of the Stadium on days when there is not a Stadium Event, without the prior written consent of the Authority, which may be given or withheld in the Authority's sole discretion;

(d) the sale or commercial display of any obscene sign or advertisement, including any sign or advertisement that promotes obscene activities;

(e) any sexually oriented business as such term is defined in Chapter 6.54 of the Metropolitan Code;

(f) any use of the Premises as a casino (or other establishment in which gambling is permitted or games of chance are operated, except, in any case, as and to the extent expressly permitted under Tennessee law); provided, however, (i) the Parties acknowledge that gambling is not currently sponsored or promoted by StadCo or its Affiliates or sanctioned by the Authority but may be conducted by patrons at Team Games and Stadium Events and any such gambling by Patrons is not a violation of this restriction and (ii) the foregoing restriction shall not prohibit gambling or games of chance operated by the Tennessee Lottery or other Governmental Authorities;

(g) the sale of paraphernalia or other equipment or apparatus which is used primarily in connection with the taking or use of illegal drugs;

(h) a shooting gallery, target range, vehicle repair facility, warehouse (but any area for the storage of goods intended to be sold or used in connection with StadCo, its Affiliates' or other Persons' operations permitted in this Lease, shall be permitted for warehousing and storage), convalescent care facility or mortuary, or use or permit the Premises to be used for any assembly, manufacture, distillation, refining, smelting or other industrial operation or use;

(i) a massage parlor (provided that massage services may be offered by a licensed massage therapist as a part of a health, beauty, fitness or sports medicine operation) or a tanning parlor; and

(j) any event or use prohibited by the Site Coordination Agreement or other Project Documents.

EXHIBIT F
PERMITTED ENCUMBRANCES
[To be attached]

EXHIBIT G

FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made as of the _____ day of _____, 20__ (the “Effective Date”) by and between Tennessee Stadium, LLC, a Delaware limited liability company (“Assignor”), and, _____, a _____ (“Assignee”).

RECITALS

A. Assignor and the Sports Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”), are parties to that certain Stadium Lease Agreement, dated as of _____, 2023, whereby Assignor leases from the Authority the Premises as more particularly described therein (as the same may be amended, supplemented, modified, renewed or extended from time to time, the “Stadium Lease”). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Stadium Lease.

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

AGREEMENT

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

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

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

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

(a) Organization. Assignor is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware. Assignee possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently being conducted. [Assignee is or shall be duly qualified or licensed to conduct business as a foreign [] in the State of Tennessee.]²¹

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

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

(d) Governing Documents. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a violation or breach of, or conflict with, any provision of its certificate of formation, bylaws or other governing documents[, or the NFL Rules and Regulations]³².

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

(f) Approval by NFL. The NFL has taken all necessary action under the NFL Rules and Regulations to approve, and has approved, this Agreement.

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

²¹ If applicable.

³² If applicable.

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

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

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

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

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

[Intentionally Left Blank; Signature Page Follows]

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

ASSIGNOR:

[_____]

By: _____
Name:
Title:

ASSIGNEE:

[_____]

By: _____
Name:
Title:

Executed by the Authority pursuant to Section 25 of the Stadium Lease.

AUTHORITY:
THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

By: _____
Name:
Title:

EXHIBIT H

**STADIUM SUBLEASE AGREEMENT SUBORDINATION, NON-DISTURBANCE AND
RECOGNITION AGREEMENT**

[To be attached]

EXHIBIT I
FORM OF ACKNOWLEDGMENT OF COMMENCEMENT DATE

[To be attached]

35407667.1

STADIUM LEASE AGREEMENT

between

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY**

and

TENNESSEE STADIUM, LLC

Dated as of _____, 202_

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**STADIUM LEASE AGREEMENT BETWEEN
THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY
AND
TENNESSEE STADIUM, LLC**

This Stadium Lease Agreement (this “Lease”) is entered into this ___ day of _____, 202_ (the “Effective Date”) between **THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY** (the “Authority”) and **TENNESSEE STADIUM, LLC**, a Delaware limited liability company (“StadCo”). The Authority and StadCo are sometimes collectively referred to herein as the “Parties” and individually as a “Party”.

RECITALS

WHEREAS, Tennessee Football, LLC, a Delaware limited liability company (“TeamCo”), an affiliate of StadCo, owns a professional football franchise that is a member club of the National Football League (together with any successor league, the “NFL”) known as the Tennessee Titans (the “Team”); and

WHEREAS, it is expressly understood that the Team currently uses, and is expected to continue to use, as its home stadium an existing facility in the City of Nashville (the “City”), commonly known as Nissan Stadium (the “Existing Stadium”), until such time as the Stadium (as defined below) has been constructed in accordance with the Development Agreement (as defined below); and

WHEREAS, the Metropolitan Council (the “Council”) of the Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) has determined that the construction of a new, first-class, state-of-the-art, enclosed venue for professional football and numerous other sporting, entertainment, cultural and civic events, and which will be used for hosting Team games (the “Stadium”), and related facilities on an approximately 20.78-acre portion of the approximately 95-acre property owned by the Metropolitan Government and the Authority will encourage and foster economic development and prosperity for the Metropolitan Government; and

WHEREAS, the Metropolitan Government owns the Land (as defined below), and the Metropolitan Government and the Authority have entered into the Ground Lease (as defined below), pursuant to which the Metropolitan Government leases the Land to the Authority; and

WHEREAS, pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated, as amended (the “Act”), the Council has created the Authority for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing, operating and leasing of the Stadium; and

WHEREAS, as a condition to the effectiveness of this Lease, StadCo and the Authority will execute and deliver that certain Project Development Agreement, dated as of the date hereof

(as it may be amended, amended and restated or otherwise modified, the “Development Agreement”), pursuant to which StadCo will agree (i) on behalf of the Authority, to administer and manage the design, development and construction of the Stadium and certain other improvements and (ii) to make a capital contribution toward, and pay cost overruns with respect to, the construction of the Stadium as described in the Development Agreement; and

WHEREAS, as a further condition to the effectiveness of this Lease, TeamCo will execute and deliver to the Authority that certain Guaranty Agreement, dated as of the date hereof (the “Team Guaranty”), pursuant to which TeamCo will guarantee all of StadCo’s obligations under the Project Documents, including without limitation payment of Lease Payments to the Authority for the entire Initial Term and any Extension Term (both as defined below), the funding of Capital Expenses and Operating Expenses as described herein, StadCo’s capital contribution to the Stadium construction as described in the Development Agreement, and cost overruns for the Stadium construction as described in the Development Agreement; and

WHEREAS, the Authority, by an initial resolution of its Board of Directors adopted [_____, 2023] and a bond authorizing resolution to be adopted by the Board of Directors (together, the “Authority Resolution”), will authorize the issuance of up to \$[____,____,____] of its revenue bonds (the “Initial Bonds”) for the purposes of paying or funding (i) costs to acquire, construct, design, develop, improve and equip the Stadium and related facilities on the Premises (as defined below) including, without limitation, architectural, engineering, legal and consulting costs incident thereto, (ii) capitalized interest and debt service reserves (if applicable), and (iii) costs incident to the issuance and sale of the Initial Bonds; and

WHEREAS, pursuant to Tennessee Code Annotated Section 67-6-103(d) and 67-6-712, there shall be apportioned and distributed to the Metropolitan Government an amount equal to certain state and local tax revenue derived from sales within the Existing Stadium and the Stadium (such revenues, the “Stadium Sales Tax Revenues”), as well as from sales within an area of up to 130 acres contiguous to the Stadium, as designated by the Metropolitan Government (such revenues, the “Development Sales Tax Revenues”; and, together with the Stadium Sales Tax Revenues, the “Sales Tax Revenues”); and

WHEREAS, pursuant to Tennessee Code Annotated Section 7-3-202, the Metropolitan Government will continue to levy a ticket tax (the “Ticket Tax”) on events at the Existing Stadium and the Stadium in the amount of three dollars (\$3.00) per ticket (the revenues from such tax, the “Ticket Tax Revenues”); and

WHEREAS, pursuant to Tennessee Code Annotated Section 67-4-1415, the Metropolitan Government has levied an additional 1% hotel occupancy tax (the “Hotel Tax”) within the entirety of the boundaries of the Metropolitan Government (the revenues from the Hotel Tax, the “Hotel Tax Revenues”); and

WHEREAS, pursuant to Resolution No. R96-177 adopted by the Council on February 29, 1996, the Metropolitan Government requires an annual payment of \$4,000,000 from the Department of Water and Sewerage Services of the Metropolitan Government in lieu of ad valorem taxes (the “PILOT Payments”); and

WHEREAS, to fulfill the purposes of the statutes and ordinances providing for the collection of the Sales Tax Revenues, Ticket Tax Revenues and Hotel Tax Revenues, and to facilitate the financing, design, development, construction and operation of the Stadium and the issuance of the Bonds, the Metropolitan Government and the Authority have entered an Intergovernmental Project Agreement (New Stadium Project), dated _____, 2023 (as it may be amended, amended and restated or otherwise modified, the “Intergovernmental Project Agreement”), pursuant to which the Metropolitan Government has agreed to make certain revenues, including without limitation the Sales Tax Revenues, Ticket Tax Revenues, Hotel Tax Revenues, PILOT Payments available to the Authority; and

WHEREAS, StadCo desires to sublease the Land and lease the Stadium on the Commencement Date.

NOW, THEREFORE, for the mutual promises of the Parties hereto and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1

DEFINITIONS AND INTERPRETATIONS

Section 1.1 Definitions. For the purposes of this Lease the following terms have the following meanings:

“Act” shall mean Chapter 67, Title 7 of the Tennessee Code Annotated, as amended.

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

“Advertising Rights” shall mean any advertising or other economic exploitation of the Stadium and all events at the Stadium, including, without limitation, signage (in any format or medium, including, without limitation, physical, digital and virtual), messages and displays of every kind and nature, whether now existing or developed in the future, advertising displayed on items worn or carried by the personnel at all events at the Stadium, ticket advertising, sponsorship of events, all logo or other forms of advertising affixed to or included with cups, hats, t-shirts and other concession or promotional items associated with sponsorships of all events at the Stadium, sponsor advertising on concession or “give away” merchandise, “blimp” advertising, programs, pocket schedules, yearbooks, and all other print, display and digital advertising, social media advertising, advertising of food and beverage concessions within the Stadium, announcements made on the Stadium audio or video public address systems, the Playing-Field-related advertising, advertising in connection with the Broadcast Rights and designations (including, but not limited to, "pouring rights" or similar designations and rights of exclusivity and priority), except as it may relate to carve-outs to be agreed from time to time relating to temporary signage or specific event day advertising for Authority Events.

“Affiliate” shall mean, with respect to a specified Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by or is under common

Control with the Person specified. For purposes of this definition, the terms “Controls,” “Controlled by” or “under common Control” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

“Amendment” shall have the meaning set forth in Section 26.10.

“Annual Statement of Stadium Operations” shall have the meaning set forth in Section 10.1.

“Applicable Law” shall mean any applicable constitution, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, award, permit, license, authorization, or requirement of any court, board, agency, commission, office, division, subdivision, department, body, authority of the United States, the State of Tennessee, or Metropolitan Government.

“Assign” or “Assignment” shall have the meaning set forth in Article 25.

“Audit” shall have the meaning set forth in Section 10.22.

“Authority” shall mean The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a sports authority and public corporation established by the Council pursuant to the Act.

“Authority Administrative Costs” shall mean the costs of the Bond Trustee and the reasonable costs of any third-party professionals engaged by the Authority to monitor StadCo’s compliance with its obligations hereunder, not to exceed \$500,000.00 per year for the first Lease Year and increasing by three percent (3%) per year for each subsequent Lease Year.

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

“Authority Event of Default” shall have the meaning set forth in Section 18.1.

“Authority Event Revenues” shall mean all revenues (other than Novelty and Regular Revenues) directly attributable to an Authority Event that would not have been generated but for such Authority Event, net of any incremental costs incurred by StadCo in connection with such Authority Event (including all of StadCo’s costs as operator that are attributable to such Authority Event), determined under any reasonable methodology proposed by StadCo and approved by the Authority; provided that no part of the revenues payable to StadCo in a lump sum for its Advertising Rights, Broadcast Rights and other rights over a period of time or otherwise not payable based upon the specific number of people attending all events at the Stadium shall be Authority Event Revenues.

“Authority Events” shall have the meaning set forth in Section 11.1(b).

“Authority Indemnified Person(s)” shall mean the Authority and the Authority’s board of directors, officers, agents, staff and employees.

“Authority Receipts” shall mean the sum of all Hotel Tax Revenues, Sales Tax Revenues, Ticket Tax Revenues, Rent Revenues and PILOT Payments received by the Authority during a Lease Year.

“Authority Resolution” shall have the meaning set forth in the Recitals above.

“Authority Representative” shall have the meaning set forth in Section 1.1

“Authority Seat Right” shall have the meaning set forth in Section 18.2Section 18.2(a).

“Authority Self Help Right” shall have the meaning set forth in Section 18.2Section 18.2(a).

“Authority Transfer” shall have the meaning set forth in Section 25.1(d).

“Available Seats” shall have the meaning set forth in Section 18.2Section 18.2(a).

“Bond Prepayment and Liquidity Reserve Account” shall have the meaning set forth in 0.

“Bond Trustee” shall mean, collectively, the financial institution(s) serving in the capacity, from time to time, as trustee(s) under the terms of the Indentures.

“Bonds” shall mean the revenue bonds to be issued by the Authority in the initial aggregate principal amount of up to \$[___, ___, ___] for the purpose of financing a portion of the costs of construction of the Stadium in accordance with the Authority Resolution, together with any other obligations issued by the Authority in accordance with Article 24 hereof.

“Broadcast Rights” shall have the meaning set forth in Section 9.3.

“Business Day” shall mean any day that is neither a Saturday, a Sunday nor a day observed as a holiday by the Metropolitan Government, the State of Tennessee or the United States government.

“Business Hours” shall mean 8:00 a.m. Central time through 5:00 p.m. Central time on Business Days.

“CAMP” shall have the meaning set forth in Section 6.2.

“Capital Budget” shall mean the short-term reasonably detailed capital budget adopted by StadCo, subject to Section 6.4.

“Capital Expenses” shall mean all capital expenditures relating to the Stadium and the Premises as classified as such in accordance with GAAP.

“Capital Improvements” shall mean new items, features, components, and other elements of the Stadium and Improvements not included in the construction of the Stadium and the Improvements as the same are constructed in accordance with the Development Agreement, the expenses associated with the performance, construction or installation of which would qualify as Capital Expenses.

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

“Capital Repairs” shall mean repairs or replacements of any kind or nature to any item, feature, component or other element of the Premises included in the construction of the Premises, including all such items, features, components, and other elements (i) required by the Development Agreement and existing as of the date of Substantial Completion and any item, feature, component or other element that will be completed after the date of Substantial Completion in order that the terms and conditions of the Development Agreement are satisfied; or (ii) included as a component of any Capital Improvement made to the Stadium in accordance with the terms hereof, in either case, the expenses associated with the performance, construction or installation of which would qualify as Capital Expenses.

“Capital Repairs Reserve Fund” shall mean the reserve fund established by the Intergovernmental Project Agreement to be used exclusively for Capital Repairs and Capital Improvements.

“Capital Repairs Standard” shall mean the performance of Capital Repairs and Capital Improvements necessary to maintain the Stadium as a safe, clean, attractive, and first-class facility reasonably comparable to the Comparable NFL Facilities (with due consideration given to the remaining term of this Lease (and to the remaining term of the lease of any Comparable NFL Facility, to the extent applicable) and to any unique market conditions (such as climate, surrounding landscape, local laws and regulations and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams)) and in a manner that is consistent with requirements imposed by the NFL and Applicable Law.

“Casualty” shall have the meaning set forth in Section 20.1.

“Casualty Repair Work” shall have the meaning set forth in Section 20.1.

“Claimant” shall have the meaning set forth in Section 18.2(c).

“Commencement Date” shall mean the Substantial Completion Date, as defined in the Development Agreement.

“Commissioner” shall mean the Commissioner of the NFL.

“Comparable NFL Facilities” shall mean premier, first-class, multipurpose sports stadiums incorporating, at the time of initial construction or material renovation, technological innovations, environmental sustainability considerations, and other best practices in design, construction, and ultimate operations, in which NFL teams regularly play their games and that are of comparable size and age, adjusted to reflect any material renovations, as the Stadium. For the avoidance of doubt, the stadium currently known as Sofi Stadium in Inglewood, California shall not constitute a Comparable NFL Facility with respect to Capital Improvements required by the Capital Repairs Standard, but shall constitute a Comparable NFL Facility with respect to Capital Repairs required by the Capital Repairs Standard and with respect to the Operating Standard.

“Concessionaire” shall have the meaning set forth in Section 4.4.

“Concessionaire Agreement” shall have the meaning set forth in Section 4.4.

“Condemnation Action” shall mean a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.

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

“Condemnation Expenses” shall have the meaning set forth in Section 23.2.

“Condemnation Repair Work” shall have the meaning set forth in Section 23.2.

“Construction Funds Trust Agreement” shall mean the Construction Funds Trust Agreement by and among (i) the Authority, (ii) StadCo, (iii) the State of Tennessee, acting through its Department of Finance & Administration, (iv) [_____], in its capacity as construction monitor thereunder, and (v) [_____], a national banking association, not individually but solely as trustee thereunder to establish such accounts and to accept, hold, track, and disburse various contribution amounts, and other trust funds deposited with it and the earnings thereon in accordance with the terms of such agreement.

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

“Council” shall mean the Metropolitan Council of the Metropolitan Government.

“Damages” shall mean all damages, court costs, interest, and attorneys’ fees arising from a StadCo Event of Default.

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

“Development Sales Tax Revenues” shall have the meaning set forth in the Recitals above.

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

“Eligible Metro Project Fund Certificate” shall have the meaning set forth in Section 9.9.

“Eligible Project” shall mean the financing or funding of (i) any capital project at the Stadium or the Existing Stadium, and (ii) any onsite or offsite infrastructure necessary for the

operation of the Stadium. The term Eligible Project shall include, but shall not be limited to, (i) the construction of South Second Street Improvements (as defined in the Site Coordination Agreement) pursuant to Section 6.5 of the Site Coordination Agreement, (ii) any payment obligations of the Authority to an Affiliate of StadCo under the Existing Lease with respect to Capital Project Expenses (as defined in the Existing Lease), and (iii) any capital project required to be funded by or on behalf of the Metropolitan Government pursuant to Article 6 of the Site Coordination Agreement.

“Eligible Project Costs Certificate” shall have the meaning set forth in Section 9.9.

“Eligible Project Fund” shall mean the fund established by the Intergovernmental Project Agreement for the purposes set forth in Section 9.9 hereof.

“Eligible Project-Related Costs” shall have the meaning set forth in Section 9.9.

“Eligible StadCo Project Fund Certificate” shall have the meaning set forth in Section 9.9.

“Eligible StadCo Project Reserve Funds” shall have the meaning set forth in Section 9.9(b).

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

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

“Event of Default” shall have the meaning set forth in Section 18.1.

“Excess Authority Receipts Account” shall have the meaning set forth in 0.

“Exclusive Team Areas” shall mean the areas designated as Exclusive Team Areas on the Stadium Plans, as more particularly described on Exhibit C hereto, as the same may be modified from time to time in accordance with the terms of this Lease.

“Existing Lease” means that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland Stadium, L.P., as lessee, related to the Existing Stadium.

“Existing Lease Capital Work” shall have the meaning set forth in Section 9.9.

“Extension Period” shall have the meaning set forth in Section 2.3.

“Extension Term” shall mean any period during which StadCo extends the term of this Lease beyond the Initial Term in accordance with Section 2.3 hereof.

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

“Final Notice” shall have the meaning set forth in Section 18.4(a).

“Force Majeure” shall have the meaning set forth in Section 26.3.

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

“Funding Agreement” shall mean the Funding Agreement between the State of Tennessee and the Authority with respect to the Stadium.

“GAAP” shall mean such accounting principles as the Securities and Exchange Commission requires to be used for publicly traded companies in the United States of America.

“Governmental Authority” shall mean any federal, state, county, city, local or other governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), and any arbitrator to whom a dispute has been presented under Applicable Law or by agreement of the Parties with an interest in such dispute. Any action or inaction of the Authority as the holder of the landlord’s interest under this Lease shall not be considered actions of a Governmental Authority (either the Authority or the Metropolitan Government) and neither the Authority nor the Metropolitan Government waive any rights that it may have as a Governmental Authority.

“Governmental Authorizations” shall mean all approvals, consents, decisions, authorizations, certificates, confirmations, exemptions, applications, notifications, concessions, acknowledgments, agreements, licenses, permits, import permits, employee visas, environmental permits, decisions, rights-of-ways, and similar items from any Governmental Authority, including, without limitation, [_____].

“Ground Lease” means that certain Stadium Site Ground Lease Agreement, dated on or about the date hereof, between The Metropolitan Government of Nashville and Davidson County, as lessor, and The Sports Authority of the Metropolitan Government of Nashville and Davidson County, as lessee.

“HoldCo” shall mean [_____], a [_____].

“Home Territory” shall mean the “Home Territory” of the Team as defined under and pursuant to the Constitution of the NFL as of the date hereof.

“Hotel Tax Revenues” shall have the meaning set forth in the Recitals above.

“Indentures” means the Trust Indenture(s) between the Authority and the Bond Trustee, providing for the payment of the Bonds.

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

“Independent Auditor” shall have the meaning set forth in Section 10.2.

“Initial Bonds” shall have the meaning set forth in the Recitals above.

“Initial Term” shall mean the period beginning on the Commencement Date and ending on the initially stated final maturity date of the Bonds; provided, if such initially stated final maturity date occurs within an NFL Season (including regular season and post-season) or within thirty (30) days following the end of an NFL Season (including regular season and post-season), such date shall automatically be extended to the date that is thirty (30) days following the end of such NFL Season (including regular season and post-season).

“Insolvency Event” shall mean StadCo or TeamCo shall be dissolved or liquidated, or any judgment, order or decree for dissolution or liquidation shall be entered against StadCo or TeamCo; or StadCo or TeamCo shall voluntarily permanently suspend transaction of its regular business; or if StadCo or TeamCo shall make a general assignment for the benefit of creditors; or if StadCo or TeamCo shall be the object of a petition under the U.S. Bankruptcy Code which is not dismissed within 90 days; or if StadCo or TeamCo shall file a voluntary petition under the U.S. Bankruptcy Code or for a reorganization or to effect a reorganization plan with its creditors; or if StadCo or TeamCo shall file an answer to a creditor’s petition or other petition against it (admitting the material allegations thereof) for liquidation or adjustment of debts or for a reorganization; or if StadCo or TeamCo shall apply for or permit the appointment of a receiver, trustee, or custodian for any substantial portion of its properties or assets; or if any order shall be entered against StadCo or TeamCo by any court approving an involuntary petition seeking reorganization which is not dismissed within 90 days; or if a receiver, trustee, or custodian shall be appointed for StadCo or TeamCo or for any substantial portion of its property or assets and such appointment is not dismissed within 90 days; or if StadCo or TeamCo becomes unable to pay its monetary payment obligations as they mature.

“Institutional Lender” shall mean: (a) any of the following having a total net worth (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee’s acquisition of its Leasehold Mortgage by assignment from the previous Leasehold Mortgagee) of at least One Hundred Million and No/100 Dollars (\$100,000,000.00): a bank, trust company, insurance company, credit union, savings bank, pension, welfare or retirement fund or system, real estate investment trust (or an umbrella partnership or other entity of which a real estate investment trust is the majority owner), finance company, public or quasi-public agency, authority or other entity, federal or state agency regularly making or guaranteeing mortgage loans, investment bank, or a subsidiary of a Fortune 500 company; (b) a real estate mortgage investment conduit or securitization trust; (c) a trustee or issuer of collateralized mortgage obligations or similar investment entity (provided that such trustee, issuer, or other entity is publicly traded or is sponsored by an entity that otherwise constitutes an Institutional Lender); (d) any entity of any

kind actively engaged in commercial real estate financing having a total net worth (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee's acquisition of its Leasehold Mortgage by assignment from the previous Leasehold Mortgagee) of at least One Hundred Million and No/100 Dollars (\$100,000,000.00); (e) the NFL, NFL Ventures, L.P. or any of their respective Affiliates; or (f) a Person that is a wholly owned subsidiary of or is a combination of any one or more of the Institutional Lenders listed in subparagraphs (a) through (e) hereof, including any of the foregoing when acting as trustee for other lender(s) or investor(s), whether or not such other lender(s) or investor(s) are themselves Institutional Lenders. An Institutional Lender shall also include any financing entity which serves to further the financing structure in connection with a financing transaction that utilizes other Institutional Lenders for the purpose of financing, collateral assignment, guaranty, participation, and other functions which coordinate and cooperate with Institutional Lenders.

“Insurance Fund” shall mean the funds deposited with the Insurance Fund Custodian pursuant to Section 20.2(a)(ii), together with all interest and earnings thereon.

“Insurance Fund Custodian” shall mean any Institutional Lender reasonably acceptable to the Authority and StadCo, which shall hold the Insurance Fund on deposit.

“Insurance Proceeds” shall have the meaning set forth in Section 20.2.

“Interest Rate” shall have the meaning set forth in Article 5.

“Intergovernmental Project Agreement” shall have the meaning set forth in the Recitals above.

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

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

“Lease Payments” shall mean all payment obligations of StadCo under this Lease, including without limitation the obligation to pay Rent and Operating Expenses and to fund Capital Expenses.

“Lease Year” shall mean the period commencing on the Commencement Date and ending on the next occurring March 31 and each April 1 through March 31 thereafter until the end of the Term.

“Leasehold Mortgage” shall have the meaning set forth in Section 25.2.

“Leasehold Mortgagee” shall have the meaning set forth in Section 25.2.

“LEED” shall mean the Leadership in Energy and Environmental Design rating system devised by the United States Green Building Council.

“Loss” shall have the meaning set forth in Section 14.1.

“Maintenance and Repairs Fund” shall mean the reserve fund established by the Intergovernmental Project Agreement for the purposes set forth in Section 6.25(a).

“Maintenance and Repairs Work” shall mean Stadium maintenance and repairs that are not Capital Repairs and that are necessary to maintain the physical plant of the Stadium and the other Improvements in good working condition.

“Material Design Elements” shall have the meaning set forth in Section 20.2(c)(i).

“Metropolitan Clerk” shall mean the Metropolitan Clerk’s Office of the Metropolitan Government.

“Metropolitan Government” shall mean the Metropolitan Government of Nashville and Davidson County.

“Metropolitan Government Indemnified Person(s)” shall mean the Council and the Metropolitan Government’s officers, agents, staff and employees.

“Month-to-Month Tenancy Period” shall have the meaning set forth in Section 2.3.

“Naming Rights” shall have the meaning set forth in Section 9.2.

“New Tenant” shall have the meaning set forth in Section 25.2(k).

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

“NFL Games” shall mean any pre-season, regular season, play-off, championship or other professional football games involving an NFL team.

“NFL Stadium Events” shall mean NFL Games, community relations, promotional and corporate partner private events and other events or meetings related to the promotion or operation

of the Team, such as open houses, fan appreciation nights, fantasy camps, and other marketing events hosted at the Stadium.

“NFL Management Council” shall mean the association formed by the member clubs of the NFL to act as the representative of such member clubs in the conduct of collective bargaining and other player relations activities of mutual interest to such member clubs.

“NFL Rules and Regulations” shall mean the Constitution and Bylaws of the NFL, including, without limitation, all resolutions, rules and policies adopted and/or promulgated thereunder, and the Articles of Association and Bylaws of the NFL Management Council, including any amendments to either such document and any interpretations of either such document issued from time to time by the Commissioner which are within the Commissioner’s jurisdiction; all operative NFL or NFL Management Council resolutions that are within the NFL’s or the NFL Management Council’s respective jurisdictions; any existing or future agreements entered into by the NFL or the NFL Management Council, including, without limitation, any television agreements or any collective bargaining or other labor agreements (including without limitation, any NFL player salary guarantees and pension fund agreements), and any agreements made in settlement of any litigation against the NFL, the NFL Management Council, or the NFL member clubs (including litigation against such clubs, or agreements made by such clubs, jointly or collectively); and such other rules or policies as the NFL, the NFL Management Council, or the Commissioner may issue from time to time that are within the issuing party’s jurisdiction, including, without limitation, all financial and other reporting requirements of the NFL, and including the custom and practice thereunder.

“NFL Season” shall mean a period of time coextensive with the NFL season as established from time to time under the NFL Rules and Regulations (including post-season). NFL Seasons are sometimes herein referred to by the calendar years in which they begin (e.g., “2022 NFL Season”).

“Non-NFL Stadium Event” means any Stadium Event that is not an NFL Stadium Event.

“Non-Relocation Agreement” shall mean the Non-Relocation Agreement of even date herewith between the Authority and TeamCo.

“Non-Relocation Default” shall have the meaning set forth in Section 18.4(b).

“Notice” shall have the meaning set forth in Section 25.2.

“Novelty and Regular Revenues” shall mean the revenues generated with respect to any Authority Event from (a) the sale of novelties, gifts and similar items from the stock of such items on hand at the Stadium, rather than from the sale of such items that are related to the particular Authority Event and are brought to the Stadium or otherwise stored at the Stadium for sale during such Authority Event, and (b) restaurants and other facilities that are open for business on a regular basis and thus would have been open on the date of the Authority Event even if the Authority Event had not occurred.

“Operating Expenses” shall mean all operating expenses relating to the Stadium and the Premises as classified as such in accordance with GAAP.

“Operating Standard” shall mean the operation, maintenance, and repair of the Premises in a manner consistent with the standards of operations, maintenance, and operating and maintenance plans that a Reasonable and Prudent Operator would reasonably be expected to undertake and follow for the operation, maintenance, and repair of a Comparable NFL Facility (with due consideration given to the remaining term of this Lease (and to the remaining term of the lease of any Comparable NFL Facility, to the extent applicable) and to any unique market conditions (such as climate, surrounding landscape, local laws and regulations and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams)).

“Other Seat Licenses” shall have the meaning set forth in Section 11.1(d).

“Party” or “Parties” shall have the meaning set forth in the Preamble.

“Permitted Assignments” shall have the meaning set forth in Section 25.1(b).

“Permitted Encumbrances” shall have the meaning set forth in Section 12.3.

“Permitted Investments” shall mean those investments described in Tennessee Code Annotated Sections 5-8-301 or 6-56-106 as being permitted for idle funds of the Metropolitan Government, which such investments shall at all times be made in the manner prescribed by the Metropolitan Government’s investment policies.

“Person” shall mean any natural person, sole proprietorship, corporation, partnership, trust, limited liability company, limited liability association, unincorporated association, joint venture, joint-stock company or any other entity or organization.

“Personal Seat License Marketing and Sales Agreement” shall mean the Personal Seat License Marketing and Sales Agreement between the Authority and StadCo regarding the sale of PSLs to PSL Holders for the Stadium.

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

“PILOT Payments” shall have the meaning set forth in the Recitals above.

“Playing Field” shall mean the area within the Stadium designed primarily for the playing of football games, including the playing area, all sideline areas and all other surfaces immediately surrounding the playing area and extending to and including the wall in front of the seating areas.

“Possible Team Game Days” shall mean, from time to time, all days on which the NFL is permitted to schedule regular season and post-season games pursuant to NFL Rules and Regulations.

“Post-Foreclosure Tenant” shall have the meaning set forth in Section 25.2(k).

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

“Primary Authority Receipts Account” shall have the meaning set forth in 0.

“Pro Bowl” shall mean the annual invitation-only game and / or related events and competitions staged by the NFL and commonly known by such name and any successor contest for which the NFL designates the venue.

“Prohibited Uses” shall have the meaning set forth in Section 2.2.

“Project Contributions” shall have the meaning set forth in Section 20.3.

“Project Documents” shall mean, collectively, this Lease, the Funding Agreement, the Development Agreement, the Team Guaranty, the Personal Seat License Marketing and Sales Agreement, the Construction Funds Trust Agreement, the Stadium Disbursing Agreement, the Site Coordination Agreement and the Non-Relocation Agreement, in each case, as the same may be amended, restated, renewed or extended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Project Manager” shall have the meaning set forth in Section 6.2(b).

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

“PSL Agreement” shall mean the agreement pursuant to which a Person is entitled to a Personal Seat License in the form prescribed by the Personal Seat License Marketing and Sales Agreement.

“PSL Contribution Amount” shall have the meaning ascribed thereto in the Development Agreement.

“PSL Holders” shall mean the holders of PSLs.

“PSLs” and “Personal Seat Licenses” shall mean the licenses issued to Persons pursuant to a PSL Agreement for the right to purchase season tickets for Team Games in the Stadium in which the Team is the home team, and a preferential right to purchase tickets for certain Non-NFL Stadium Events.

“Qualified Concessionaire” shall mean a Concessionaire which (a) operates concessions at any other NFL venue or any Major League Baseball, National Hockey League, National Basketball Association or Major League Soccer venue or (b) is StadCo or an Affiliate of StadCo or TeamCo so long as StadCo or TeamCo (or such Affiliate), as applicable, has retained or employed

professionals with an appropriate level of experience and expertise in the management and operation of concession facilities at professional sports venues, including retention of a concessions manager who has served as a concessions manager or assistant concessions manager overseeing concession operations at any other NFL venue or any Major League Baseball, National Hockey League, National Basketball Association or Major League Soccer venue and an adequate staff of similar size to that employed at comparable venues, or (c) is approved by the Authority.

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

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

“Related Parties” shall mean with respect to any Person, such Person’s partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, consultants, counsel, contractors, subcontractors (of any tier), licensees, invitees, subtenants, lenders, successors, assigns, legal representatives, elected and appointed officials, volunteers, and Affiliates, and for each of the foregoing their respective partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, counsel, consultants, contractors, subcontractors, licensees, invitees, and subtenants. For the avoidance of doubt, Related Parties of the Authority shall not include StadCo and its Related Parties and vice versa.

“Rent” shall have the meaning set forth in Section 3.1.

“Rent Revenues” shall mean all amounts actually received by the Authority from the payment of Rent by StadCo.

“Required Capital Repairs Reserve Deposit” shall mean, as of the thirtieth (30th) day of each Lease Year, (x) an amount equal to the Capital Budget for such Lease Year (less any unrestricted amount deposited in a prior Lease Year and remaining on deposit in the Capital Repairs Reserve Fund as of such date), plus (y) the sum of any unsatisfied shortfalls with respect to Required Capital Repairs Reserve Deposits of prior Lease Years.

“Sales Tax Revenues” shall have the meaning set forth in the Recitals above.

“Site Coordination Agreement” shall mean the Site Coordination Agreement of even date herewith among the Authority, StadCo and the Metropolitan Government.

“StadCo Capital Matters Certificate” shall have the meaning set forth in Section 6.5.

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

“StadCo Event of Default” shall have the meaning set forth in Article 18.

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

“StadCo Representative” shall have the meaning set forth in Section 1.12(e).

“StadCo Stadium Property” shall have the meaning set forth in Section 6.8.

“StadCo Stadium Property Schedule” shall have the meaning set forth in **Error! Reference source not found.**

“StadCo’s Beneficial Rights” shall have the meaning set forth in **Error! Reference source not found.**

“StadCo’s Self Help Right” shall have the meaning set forth in Section 18.3(b).

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

“Stadium Events” shall mean Team Games and any and all other events or activities of any kind to the extent such are not Prohibited Uses and are not Authority Events.

“Stadium Funds Custodian” shall mean the Metropolitan Government Department of Finance acting in such capacity on behalf of the Authority.

“Stadium Management Agreement” shall have the meaning set forth in Section 4.3.

“Stadium Manager” shall mean either StadCo or a management company hired by StadCo to manage the Stadium operations, as any such management company may be replaced from time to time in StadCo’s sole discretion.

“Stadium Plans” shall mean the initial plans and specifications for the Stadium attached hereto as Exhibit C.

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

“Stadium Records” shall have the meaning set forth in Section 10.2.

“Stadium Revenue Fund” shall mean the fund established by the Intergovernmental Project Agreement for the purposes of collecting and applying Authority Receipts in the manner described in Section 9.7 hereof.

“Stadium Sales Tax Revenues” shall have the meaning set forth in the Recitals above.

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

“Substantially All of the Improvements” shall have the meaning set forth in Section 23.1.

“Suites” shall mean the private, enclosed suites constructed within the Stadium from time to time.

“Super Bowl” shall mean the annual championship game of the NFL and any successor contest for which the NFL designates the venue.

“Targeted Taxes” shall mean any tax, imposition, assessment, levy, usage fee, excise or similar charge, however measured, regardless of the manner of imposition or beneficiary, that is imposed by the State of Tennessee, the Metropolitan Government, the Authority or any other Governmental Authority controlled by some, all or any of them, that is not in effect on the Effective Date and that, either by its terms or the effect of its application, is not of general application but rather is directed (including any such tax that does not reference Nashville, Davidson County or the Team but nevertheless applies only to one or more of the categories of persons or activities identified in the following clauses (i) through (iv)) at (i) StadCo, (ii) TeamCo, the Team or any of the Team’s spectators, members or participants with respect to activities at or related to the Premises, (iii) any other NFL team or such NFL team’s spectators, members or participants with respect to activities at or related to the Premises or (iv) the activities at the Premises or the revenues derived therefrom. With respect to the interpretation and application of clauses (i), (ii), (iii) and (iv) of the immediately preceding sentence, the term Targeted Tax shall not include any commerce, sales, use, excise, margin, ad valorem, entertainment, franchise or other taxes that exist on the Effective Date or that may be imposed at any point during the Term if that is a tax of general application and is not directed as outlined above.

“Taxes” shall mean real property (including with respect to a possessory interest in real property) taxes and assessments, ordinary and extraordinary, general and specific.

“Team” shall mean the National Football League franchise currently known as the Tennessee Titans.

“Team Games” shall mean each pre-season, regular season and play-off NFL game of the Team in which the Team is designated by the NFL as the “home” team, excluding (i) to the extent required or approved by the NFL, any NFL game played at a stadium outside of the Home Territory pursuant to NFL Rules and Regulations (but not more than one per NFL Season on a non-cumulative basis), or (ii) any Super Bowl or other neutral site game, even if held at the Stadium.

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

“Team Sublease” shall mean that certain Stadium Sublease Agreement to be entered into by StadCo and TeamCo in connection with TeamCo’s use and occupancy of the Premises. The Team Sublease shall comply with all provisions of this Lease.

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

“Term” shall mean the period beginning with the Commencement Date and continuing until the end of the Initial Term and any Extension Term.

“Ticket Tax” shall have the meaning set forth in the Recitals above.

“Ticket Tax Revenues” shall have the meaning set forth in the Recitals above.

“TSU” shall mean Tennessee State University.

“TSU Lease” shall have the meaning set forth in Section 11.3.

“Untenantability Period” shall mean any period following (a) damage to or destruction of the Stadium or the Improvements by Casualty as described in Article 20 or another Force Majeure event or the occurrence of a Condemnation Action, in each case pursuant to which a Team Game cannot reasonably be held or reasonably be foreseen to be held at the Stadium in accordance with NFL standards for exhibition of all NFL professional football games, as such standards may be determined by the NFL from time to time, or (b) a temporary taking under Section 23.3.

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

Section 1.2 Interpretations.

(a) Generally Accepted Accounting Principles. All accounting and financial terms used herein, unless specifically provided to the contrary, shall be interpreted and applied in accordance with GAAP, consistently applied.

(b) Consents and Approvals. Unless otherwise expressly specified in a provision herein, wherever the provisions of this Lease require or provide for or permit an approval or consent by either Party, such approval or consent must be in writing (unless waived in writing by the other Party) and will not be unreasonably withheld, conditioned or delayed.

(c) Incorporation of Documents. This Lease is comprised of the following documents:

(i) This Lease, including Exhibits A, B, C, D, E, F, G, H and I hereto, the original of which shall be filed with the Metropolitan Clerk; and

(ii) Any duly authorized amendment signed by the Parties and filed with the Metropolitan Clerk.

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

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

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

ARTICLE 2

LEASE OF PREMISES/TERM

Section 2.1 Premises. The Authority hereby leases to StadCo, and StadCo hereby leases from the Authority for the entire Term (as further described in the “Acknowledgment of Commencement Date” to be executed and delivered by the Parties, in the form attached hereto as Exhibit I, upon the establishment of the Commencement Date), at the times specified in Article 11 hereof and for the purpose of operating the Stadium, subject only to the Permitted Encumbrances and to any rights reserved to the Authority as and to the extent described herein:

(a) the land described in Exhibit D located in the City of Nashville, Tennessee and all easements, hereditaments, appurtenances, covenants, privileges, access, air, water, riparian, development, and utility and solar rights, whether or not of record, belonging to or inuring to the

benefit of the Authority and pertaining to such land, if any, together with any adjacent strips or gores (collectively, the “Land”);

(b) the Stadium, which is located on the Land and is to be used primarily for hosting Team Games, including, without limitation, all of the Suites in the Stadium, the licensees of which Suites shall have and enjoy the right to use and occupy their respective Suites by, through and under the rights hereby conveyed to StadCo;

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

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

Not included in the Premises, but subject to usage rights provided to StadCo pursuant to the Site Coordination Agreement, StadCo will have rights to use certain parking, plaza and similar facilities associated with the Premises and/or to be used in the operation of the Stadium for Stadium Events.

Section 2.2 Use. The Parties acknowledge and agree that the Premises are to be a venue for Team Games, other Stadium Events and a broad range of other sporting, entertainment and civic events; *however*, the Parties agree that the Team is the primary user of the Stadium. It is expressly agreed that StadCo shall be permitted to use the Premises for staging Team Games and any and all other events or activities of any kind to the extent such are not prohibited by this Lease and Applicable Law. Accordingly, StadCo shall have the exclusive right (subject to the rights of the Authority and the Metropolitan Government described in Article 11) to possess, use and operate the Premises for any purpose not prohibited by this Lease and Applicable Law, to retain all revenues therefrom while this Lease is in effect and to hold any Stadium Event, which shall include any activities or events of any nature not prohibited by Applicable Law, including professional, collegiate or other amateur sporting events, concerts, other musical performances, theatrical presentations, religious gatherings, corporate events, business conferences, convention meetings, banquets and other functions, community festivals, cultural, athletic, educational, commercial and entertainment events, and any other event or activity, whether similar or dissimilar to the foregoing, parking and other uses that may be ancillary or related to the operation and use of the Premises so long as such events are not prohibited by this Lease and Applicable Law and do not constitute a default under this Lease. Except for the Super Bowl and the Pro Bowl (or other NFL-designated events), TeamCo shall have the exclusive right to exhibit and to arrange for the exhibition of professional football games at the Stadium while this Lease is in effect. Subject to the terms of this Lease, StadCo may submit, process and pursue application(s) and related materials for Governmental Authorizations from applicable Governmental Authorities for any such activities, events or uses at any time and, to the extent reasonably requested by StadCo, the Authority shall, at no third-party out-of-pocket cost to the Authority, cooperate with and assist StadCo in StadCo’s efforts to obtain such Governmental Authorizations, which may include

joining in such applications or other materials. Notwithstanding anything to the contrary set out in this Lease, StadCo hereby agrees not to use or permit the use of the Premises for any of the uses described on Exhibit E attached hereto without the prior approval of the Authority (collectively, the “Prohibited Uses”).

Section 2.3 Extension Option. The Authority and StadCo may extend the Term for three (3) periods of five (5) years each (each an “Extension Period”) upon the mutual agreement of the parties and approval of an ordinance passed by the Council. In the event StadCo shall remain in possession of the Premises beyond the Term, StadCo shall be a tenant on a month-to-month basis (such period following expiration of the Term during which such month-to-month tenancy exists is referred to herein as the “Month-to-Month Tenancy Period”). Tenant shall pay monthly rent during such Month-to-Month Tenancy Period in such amount as may be commercially reasonable, but no less than one hundred fifty percent (150%) of one-twelfth (1/12) of the amount of Rent actually paid during the last Lease Year of the Initial Term, subject to and bound by all other terms and conditions of this Lease; provided, during any such Month-to-Month Tenancy Period, StadCo or the Authority may terminate this Lease upon at least thirty (30) days’ prior written notice to the other Party.

ARTICLE 3

RENT

Section 3.1 Rent. During the period beginning on the Commencement Date and ending on the last day of the Initial Term, StadCo shall pay to the Authority, on the fifteenth (15th) day after the last day of each calendar quarter and fifteen (15) days after the last day of the Initial Term, rent in an amount equal to \$3.00 (Three Dollars) for each ticket sold during the calendar quarter then ending (or during such shorter period either (i) beginning on the Commencement Date or (ii) ending on the last day of the Initial Term) for admission to Non-NFL Stadium Events (the “Rent”). The parties shall develop mutually acceptable guidelines for calculating the number of tickets sold for purposes of this Section 3.1, provided that the following will generally not be treated as tickets sold: (i) non-ticketed or complimentary admissions credentials, and (ii) tickets for which no monetary consideration is received.

Section 3.2 Payment. All Rent payable hereunder shall be promptly paid by StadCo to the Authority without demand, deduction, counterclaim, credit or set-off, at the Authority address provided for in this Lease or as otherwise specified by the Authority in writing in accordance with Article 21 below.

Section 3.3 Disposition of Rent. The Authority shall cause each installment of Rent actually paid to the Authority to be applied in accordance with Section 9.7.

Section 3.4 Net Lease.

(a) Operating Expenses. This Lease is and shall be deemed and construed to be a net lease. All costs of operating, equipping, furnishing, and maintaining the Premises (including without limitation any business tangible personalty tax for personal property in the Stadium) shall

be the sole responsibility of StadCo, and the Authority shall have no responsibility for the Premises except as specifically described herein.

(b) Taxes and Targeted Taxes.

(i) Neither Party expects Taxes to be levied against the Premises, or against the respective interests of the Authority, StadCo and TeamCo therein, during the Term, and the Parties acknowledge that the consideration payable, directly or indirectly, by StadCo to the Authority for StadCo's use and occupancy of the Premises includes (A) Rent, (B) StadCo's obligation to pay Project Costs (as defined in the Development Agreement), including, without limitation, costs of constructing the Improvements (subject to Section 6.8 with respect to amounts attributable to StadCo Stadium Property), (C) StadCo's obligation to pay Capital Expenses hereunder, (D) the release by StadCo (and/or its Affiliates) of their rights under the Existing Lease, including, without limitation, StadCo's (and/or its Affiliates') obligations under Section 3.3(m) of the Development Agreement, (E) StadCo's obligations under Section 3.3(k) of the Development Agreement, (F) StadCo's obligations under Section 7.9(c) of the Development Agreement, and (G) all other direct and indirect benefits provided by StadCo to the Authority or the Metropolitan Government as a result thereof, and the Parties believe that such consideration is at least equal to the fair market rent for the Premises (it being understood that the Authority's expressions of expectation and belief in this paragraph (i) shall in no event constitute a representation or covenant of the Authority for purposes of this Lease). If any Tax is levied against the Premises, or against the respective interests of the Authority, StadCo and/or TeamCo therein, during the Term, the Authority shall cooperate with StadCo in good faith to object to, oppose and/or appeal same at no third-party out-of-pocket cost to the Authority.

(ii) During any part of the Term that the Authority or any other entity which has a statutory exemption from Taxes is the holder of the landlord's interest under this Lease, the Authority or such other entity shall avail itself of its statutory exemption from Taxes.

(iii) If notwithstanding the Authority's or such other entity's statutory exemption from Taxes during the Term, Taxes are nevertheless levied against the Premises or against the interests of the Authority, StadCo or TeamCo therein, or if any Targeted Tax is imposed, levied or otherwise charged, the Authority or such other entity shall cooperate with StadCo in good faith to object to, oppose and/or appeal same at no third-party out-of-pocket cost to the Authority. If the Authority actually receives such Taxes or Targeted Taxes paid by StadCo, TeamCo or any other Person contemplated as a payor of a Targeted Tax in the definition of such term, then StadCo may elect any one or more of the following (or any contribution thereof) with respect to all or any portion of the amount of any such Taxes or Targeted Taxes so paid and actually received by the Authority: (i) to direct the Authority to make a contribution to the Maintenance and Repairs Fund in such amount, as long as such Tax or Targeted Tax revenues are permitted by applicable law to be applied in a manner consistent with the purposes of the Maintenance and Repairs Fund, and/or (ii) to direct the Authority to make a contribution to the Capital Repairs Reserve Fund in such amount, as long as such Tax or Targeted Tax revenues are permitted by applicable law to be applied in a manner consistent with the purposes of the Capital Repairs Reserve Fund.

ARTICLE 4

OPERATING EXPENSES, MAINTENANCE AND OPERATIONS

Section 4.1 Operating Expenses. StadCo agrees to pay and shall be solely responsible for all Operating Expenses in connection with the management, operation, repair, replacement and maintenance of the Stadium, the other Improvements and the FF&E. The term “Operating Expenses” shall include, but not be limited to, the following costs: (i) wages, salaries, fringe benefits and payroll burden for all StadCo’s or its Affiliates’ employees utilized in the management of the Stadium and the Premises; (ii) interior and exterior window cleaning, (iii) interior and exterior painting, (iv) façade inspections and maintenance, (v) maintenance, repair, replacement, monitoring and operation of the fire/life safety and sprinkler system, (vi) expenses associated with snow, trash and ice removal, (vii) security system expenses and security personnel expenses, (viii) lighting facilities, (ix) costs for landscaping (including lawn cutting, flowers, new or replacement plants), (x) any signage expenses, (xi) property management fees, (xii) all supplies and materials used in the operation, maintenance, repair, replacement, and security of the Stadium; (xiii) insurance expenses as set forth in Article 13 of this Lease; (xiv) the cost of maintenance equipment used in the operation and maintenance of the Stadium if not a Capital Expense, (xv) maintenance, repair, replacement, inspection and monitoring and operation of all mechanical, electrical and plumbing systems if not a Capital Expense, (xvi) utilities, including electric, gas, heat, cable, telephone, internet, WIFI, DAS service and fiber connections, water (including without limitation chilled water), sewer and drainage charges (other than those in control of, or customarily maintained and repaired by, a department or agency of the Metropolitan Government), (xvii) expenses associated with the driveways and parking areas, (xviii) repairs, replacements, refurbishments and general maintenance of the Stadium (including repair, replacement, and refurbishment of the Playing Field portion of the Stadium) if not a Capital Expense, and (xix) service or maintenance contracts with independent contractors for the operation, maintenance, repair, replacement, or security of the Premises. Notwithstanding the foregoing, Operating Expenses shall not include (i) wages, salaries and other compensation paid to any employee or agent of the Authority or the Metropolitan Government, (ii) expenses for services incurred by StadCo in connection with any Authority Events, for which the Authority shall reimburse StadCo in accordance with Article 7, (iii) services for Authority Events that the Authority is obligated to provide pursuant to Article 11, or (iv) expenses for which the Authority is obligated to reimburse StadCo pursuant to Article 11. Notwithstanding anything to the contrary contained in this Section 4.1 or elsewhere in this Lease, the Authority agrees to reimburse StadCo for all reasonable costs and expenses incurred by StadCo for any maintenance and repair work to the extent resulting from the gross negligence or willful misconduct or sole negligence of the Authority or any Related Party of the Authority. The Authority shall not have any such obligation to reimburse StadCo with respect to any maintenance and repair work necessitated by ordinary wear and tear.

Section 4.2 StadCo’s Maintenance Obligations. StadCo’s obligation to maintain the Stadium, the other Improvements and the FF&E, as set forth in Section 8.1(b), includes all work (including all labor, supplies, materials and equipment) reasonably necessary for the cleaning and routine upkeep of any property, structures, surfaces, facilities, fixtures (including but not limited to media plug-ins and cable and all wiring attendant thereto), equipment or furnishings, scoreboards, or any other component of the Stadium and the Premises in order to preserve such

items in their condition as of the Commencement Date, ordinary wear and tear excepted, and in accordance with the Operating Standard and the Capital Repairs Standard. StadCo's maintenance obligations set forth in this Section 4.2 and in Section 8.1(b) do not apply to any damage or destruction by casualty, to the extent the Lease automatically terminates or is timely terminated in accordance with Article 20. Further, StadCo's maintenance obligations do not apply to any damage caused by a Taking, to the extent the Lease automatically terminates or is timely terminated in accordance with Article 23.

Section 4.3 Retention of Stadium Manager. Beginning on the Commencement Date and continuing thereafter during the remainder of the Term, if StadCo does not itself act in such capacity, StadCo shall engage, and at all times retain, a Stadium Manager to operate and manage the Premises pursuant to a stadium management agreement (a "Stadium Management Agreement"); and any Stadium Manager must, at the time of execution and delivery of the Stadium Management Agreement, and at all times during the term of the Stadium Management Agreement, meet the requirements of a Qualified Stadium Manager. In all instances, each Stadium Management Agreement shall require the Stadium Manager to comply with the terms of this Lease as to the use and operation of the Premises.

Section 4.4 Retention of Concessionaire(s). On or before the Commencement Date, if StadCo does not itself act in such capacity, StadCo shall engage, and at all times during the Term retain, a concessionaire (the "Concessionaire") to operate the concession operations at the Stadium for the sale of food, beverages, merchandise, programs and other goods and wares of any kind at the Stadium pursuant to a concessionaire agreement (a "Concessionaire Agreement"); and any Concessionaire must, at the time of execution and delivery of the Concessionaire Agreement, and at all times during the term of the Concessionaire Agreement, meet the requirements of a Qualified Concessionaire. In all instances, each Concessionaire Agreement shall require the Concessionaire to comply with the terms of this Lease as to the use and operation of the Premises. In addition, StadCo shall use commercially reasonable efforts to cause the Concessionaire to use local vendors, goods and labor, subject to competitive pricing and other financial considerations, quality of service and quality of product.

ARTICLE 5

DELINQUENT PAYMENTS: HANDLING CHARGES

All payments required of StadCo hereunder that are not paid within five (5) Business Days after the date such payment is due, shall bear interest from the date due until paid at four percent (4%) over the prime rate described in the Wall Street Journal for the last Business Day of the calendar month immediately preceding the late payment (the "Interest Rate"); provided, StadCo shall be entitled to a grace period of up to five (5) days after receipt of written notice from the Authority with respect to the first late payment in any calendar year. In no event, however, shall the charges permitted under this Article 5 or elsewhere in this Lease, to the extent they are considered to be interest under law, exceed the maximum lawful rate of interest.

ARTICLE 6

STADIUM CONSTRUCTION AND CAPITAL ASSET MANAGEMENT

Section 6.1 Construction of Stadium Project Improvements. StadCo shall manage and administer the construction of the Stadium and other Stadium Project Improvements on behalf of the Authority in accordance with the Development Agreement.

Section 6.2 CAMP. StadCo shall prepare a Capital Asset Management Plan (the “CAMP”) for the Premises and deliver an electronic copy of the CAMP to the Authority for its review by March 31st of the third (3rd) Lease Year and by March 31 at the end of every third Lease Year thereafter. StadCo shall be responsible for the costs of preparation of the CAMP (including without limitation the costs of engaging the Project Manager (defined below)), which may be paid from the Capital Repairs Fund to the extent of available funds.

(a) CAMP Requirements. The CAMP shall include the following:

(i) A general summary of the condition of the Improvements and FF&E, as well as a description of the strategies necessary to be implemented in order to preserve the Improvements and FF&E for use in accordance with this Lease, including:

(A) a summary of routine and preventive maintenance requirements;

(B) a general summary of the Capital Repairs and Maintenance and Repairs Work reasonably expected to be required for the Premises during the next 10 years and at 10-year increments thereafter for the remainder of the Term;

(C) A condition assessment report, which provides any changes in conditions of the Stadium that were noted by the Project Manager (as defined below) during its most recent onsite inspections.

(ii) A general summary of reasonably knowable capital improvements (i.e., capital improvements with respect to which information is available from public sources) made to Comparable NFL Facilities since the later of the completion of the Stadium and the most recent delivery of a CAMP;

(iii) A general summary of the Capital Improvements reasonably expected to be required for the Stadium during the next 10 years, in order for StadCo to remain in compliance with the Capital Repairs Standard;

(iv) An identification of all work necessary for StadCo to maintain the Stadium, the other Improvements and the FF&E in accordance with the terms of Section 8.1(c) hereof, identifying such work as Capital Repairs, Capital Improvements, Maintenance and Repairs Work or Operating Expenses.

(v) An independent inspection and report by the Project Manager.

(b) Project Manager. For each year in which StadCo is obligated to deliver to the Authority a CAMP, StadCo, subject to the Authority's approval, shall hire (i) an independent consulting firm of qualified engineers licensed in the State of Tennessee and (ii) a nationally-recognized, independent facility condition consulting firm (together, the "Project Manager") to assist StadCo with the production of the CAMP. The Project Manager shall develop an annual inspection schedule for the Stadium's structural, electrical, architectural and mechanical elements. StadCo and/or the Authority shall provide the Project Manager with access to the Stadium's general plan and drawings for review prior to the onsite inspections.

(c) CAMP Work. StadCo shall undertake all of the Capital Repairs, Maintenance and Repairs Work and Capital Improvements that are detailed in the CAMP report according to the CAMP report's schedule of repair and replacements for the Stadium, unless changed circumstances warrant another timeline or the elimination or addition of a previously identified or omitted item, in which case, StadCo will alert the Authority to the change. For the avoidance of doubt, "changed circumstances" shall not include the limitation or lack of funding necessary to perform the repair and replacements for the Stadium. StadCo shall be responsible for selecting a contractor to perform the necessary work for which StadCo is responsible and StadCo shall supervise such work. StadCo shall cause all Capital Repairs included in the CAMP to be included in the ensuing Capital Budgets until completed.

Section 6.3 Capital Improvements. StadCo shall, at least fifteen (15) Business Days before StadCo undertakes work constituting a Capital Improvement, provide written notice to the Authority of StadCo's intent to undertake such work. Such notice shall: (i) identify the specific items of Capital Improvements proposed to be made, (ii) describe whether any structural Capital Improvement is consistent with, or a deviation from, the Stadium Plans, and (iii) describe whether any non-structural Capital Improvements will increase Operating Expenses. If (a) such Capital Improvements are structural Capital Improvements that materially deviate from the Stadium Plans, or such Capital Improvements are non-structural Capital Improvements that will increase Operating Expenses, and (b) in either case such Capital Improvements are not included in the CAMP, then StadCo may not undertake work on such Capital Improvements without the prior written consent of the Authority. If StadCo desires to undertake Capital Improvements that are not included in the CAMP, then, in addition to the notice required by the first sentence of this Section 6.3, StadCo shall provide to the Authority reasonable evidence (x) of the source of funds therefor and (y) that work included in the CAMP (including, without limitation, Capital Repairs) will be fully funded.

Section 6.4 Capital Budget for Capital Matters. StadCo will provide to the Authority for review, at least sixty (60) days prior to the commencement of each Lease Year, a Capital Budget for the Premises for such Lease Year. The Capital Budget will separately identify (i) the Capital Repairs and Capital Improvements which are included in the CAMP, and (ii) the Capital Improvements which are not included in the CAMP and which have been approved by the Authority, if required by Section 6.3, proposed to be made in such Lease Year, and for each such category: (i) identify the specific items of work proposed to be made, (ii) provide cost estimates for each item of work proposed, (iii) specify a timetable for completion of each item of proposed work, and (iv) identify the specific source of funds to be used to pay the costs and expenses associated with such work, including whether StadCo's funds or funds from the Capital Repairs Reserve Fund (which shall only be used for Capital Repairs and Capital Improvements) or from

the Maintenance and Repairs Fund are intended to be used. The Authority will consider such Capital Budget at the next regularly scheduled meeting of the Authority, if practical to do so, but in any case the Authority shall, within forty-five (45) days after its receipt of the Capital Budget, notify StadCo in writing if the Authority objects to any components of the Capital Budget and the specific reasons for such objection, which must be reasonable under the circumstances. In case of an objection, the Authority and StadCo will work together in good faith to finalize the Capital Budget within thirty (30) days following receipt by StadCo of such objection. StadCo will not commence work on any Capital Improvement (i) not included in the CAMP, (ii) to which the Authority has objected in accordance with this Section 6.4 and (iii) which is either a structural Capital Improvements that materially deviates from the Stadium Plans or a non-structural Capital Improvement that will increase Operating Expenses, until either the objection is resolved to the reasonable satisfaction of both the Authority and StadCo or StadCo has complied with the applicable requirements of Section 6.3. Once the Capital Budget has been so presented without objection or all reasonable objections have been resolved as described above, StadCo will be required to complete all work contemplated by such Capital Budget on a basis substantially consistent with the timetable set forth in the proposed Capital Budget, except to the extent affected by Force Majeure or as otherwise approved by the Authority.

Section 6.5 Capital Repairs Reserve Fund; Maintenance and Repairs Fund.

(a) Creation of Capital Repairs Reserve Fund and Maintenance and Repairs Fund. Pursuant to the Intergovernmental Project Agreement, the Metropolitan Government has established (i) the Capital Repairs Reserve Fund solely for the purpose of providing a source of funding for Capital Repairs and Capital Improvements, and (ii) the Maintenance and Repairs Fund solely for the purpose of providing a source of funding for Capital Repairs, Maintenance and Repairs Work, and Capital Improvements. Amounts remaining in the Capital Repairs Reserve Fund and the Maintenance and Repairs Fund on the expiration date of the Term shall remain the property of the Authority, and StadCo shall not have any right or claim thereto.

(b) Stadium Funds Custodian. The Stadium Funds Custodian shall maintain the Capital Repairs Reserve Fund and the Maintenance and Repairs Fund on behalf of the Authority and StadCo. The amounts available in the Capital Repairs Reserve Fund and in the Maintenance and Repairs Fund from time to time shall be invested by the Stadium Funds Custodian in Permitted Investments. Neither the Capital Repairs Reserve Fund nor the Maintenance and Repairs Fund shall be pledged for any purpose and may be used only for the purposes provided in this Lease.

(c) Capital Repairs Reserve Fund Top-Off. To the extent the Required Capital Repairs Reserve Deposit for any particular Lease Year exceeds the amount remitted for deposit to the Capital Repairs Reserve Fund in accordance with Section 9.7 in such Lease Year (the amount of such excess, the "Capital Repairs Reserve Deficiency"), StadCo shall, no later than the thirtieth (30th) day of such Lease Year (i) remit to the Stadium Funds Custodian for deposit in the Capital Repairs Reserve Fund an amount equal to some or all of the Capital Repairs Reserve Deficiency, or (ii) deliver to the Authority reasonable evidence that StadCo already has paid, or has made financial arrangements, consistent with the terms of this Lease, sufficient to pay, costs and expenses set forth in the Capital Budget for such year in an aggregate amount at least equal to any Capital Repairs Reserve Deficiency remaining after giving effect to the foregoing clause (i).

(d) StadCo Application of Capital Repairs Reserve Fund. Subject to all of the provisions and limitations set forth in this Section 6.5, from time to time during the Term, StadCo may obtain funds available in the Capital Repairs Reserve Fund, but only for the purpose of paying a third party, or reimbursing itself, for costs and expenses incurred in connection with Capital Repairs authorized by Section 6.7 of this Lease, Capital Repairs included in the Capital Budget, Capital Improvements that do not require the Authority's approval pursuant to Section 6.3 that have been included in the Capital Budget or, to the extent the Authority has a right to object to a Capital Improvement pursuant to Section 6.4, Capital Improvements which have been included in the finalized Capital Budget in accordance with Section 6.4. To obtain funds for the purpose of so paying or reimbursing StadCo for costs and expenses incurred in connection with such Capital Matters, a StadCo Representative must execute and deliver to the Authority and the Stadium Funds Custodian a certificate (the "StadCo Capital Matters Certificate") requesting that the Authority withdraw an amount from the Capital Repairs Reserve Fund to reimburse StadCo for costs and expenses incurred by StadCo, or to enable StadCo to pay a third-party for costs and expenses incurred by StadCo, in connection with such Capital Matters as described in the StadCo Capital Matters Certificate. Each StadCo Capital Matters Certificate shall include (i) a statement that the particular costs incurred in connection with Capital Matters covered by the StadCo Capital Matters Certificate (A) are for Capital Matters that have been completed in compliance with the terms of this Lease, (B) are for (1) Capital Matters to which the Authority has no right to object pursuant to Section 6.4 that have been included in the Capital Budget, (2) Capital Improvements to which the Authority has a right to object pursuant to Section 6.4 that have been included in the finalized Capital Budget pursuant to Section 6.4 or (3) Capital Repairs StadCo is entitled to make pursuant to Section 6.7, and (C) have not previously been reimbursed to StadCo, and amounts commensurate with such costs have not been disbursed to StadCo for payment to third parties, out of the Capital Repairs Reserve Fund or the Maintenance and Repairs Fund as of the date of the StadCo Capital Matters Certificate and (ii) such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's incurrence of such expenses and completion or undertaking to complete such Capital Matters. Absent manifest error, upon receipt of a StadCo Capital Matters Certificate, the Authority shall promptly (and in no event more than thirty (30) days after receipt of such StadCo Capital Matters Certificate) cause the Stadium Funds Custodian to withdraw from the Capital Repairs Reserve Fund the amount specified in such StadCo Capital Matters Certificate, or as much as may be available in the Capital Repairs Reserve Fund, if less, and disburse such amount to (i) StadCo to reimburse StadCo for the amount of costs incurred by StadCo in connection with the Capital Matters as specified in such StadCo Capital Matters Certificate, or (ii) the third parties specified in such StadCo Capital Matters Certificate to pay such third parties the amounts specified in such StadCo Capital Matters Certificate. If any StadCo Capital Matters Certificate submitted by StadCo under this Section does not include documents that reasonably evidence StadCo's completion of the Capital Matters covered by such StadCo Capital Matters Certificate, StadCo shall provide the Authority and the Stadium Funds Custodian with such documents within thirty (30) days after the completion of such Capital Matters. Notwithstanding anything in this Lease to the contrary, (i) StadCo's financial responsibility with respect to Capital Matters shall not be limited to the amount allocated to, available in or disbursed from the Capital Repairs Reserve Fund, and (ii) in no event may StadCo requisition funds from the Capital Repairs Reserve Fund for the purpose of funding any Capital Improvements that are not included in the CAMP in any Lease Year in which the Required Capital Repairs Reserve Deposit for such Lease Year has not been fully funded to the Capital Repairs Reserve Fund

pursuant to the terms of either Section 9.7 or Section 6.5(c) above. Any balance in the Capital Repairs Reserve Fund upon the expiration of the Term shall be disbursed as provided in Section 6.5(a).

(e) StadCo Application of Maintenance and Repairs Fund. Subject to all of the provisions and limitations set forth in this Section 6.5, from time to time during the Term, StadCo may obtain funds available in the Maintenance and Repairs Fund, but only for the purpose of paying a third party, or reimbursing itself, for costs and expenses incurred in connection with Capital Repairs, Maintenance and Repairs Work or Capital Improvements. To obtain funds for the purpose of so paying or reimbursing StadCo for costs and expenses incurred in connection with Capital Repairs, Maintenance and Repairs Work or Capital Improvements, a StadCo Representative must execute and deliver to the Authority and the Stadium Funds Custodian a certificate (the "StadCo Maintenance and Repairs Certificate") requesting that the Authority withdraw an amount from the Maintenance and Repairs Fund to reimburse StadCo for costs and expenses incurred by StadCo, or to enable StadCo to pay a third-party for costs and expenses incurred by StadCo, in connection with Capital Repairs, Maintenance and Repairs Work or Capital Improvements as described in the StadCo Maintenance and Repairs Certificate. Each Maintenance and Repairs Certificate shall include (i) a statement that the particular costs incurred in connection with the work covered by the StadCo Maintenance and Repairs Certificate (A) are for Capital Repairs, Maintenance and Repairs Work or Capital Improvements that have been completed in compliance with the terms of this Lease, (B) are for Capital Repairs, Maintenance and Repairs Work or Capital Improvements not subject to the Authority's approval or, if it is subject to the Authority's approval in accordance with this Lease, have been approved by the Authority, and (C) have not previously been reimbursed to StadCo, and amounts commensurate with such costs have not been disbursed to StadCo for payment to third parties, out of the Maintenance and Repairs Fund or the Capital Repairs Fund as of the date of the StadCo Maintenance and Repairs Certificate and (ii) such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's incurrence of such expenses and completion or undertaking to complete such Capital Repairs, Maintenance and Repairs Work or Capital Improvements. Absent manifest error, upon receipt of a StadCo Maintenance Repairs Certificate, the Authority shall promptly (and in no event more than thirty (30) days after receipt of such StadCo Maintenance and Repairs Certificate) cause the Stadium Funds Custodian to withdraw from the Maintenance and Repairs Fund the amount specified in such StadCo Maintenance and Repairs Certificate, or as much as may be available in the Maintenance and Repairs Fund, if less, and disburse such amount to StadCo to reimburse StadCo for costs and expenses incurred by StadCo, or to enable StadCo to pay a third-party for costs and expenses incurred by StadCo, in connection with the Capital Repairs, Maintenance and Repairs Work or Capital Improvements as specified in such StadCo Maintenance and Repairs Certificate. If any StadCo Maintenance and Repairs Certificate submitted by StadCo under this Section does not include documents that reasonably evidence StadCo's completion of the Capital Repairs, Maintenance and Repairs Work or Capital Improvements covered by such StadCo Maintenance and Repairs Certificate, StadCo shall provide the Authority with such documents within thirty (30) days after the completion of such Capital Repairs, Maintenance and Repairs Work or Capital Improvements. Notwithstanding anything in this Lease to the contrary, StadCo's financial responsibility with respect to Capital Repairs, Maintenance and Repairs Work and Capital Improvements shall not be limited to the amount allocated to, available in or disbursed from the Maintenance and Repairs Fund. Any balance in the Maintenance and Repairs Fund upon the expiration of the Term shall be disbursed as provided in Section 6.5(a).

Section 6.6 Verification of Compliance with Capital Repairs Standard. StadCo shall provide the Authority with such information as the Authority may reasonably require from time to time such that the Authority can assess StadCo's compliance with the Capital Repairs Standard.

Section 6.7 Emergency Maintenance. Notwithstanding anything in this Article 6 or Section 18.2 to the contrary, StadCo shall be entitled to perform Emergency maintenance, repairs and replacements, including without limitation Capital Repairs, without the advance approval of the Authority, so long as StadCo uses reasonable efforts to notify the Authority of any such Emergency prior to repairing or, if prior notice is not reasonably practical, as soon as reasonably practical thereafter.

Section 6.8 StadCo's Right to Depreciation. The Parties acknowledge and agree that (i) StadCo shall have the sole depreciable interest for income tax purposes in all of the StadCo Stadium Property (as defined below) (whether or not such StadCo Stadium Property is owned legally and beneficially by StadCo), and (ii) for all income tax purposes, neither the Authority nor any other Person shall have the right to take depreciation deductions with respect to the StadCo Stadium Property or claim any other right to tax benefits arising from the StadCo Stadium Property, such depreciation deductions and tax benefits ("StadCo's Beneficial Rights") being exclusively reserved to StadCo unless assigned by StadCo, in whole or in part, to one or more third Persons (including Affiliates). StadCo shall have (A) a right, title and interest in the leasehold interest, license, or other interest of StadCo created by and arising from this Lease, and (B) a depreciable interest for tax purposes in, though no legal ownership of, all leasehold improvements paid for or otherwise funded by StadCo. Neither StadCo's ownership of, nor StadCo's Beneficial Rights in, the StadCo Stadium Property shall in any way affect, limit, modify or change the rights, obligations and responsibilities of the Parties, as more particularly set forth in this Lease; provided, the Authority covenants and agrees to cooperate with StadCo in the allocation of depreciable assets for the benefit of StadCo with respect to the StadCo Stadium Property, including in connection with the StadCo Stadium Property Schedule (as defined below), and the leasehold improvements to the Stadium paid for or otherwise funded by StadCo. As used herein, "StadCo Stadium Property" shall mean certain interior improvements, fixtures, equipment and other items incorporated in the Stadium, to be further identified in a schedule to be prepared by StadCo for purposes of identifying such StadCo Stadium Property and allocating StadCo's contribution to the Project Costs among the items constituting such StadCo Stadium Property (such schedule and allocation, the "StadCo Stadium Property Schedule").

ARTICLE 7

UTILITIES, WASTE MANAGEMENT AND SECURITY

Section 7.1 Utilities. StadCo shall obtain and pay for all water (including without limitation chilled water), electricity, gas, heat, telephone, sewer, sprinkler charges, internet, WIFI, DAS service and fiber connections, television, cable or other telecommunications charges, and other utilities and services used at the Premises (other than staffing, security, and other similar costs directly associated with an Authority Event), together with all taxes, penalties, surcharges, and maintenance charges pertaining thereto. The Authority does not warrant that any utility services will be free from interruptions caused by or resulting from Force Majeure, government action, repairs, renewals, improvements, alterations, accidents, inability to obtain fuel or supplies

or any other causes outside of the Authority's reasonable ability to control, and any such interruption of utility services in and of itself shall never be deemed an eviction or disturbance of the use of the Premises or any part thereof by StadCo or TeamCo, or render the Authority liable to StadCo for damages or relieve StadCo from performance of StadCo's obligations under this Lease.

Section 7.2 Waste Management. StadCo shall pay for all costs of recycling and waste disposal and other waste management expenses at the Premises (other than direct costs associated with any Authority Events).

Section 7.3 Security. The Authority shall have no obligation to provide any security for the Stadium or the Premises and/or StadCo's business therein for any Stadium Events. StadCo does hereby acknowledge and agree that it shall provide and be solely responsible for all security at the Stadium and within the Premises, at StadCo's sole cost and expense (other than direct costs associated with any Authority Events, for which StadCo shall be promptly reimbursed by the Authority), as may be required for any Stadium Event, and the Authority shall have no liability to StadCo or TeamCo and their respective employees, agents or invitees for losses due to theft or burglary, or for damages caused by unauthorized persons in the Premises or any parking facility, or for any injury, trauma or other harm to any person, and neither shall Authority be required to insure against any such losses, except to the extent caused by the gross negligence or willful misconduct or sole negligence of the Authority or any of its agents. StadCo shall formulate, in consultation with the Metropolitan Nashville Police Department, a security plan for Stadium Events and Authority Events which will take into account the number of uniformed paid police officers, off-duty paid police officers, private uniformed security officers and Stadium security personnel required for every such event.

ARTICLE 8

PARTICULAR OBLIGATIONS OF THE PARTIES

Section 8.1 Obligations of StadCo. StadCo, in consideration of this Lease, agrees to (or to cause TeamCo to, as the case may be):

(a) Maintain the staging of Team Games within the geographic area of the Metropolitan Government, and in the Stadium, in accordance with the Non-Relocation Agreement;

(b) Maintain, for a term beginning on the Commencement Date and ending on the twentieth (20th) anniversary thereof (or on the earlier termination or expiration of this Lease), TeamCo's NFL club headquarters and practice facilities within the geographic area of the Metropolitan Government;

(c) Maintain and improve the Stadium, the quality of the Playing Field, the other Improvements and the FF&E at all times in a manner consistent with the Operating Standard and the Capital Repairs Standard;

(d) Comply with all Applicable Laws as they pertain to StadCo's use, occupation and subletting of the Stadium for any Stadium Events; **NO REVIEW OR APPROVAL BY THE AUTHORITY OF (a) PLANS AND SPECIFICATIONS FOR MAINTENANCE AND/OR CAPITAL WORK OR (b) STADCO'S PROPOSED OPERATIONAL PROCEDURES OR**

MANAGEMENT FOR THE STADIUM, SECURITY PROCEDURES OR ANY OTHER ASPECT OF STADCO'S OPERATIONS SHALL EVER BE CONSTRUED AS REPRESENTING OR IMPLYING THAT SUCH PLANS AND SPECIFICATIONS OR PROCEDURES WILL RESULT IN A PROPERLY DESIGNED STRUCTURE OR ADEQUATELY OPERATED STADIUM, BE DEEMED APPROVAL THEREOF FROM THE STANDPOINT OF SAFETY, WHETHER STRUCTURAL OR OTHERWISE, OR COMPLIANCE WITH BUILDING CODES OR OTHER GOVERNMENTAL RULE OR OTHER REQUIREMENT OF THIS LEASE, BE DEEMED SATISFACTION BY STADCO OF ANY LEGAL REQUIREMENTS, NOR, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, BE DEEMED COMPLIANCE BY STADCO WITH ITS OBLIGATIONS UNDER THIS LEASE;

(e) Timely pay Rent when due hereunder;

(f) Pay all taxes and assessments, ordinary and extraordinary, general and specific, which become due and payable during the term of this Lease, which may be levied or assessed on the Premises (other than to the extent directly related to any Authority Events); provided that StadCo shall be entitled to protest or challenge any tax, assessment, or imposition so long as StadCo timely and diligently pursues such protest or challenge; and provided, further, that StadCo shall be entitled to pay taxes, assessments, and other impositions over the maximum period of time permitted by the taxing authority; and

(g) Refrain from using or occupying the Premises for any Prohibited Use or for any purpose not permitted by Applicable Law or under this Lease.

(h) Discuss with the Authority any material agreement or contract that is reasonably likely to affect the Stadium's ability to host large special events, like the World Cup, NCAA Final Four, other NCAA Championships, CMA Fest, or similar events.

(i) To the extent this Lease constitutes a contract to acquire or dispose of services, supplies, information technology, or construction for the purposes of Tennessee Code Annotated Section 12-4-119, neither StadCo, nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates, are currently engaged in nor will they engage in a boycott of Israel from the date hereof through the expiration or termination of this Lease. For the purposes of Section 12-4-119, "boycott of Israel" shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii) in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason.

Section 8.2 Compliance with all Project Documents. Each of the Authority and StadCo shall at all times comply with all of its respective obligations under each Project Document to which it is a party.

ARTICLE 9

REVENUES AND RELATED RIGHTS; APPLICATION OF AUTHORITY RECEIPTS

Section 9.1 General Revenues. Except as provided in Article 11 with respect to Authority Events, StadCo or TeamCo, as the case may be, shall be entitled to contract for, collect, receive and retain all gross income and revenues and any other consideration of whatever kind or nature realized by, from or in connection with its use of the Premises pursuant to this Lease, including, without limitation, all gross revenues, royalties, license fees, concession fees and income and receipts, and in kind property of any nature, derived from any Stadium Events, including those arising from (i) the sale of tickets or passes, (ii) the sale, lease, or licensing of, or granting any concession with respect to, Advertising Rights, (iii) all Broadcast Rights, (iv) promotion of Stadium Events at the Premises, (v) the sale of food, beverages, merchandise, programs and other goods and wares of any kind at the Premises, as and to the extent permitted under this Lease, (vi) parking revenues of any kind in connection with StadCo's use of the Premises in accordance with this Lease and the Site Coordination Agreement for Stadium Events, and (vii) the Naming Rights.

Section 9.2 Naming Rights. The Authority hereby grants to StadCo the right to (i) name the Premises, any portions thereof, and any operations therefrom, and (ii) give designations and associations to any portion of the Premises or the operations therefrom (collectively, "Naming Rights"); *provided, however*, that the exercise by StadCo of the Naming Rights shall be subject to the prior written approval of the Authority if the proposed exercise of the Naming Rights (A) violates any Applicable Law, (B) would reasonably cause embarrassment or disparagement to the Authority or the Metropolitan Government (such as names containing slang, barbarisms, racial epithets, obscenities or profanity or names relating to any sexually-oriented business or enterprise or containing any overt political reference) or (C) contains the name of a state, city, or geographic designation that might be misleading or suggest that the Stadium is not located in Nashville, Tennessee (*e.g.*, Chicago Title Stadium, University of Phoenix Stadium). Notwithstanding anything to the contrary contained in this Lease, the Authority hereby reserves the following: (i) the non-exclusive right to use (but not sublicense) the names, designations, and associations granted by StadCo pursuant to its exercise of the Naming Rights for the purpose of promoting the general business and activities of the Authority and Authority Events and for no other purpose, and (ii) the non-exclusive right to use (but not sublicense) any symbolic representation of the Premises for the above-listed purposes; *provided, however*, in no event shall the Authority's rights include the right to (and the Authority shall not) use any Team indicia including the Team's marks, logos, images, name, nickname, mascot, color scheme(s), designs, slogans or other intellectual property rights in the Authority's promotional activities or display of Stadium symbolic representations without receiving the approval of TeamCo pursuant to separate agreements between TeamCo and the Authority and between TeamCo and the Metropolitan Government. From and after the date StadCo notifies the Authority of (i) StadCo's exercise of any one or more of the Naming Rights or (ii) the existence of a naming rights agreement related thereto, the Authority shall (A) adopt the nomenclature designated in such naming rights agreement for the Premises or the portion thereof covered by such naming rights agreement and (B) refrain from using any other nomenclature for the Premises or such portion thereof in any documents, press releases or other materials produced or disseminated by the Authority. Notwithstanding anything contained herein to the contrary, the Authority shall not use the names,

designations or associations granted by StadCo pursuant to StadCo's exercise of the Naming Rights or any symbolic representation of the Premises to promote a Prohibited Use.

Section 9.3 Broadcast Rights. Except as they may relate to Authority Events, StadCo and TeamCo shall have the exclusive right to control, conduct, lease, license, grant concessions with respect to, sell, benefit from, and enter into agreements with respect to all radio and television broadcasting, film or tape reproductions, closed circuit, cable or pay television or radio rights and similar rights by whatever means or process, now existing or hereafter developed, for preserving, transmitting, disseminating or reproducing for hearing or viewing events at the Stadium (collectively, "Broadcast Rights").

Section 9.4 Advertising Rights.

(a) StadCo shall have the sole and exclusive right during the Term to exercise all Advertising Rights within the Stadium. The exercise of such Advertising Rights by StadCo shall: (1) at all times be conducted in compliance with all Applicable Law, NFL Rules and Regulations, and requirements of any insurance carriers issuing insurance with respect to the Premises, (2) be subject to StadCo's procurement of any Governmental Authorizations necessary or required therefor, (3) be subject to the condition that any Advertising erected shall not materially and adversely damage, alter or affect the structure of any portion of the Stadium Facilities, and (4) not cause embarrassment or disparagement to the Authority or the Metropolitan Government in the reasonable judgment of either. Notwithstanding the foregoing, the Authority acknowledges and agrees that this Section 9.4(a) shall not apply to advertising by StadCo or TeamCo that is not at, on or within, or directed by electronic or other means to persons who are within, all or any portion of the Stadium (such as the Team's website, the Team's social media (in any application) and the Internet generally).

(b) Subject to compliance with all Applicable Law (including, without limitation, trademark and intellectual property rights) and NFL Rules and Regulations, the Authority hereby grants to StadCo a royalty-free license during the Term to use in the ordinary course of its operations, in connection with the exercise of its Advertising Rights, Naming Rights and Broadcast Rights, any likeness, image, sound or such other item visible or available within the Stadium from time to time and owned or licensed by the Authority (the "Authority Stadium IP"), including, without limitation, StadCo's or TeamCo's use of photographs, images and other likenesses of the Stadium and/or any other portion of the Stadium Project Improvements owned or licensed by the Authority, provided that with respect to any Authority Stadium IP licensed by the Authority, StadCo has obtained any required consent to such use of the Authority Stadium IP from the licensor, and provided further, that such royalty-free license shall survive (solely for historical purposes) the expiration or earlier termination of this Lease. Neither StadCo's nor TeamCo's use of the Authority IP is permitted to the extent such use is likely to impair the validity or goodwill of any of such marks or would disparage or injure the reputation of the Authority or the Metropolitan Government for high quality or the goodwill associated with them (including without limitation all marks and other goods and services thereof). StadCo acknowledges that as such license is non-exclusive, the Authority may grant a license to use certain marks and images of the Stadium Project Improvements to the Nashville Convention Center Authority, the Metropolitan Government or other Affiliates of the Metropolitan Government.

(c) Any signage desired by Authority for any Authority Event shall be temporary and non-invasive, and, if physical signage, easily removable without damaging or altering the Premises or Stadium.

Section 9.5 PSL Revenue. The Authority and StadCo have unequivocally dedicated all revenues from the sale of PSLs (for the avoidance of doubt, net of expenses of the PSL program) to the costs of the Stadium construction project pursuant to the terms and conditions of the Project Documents. All Authority revenues from the sale of PSLs shall, for purposes of the proportionate application pursuant to the Development Agreement of amounts contributed to the cost of constructing the Stadium, be deemed to constitute a component of the Authority Contribution.

Section 9.6 Rights and Revenues. Except as otherwise expressly provided in this Lease and the other Project Documents, StadCo shall be entitled to exercise all rights (including, without limitation, all naming, signage, marketing, entitlement, trademark, copyright, and other rights) concerning, and to retain all revenues generated or derived from, the Premises.

Section 9.7 Application of Authority Receipts. Authority Receipts shall be collected to a segregated account within the Stadium Revenue Fund (the "Primary Authority Receipts Account"). Commencing upon the expiration or earlier termination of the Existing Lease and continuing until any remaining payment obligations of the Authority under the Existing Lease have been fully satisfied, the Stadium Funds Custodian shall transfer at least monthly all Sales Tax Revenues attributable to the sale of PSLs from the Primary Authority Receipts Account to StadCo. All remaining funds in the Primary Authority Receipts Account shall be transferred at least monthly by the Stadium Funds Custodian to the Bond Trustee, and thereafter shall be applied by the Bond Trustee in the manner required by the Indentures, including without limitation to the payment of the Authority Administrative Costs, payment of debt service on the Bonds, replenishment of debt service reserve funds and reimbursement of the Metropolitan Government for any advances made to provide for the payment of debt service on the Bonds, if applicable, in each case as and to the extent set forth in the Indentures; provided that any Authority Receipts not pledged to the payment of Bonds pursuant to the Indentures shall instead be transferred by the Stadium Funds Custodian from the Primary Authority Receipts Account to the Excess Authority Receipts Account (as defined below) on the same day of each month as other Authority Receipts are transferred to the Bond Trustee. Not later than the fifteenth (15th) day following the conclusion of each Lease Year, (x) the Authority shall cause the Bond Trustee to transfer to a segregated account within the Stadium Revenue Fund (the "Excess Authority Receipts Account") all Authority Receipts, including any investment earnings thereon, not required to be applied or retained by the terms of the Indentures (which may require application of Authority Receipts to the initial funding of one or more supplemental debt service reserves (such initial funding, collectively, the "Supplemental Reserve Funding"), provided that any such application may be made only to the extent that (i) the amount of Authority Receipts so applied to the Supplemental Reserve Funding, in the aggregate, does not exceed the maximum annual debt service on the Initial Bonds, and (ii) amounts remaining available for transfer to the Excess Authority Receipts Account, taking into account such application of Authority Receipts to the Supplemental Reserve Funding, are not less than the sum of the transfers contemplated by subsections (a)(i) and (b)(ii)-(iv) below); and (y) the Stadium Funds Custodian will apply such transferred amounts then on deposit within the Excess Authority Receipts Account in the following order:

(a) An amount equal to the lesser of (i) the sum of all Ticket Tax Revenues and Rent Revenues received by the Authority in such Lease Year, or (ii) the amounts then on deposit within the Excess Authority Receipts Account, shall be transferred from the Excess Authority Receipts Account to the Maintenance and Repairs Fund; then

(b) An amount equal to the least of (i) the Authority Receipts remaining after the deposit required by subsection (a) above, (ii) all Development Sales Tax Revenues for such Lease Year, (iii) the amount specified in the Eligible Project Costs Certificate defined and described in Section 9.9(c)(i) below, and if no Eligible Project Costs Certificate is submitted for such Lease Year, the outstanding liability to StadCo described in Section 9.9(b) below, and (iv) \$25,000,000 shall be transferred from the Excess Authority Receipts Account to the Eligible Project Fund; then

(c) An amount equal to (i) thirty-three percent (33%) of the amounts then remaining in the Excess Authority Receipts Account, minus (ii) the sum of (A) the amount of any Authority Administrative Costs paid in the prior Lease Year plus (B) the aggregate amount of any Taxes levied against the Premises, or against the respective interests of the Authority, StadCo and TeamCo therein, or Targeted Taxes either (I) actually received by the Metropolitan Government and not by the Authority or (II) actually received by the Authority but not permitted by Applicable Law to be contributed by the Authority to either the Maintenance and Repairs Fund or the Capital Repairs Reserve Fund at StadCo's direction pursuant to Section 3.4(b)(iii), in each case in the prior Lease Year, shall be deposited to a segregated account within the Stadium Revenue Fund (the "Bond Prepayment and Liquidity Reserve Account"), until the aggregate deposits made to the Bond Prepayment and Liquidity Reserve Account pursuant to this subsection (c) and subsection (e), below, reach an amount equal to thirty-three percent (33%) of the original principal amount of the Initial Bonds; then

(d) An amount equal to one-third (1/3) of the aggregate cost of the Capital Repairs and Capital Improvements that are included in the CAMP for the three-Lease Year period beginning with the current Lease Year, to the extent of amounts remaining in the Excess Authority Receipts Account, shall be deposited to the Capital Repairs Reserve Fund; then

(e) The balance of amounts then remaining in the Excess Authority Receipts Account, if any, shall be deposited fifty percent (50%) to the Capital Repairs Reserve Fund and fifty percent (50%) to the Bond Prepayment and Liquidity Reserve Account of the Stadium Revenue Fund.

The Parties agree for purposes of this Article 9 that, to the extent any of the following revenues are pledged to the payment of the Bonds, (i) Stadium Sales Tax Revenues, Hotel Tax Revenues and PILOT Payments will be deemed to have been applied by the Bond Trustee in the manner required by the Indentures prior to the application of Ticket Tax Revenues, Rent Revenues and Development Sales Tax Revenues; and (ii) Development Sales Tax Revenues will be deemed to have been applied by the Bond Trustee in the manner required by the Indentures prior to the application of Ticket Tax Revenues and Rent Revenues.

Section 9.8 Stadium Funds Custodian – Stadium Revenue Fund and Eligible Project Fund. The Stadium Funds Custodian shall maintain the Stadium Revenue Fund (including the Primary Authority Receipts Account, the Excess Authority Receipts Account and the Bond Prepayment and Liquidity Reserve Account therein) and the Eligible Project Fund on the behalf

of the Authority and StadCo. The amounts available in the Stadium Revenue Fund and the Eligible Project Fund from time to time shall be invested by the Stadium Funds Custodian in Permitted Investments. Neither the Stadium Revenue Fund nor the Eligible Project Fund shall be pledged for any purpose other than as provided in the Lease, and may be used only for the purposes provided in this Lease.

Section 9.9 Application of Amounts in the Eligible Project Fund.

(a) The Stadium Funds Custodian may apply any amount on deposit in the Eligible Project Fund in the manner described in subsections (b) and (c) below, to (i) the payment of capital costs of Eligible Projects, whether related to initial construction, capital repairs or capital maintenance, including without limitation the reimbursement of contractors and other third parties providing services in connection with the Eligible Project for the prior payment of such costs, (ii) the payment of debt service on debt incurred by the Authority, the Metropolitan Government or any other instrumentality of the Metropolitan Government for the purpose of funding the capital costs of Eligible Projects. Immediately (and in any event not more than fifteen (15) days) following the conclusion of the 10th Lease Year, and immediately (and in any event not more than fifteen (15) days) following the conclusion of each subsequent 5th Lease Year thereafter during the Term, the Authority shall cause the Stadium Funds Custodian to transfer from the Eligible Project Fund to the Excess Authority Receipts Account any amounts then on deposit in the Eligible Project Fund which have not otherwise been contractually committed to the payment of debt service or other Eligible Project costs in the manner described above. Such amounts shall then be disbursed from the Excess Authority Receipts Account in the manner described in Section 9.7 above, except that such funds shall in no event be deposited to the Eligible Projects Fund.

(b) Subject to all of the provisions and limitations set forth in this Section 6.5, from time to time during the Term, StadCo may obtain funds available in the Eligible Project Fund (i) for the reimbursement to which it is entitled for the construction of South Second Street Improvements (as defined in the Site Coordination Agreement) pursuant to Section 6.5 of the Site Coordination Agreement, (ii) to satisfy any payment obligations of the Authority to an Affiliate of StadCo under the Existing Lease with respect to Capital Project Expenses (as defined in the Existing Lease) that have not then been satisfied by payments made to such Affiliate or StadCo pursuant to Section 7.3 of the Existing Lease, Section 20.1 of the Development Agreement or Section 9.7 of this Lease, or (iii) to reserve funds for Capital Project Expenses or the costs and expenses in connection with the construction of the South Second Street Improvements, either of which StadCo expects to incur in the subsequent Lease Year (the funds reserved pursuant to this clause (iii) being referred to as “Eligible StadCo Project Reserve Funds”). To obtain funds for the purpose of so paying or reimbursing StadCo or to set aside and reserve Eligible StadCo Project Reserve Funds, a StadCo Representative must execute and deliver to the Authority and the Stadium Funds Custodian a certificate (the “Eligible StadCo Project Fund Certificate”) requesting that the Authority withdraw an amount from the Eligible Project Fund to reimburse StadCo for costs and expenses incurred by StadCo or its Affiliate, or to enable StadCo to pay a third-party for costs and expenses incurred, or that are expected to be incurred in the subsequent Lease Year, by StadCo or its Affiliate, in connection with the South Second Street Improvements or work for which StadCo or its Affiliate is entitled to reimbursement of Capital Project Expenses pursuant to the Existing Lease (the “Existing Lease Capital Work”). Each Eligible StadCo Project Fund Certificate shall include (i) a statement that the particular costs incurred or expected to be incurred in connection

with the work covered by the Eligible StadCo Project Fund Certificate (A) are for the South Second Street Improvements that have been, or will be, completed in compliance with the terms of the this Lease or are for Existing Lease Capital Work, and (B) have not previously been reimbursed or paid to StadCo, and (ii) except in the case of Eligible StadCo Project Reserve Funds, such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's or its Affiliate's incurrence of such expenses and completion or undertaking to complete the South Second Street Improvements or Existing Lease Capital Work. Absent manifest error, upon receipt of an Eligible StadCo Project Fund Certificate, the Authority shall promptly (and in no event more than thirty (30) days after receipt of such Eligible StadCo Project Fund Certificate) cause the Stadium Funds Custodian to withdraw from the Eligible Project Fund the amount specified in such Eligible StadCo Project Fund Certificate, or as much as may be available in the Eligible Project Fund, if less, and disburse such amount to StadCo to reimburse StadCo or its Affiliate for costs and expenses incurred by StadCo or its Affiliate, or to enable StadCo to pay a third-party for costs and expenses incurred, or expected to be incurred in the subsequent Lease Year, by StadCo or its Affiliate, in connection with the South Second Street Improvements or Existing Lease Capital Work; provided, the Authority shall not be obligated to cause the Stadium Funds Custodian to disburse Eligible StadCo Project Reserve Funds to StadCo (but for avoidance of doubt, shall cause the Stadium Funds Custodian to designate such amounts within the Eligible Project Fund as unavailable for any other purposes of such Fund other than the purposes described in this subsection (b)) until such time as StadCo has delivered to the Authority and the Stadium Funds Custodian such invoices, purchase orders, bills of sale or other documents that reasonably evidence StadCo's or its Affiliate's incurrence of such expenses and completion or undertaking to complete the portion of the South Second Street Improvements or Existing Lease Capital Work for which the Eligible StadCo Project Reserve Funds were reserved. If any Eligible StadCo Project Fund Certificate submitted by StadCo under this Section does not include documents that reasonably evidence StadCo's or its Affiliate's completion of such work covered by such Eligible StadCo Project Fund Certificate, StadCo shall provide the Authority with such documents within thirty (30) days after the completion of such work.

(c)

(i) Subject to all of the provisions and limitations set forth in this Section 6.5, not later than the thirtieth (30th) day preceding the conclusion of each Lease Year, the Metropolitan Government may submit to the Stadium Fund Custodian and StadCo a certificate (the "Eligible Project Costs Certificate") identifying for purposes of Section 9.7(b)(iii) above an amount equal to the sum of (A) a reserve for, or the debt service or other payment obligation due in the ensuing Lease Year in respect of, the financing or funding of any Eligible Project, as reasonably determined by the Metropolitan Government and in all events including any amount described in subsection (b) above ("Eligible Project-Related Costs") plus (B) the cumulative unreimbursed deficiency in all prior years in the funding of Eligible Project-Related Costs. The Eligible Project Costs Certificate shall include a description of each Eligible Project to which the Eligible Project-Related Costs relate.

(ii) Subject to all of the provisions and limitations set forth in this Section 6.5, from time to time during the Term, the Metropolitan Government may obtain funds available in the Eligible Project Fund for (i) any capital or debt service costs incurred by

or on behalf of the Metropolitan Government with respect to an Eligible Project. The right of the Metropolitan Government to obtain funds from the Eligible Project Fund pursuant to this subsection (c)(ii) shall be subordinate and subject to StadCo's right to obtain funds from the Eligible Project Fund pursuant to subsection (b) above, and shall in no event permit the Metropolitan Government to obtain funds that have been designated as Eligible StadCo Project Reserve Funds. To obtain funds for the purpose of so paying or reimbursing the Metropolitan Government, the Metropolitan Government's Director of Finance must execute and deliver to the Authority, StadCo and the Stadium Funds Custodian a certificate (the "Eligible Metro Project Fund Certificate") requesting that the Authority withdraw an amount from the Eligible Project Fund to pay or reimburse the Metropolitan Government for the payment of costs and expenses incurred by or on behalf of the Metropolitan Government, or to enable the Metropolitan Government to pay a third-party for costs and expenses incurred by or on behalf of the Metropolitan Government, in connection with an Eligible Project Cost. Each Eligible Metro Project Fund Certificate shall include (i) a statement that the particular costs incurred in connection with the work covered by the Eligible Metro Project Fund Certificate (A) are for capital or debt service costs associated with an Eligible Project, and (B) have not previously been reimbursed or paid to the Metropolitan Government, and (ii) such invoices, purchase orders, bills of sale or other documents that reasonably evidence the incurrence of such expenses by or on behalf of the Metropolitan Government. Absent manifest error, upon receipt of an Eligible Metro Project Fund Certificate, the Authority shall promptly (and in no event more than thirty (30) days after receipt of such Eligible Metro Project Fund Certificate) cause the Stadium Funds Custodian to withdraw from the Eligible Project Fund the amount specified in such Eligible Metro Project Fund Certificate, or as much as may be available in the Eligible Project Fund, if less, and disburse such amount to the Metropolitan Government to reimburse the Metropolitan Government for costs and expenses incurred by or on behalf of the Metropolitan Government, or to enable the Metropolitan Government to pay a third-party for costs and expenses incurred by the Metropolitan Government, in connection with such Eligible Project. Without limiting the foregoing and subject in all respects to the prior rights of StadCo set forth in subsection (b), nothing herein shall preclude the Authority or the Metropolitan Government from pledging its rights to funds in the Eligible Project Fund to secure the payment of debt incurred for the purposes of financing the costs of Eligible Projects.

Section 9.10 Application of Amounts in the Bond Prepayment and Liquidity Reserve Account. The Stadium Funds Custodian may apply amounts on deposit in the Bond Prepayment and Liquidity Reserve Account for no other purpose than the payment or prepayment of debt service on the Bonds.

Section 9.11 Limitation on Obligation of Authority to Deposit Authority Receipts. Notwithstanding anything to the contrary herein, except for the requirement to deposit Authority Receipts in the manner described in Section 9.7, the Authority shall have no obligations hereunder with respect to any Capital Repairs, Capital Improvements or Maintenance and Repairs Work.

Section 9.12 Reliance on Sales Tax Revenues, Ticket Tax Revenues and Hotel Tax Revenues. StadCo hereby acknowledges that the provision of Sales Tax Revenues, Ticket Tax Revenues and Hotel Tax Revenues pursuant to Tennessee Code Annotated Section 67-6-103(d)

and 67-6-712, Tennessee Code Annotated Section 7-3-202, and Tennessee Code Annotated Section 67-4-1415, respectively, and the manner in which Authority Receipts, including without limitation such revenues, are applied in this Article 9, are a material inducement to StadCo's execution and delivery of this Lease and to its covenants hereunder. If any legislative, administrative or regulatory action is taken by the State of Tennessee to either (i) limit, or divert to another purpose, the amount of Sales Tax Revenues, Ticket Tax Revenues or Hotel Tax Revenues otherwise provided to the Metropolitan Government or the Authority, or (ii) limit the application of such revenues in the manner prescribed by this Article 9, StadCo and the Authority shall cooperate with each other in good faith to object to, oppose and/or appeal such action.

ARTICLE 10

SPECIAL COVENANTS

Section 10.1 Stadium Activity Reporting, Data and Information. StadCo shall provide, or cause to be provided, to the Authority data and other information relative to the activities taking place on the Premises as they relate to Non-NFL Stadium Events, Stadium Sales Tax Revenues, Ticket Tax Revenues and Rent (the "Annual Statement of Stadium Operations"). This data shall consist of the following: the amount of Stadium Sales Tax Revenues collected each Lease Year; the number of Stadium Events held in, on, at or about the Premises; and event attendance at Stadium Events, segmented by event. The Authority shall keep, to the extent permitted by Applicable Law, the data provided to it under this Section 10.1 confidential. Data and information to be provided by StadCo to the Authority pursuant to this Section shall be provided (a) quarterly within forty-five (45) days after the close of each calendar quarter with respect to the Stadium Event data, Ticket Tax Revenues and Rent and (b) annually within forty-five (45) days after the close of each Authority fiscal year (*i.e.*, June 30) with respect to Stadium Sales Tax Revenues, unless, in either case, the Parties agree otherwise. All data and information provided by StadCo to the Authority pursuant to this Section will be in a digital format that allows the Authority easily to view all underlying calculations.

Section 10.2 Authority Inspection and Audit. Within one hundred eighty (180) days following the Authority's receipt of any Annual Statement of Stadium Operations pursuant to Section 10.1, an Authority representative, which representative must be a qualified, third-party independent certified public accountant (the "Independent Auditor"), shall have the right to examine ("Audit") the books and records related to Non-NFL Stadium Events attendance and to the Stadium Sales Tax Revenues (the "Stadium Records") at any time during normal Business Hours, upon written notice to StadCo, delivered at least ten (10) Business Days in advance. The results of any such Audit shall be reported to the Authority by the Independent Auditor in a summary form sufficient to confirm or refute the accuracy of the reported Stadium Sales Tax Revenues collected in such Lease Year and event attendance at Non-NFL Stadium Events for such Lease Year; provided, the report of the Independent Auditor shall not disclose any specific financial or operating data disclosed by the Stadium Records. Should an Authority officer desire to review the specific financial or operating data compiled by the Independent Auditor, or the work papers of the Independent Auditor, such Authority officer may do so individually at the office of the Independent Auditor, provided that no physical or digital copies of any document containing specific financial or operating data shall be made nor shall any such information leave the office of the Independent Auditor. The results of any Audit shall be treated as confidential to the

maximum extent allowable under Tennessee law. In the event confidential information generated by any Audit is made public, the Parties agree to revisit and revise the procedures set forth herein to ensure that no future confidential information is disclosed. If it is determined as the result of the Audit that the Non-NFL Stadium Events attendance or the Stadium Sales Tax for any Lease Year was understated, and StadCo does not disagree with such determination, then StadCo shall promptly pay to the Authority the increased amount of Rent and Stadium Sales Tax payable by StadCo pursuant to Section 10.1 above, if any, as a result of such understatement. If such actual amounts were understated by more than fifteen percent (15%), then StadCo will also reimburse the Authority for the cost of the audit. If, however, StadCo disagrees with such determination, then StadCo shall be entitled to arrange for a second Audit by a nationally or regionally qualified, independent third-party certified public accountant that does not regularly work for StadCo or any of its Affiliates and that is reasonably acceptable to the Authority. If it is determined as the result of any such second Audit that Non-NFL Stadium Events attendance or Stadium Sales Tax for any Lease Year were understated, then StadCo shall promptly pay to the Authority the increased amount of Rent and Stadium Sales Tax payable by StadCo pursuant to Section 10.1 above, if any, as a result of such understatement. If it is determined as the result of any such second Audit that Non-NFL Stadium Events attendance or Stadium Sales Tax for any Lease Year were not understated, then no such adjustment shall be made as to the respective amount. If either party retains an independent third-party certified public accountant to review such records, such accountant must be licensed to do business in the State of Tennessee, and such accountant's fees charged cannot be based, in whole or in part, on a contingency basis.

Section 10.3 Registration of Vendors with State of Tennessee Department of Revenue. StadCo shall cause each vendor whose sales result in state and local option sales taxes that are eligible for diversion to the Authority pursuant to Tennessee Code Annotated Section 67-6-103(d) to register with the State of Tennessee Department of Revenue (or other applicable agency of the State of Tennessee) within forty-five (45) days after becoming a vendor so that such sales taxes are remitted to the Authority as contemplated by Tennessee Code Annotated Section 67-6-103(d). StadCo shall provide the Authority with (i) an annual report identifying all such eligible vendors and confirming their registration with the State of Tennessee and (ii) a monthly report of all such eligible vendors that were registered with the State of Tennessee in the preceding month. StadCo shall contractually obligate each such vendor to deliver within fifteen (15) days after month end to the Authority a monthly report of the total sales and sales tax collected by such vendor for any sales in the prior month; the Authority shall be made a third-party beneficiary of each StadCo contract with any such vendor with respect to such monthly reporting obligation.

Section 10.4 Negative Covenant. Neither StadCo nor HoldCo nor the Team shall state, imply, insinuate or otherwise suggest in any manner in any advertising, marketing materials, sales promotion or otherwise that the Metropolitan Government or the Authority has imposed or required a fee, charge or privilege tax related to attendance at the Stadium, except with respect to the Ticket Tax.

Section 10.5 Nashville Needs. In each of the first thirty (30) Lease Years during the Term, StadCo shall make an annual donation to the Authority, which the Authority shall cause to be disbursed to the Metropolitan Government pursuant to the Intergovernmental Project Agreement. Such donation shall be payable in the amount of One Million Dollars (\$1,000,000.00) for the first Lease Year. The amount of such donation payable for each Lease Year thereafter

(through the thirtieth (30th) Lease Year) shall increase by three percent (3%) per annum on a cumulative, compound basis.

ARTICLE 11

RIGHT-OF-ENTRY AND USE

Section 11.1 Authority's Rights.

(a) Authority's General Right of Access. The Authority shall have the right of access, for itself and its authorized representatives, to the Premises and any portion thereof, without charges or fees, at all reasonable times during the Term during Business Hours and provided that no Stadium Event is then being conducted and, in all events, upon reasonable advance notice for the purposes of (i) inspection, (ii) exhibition of the Premises to others during the last thirty-six (36) months of the Term or (iii) determining compliance by StadCo and the Premises with the terms and conditions of this Lease; *provided, however*, that (A) such entry and the Authority's activities pursuant thereto shall be conducted subject to StadCo's then applicable security requirements, so long as those requirements are reasonably consistent with security requirements in other similarly situated stadiums and do not materially impair the Authority's ability to access the Premises for the purposes provided in this Article 11, only after the Authority has been given written notice of the security requirements; (B) such entry and the Authority's activities pursuant thereto shall be conducted in such a manner as to minimize interference with StadCo's use and operation of the Premises then being conducted pursuant to the terms of this Lease and (C) nothing herein shall be intended to require the Authority to deliver notice to StadCo or to only enter during any specific period of time, in connection with a StadCo Event of Default. In the event of a StadCo Event of Default, the Authority shall be entitled to show the premises to prospective tenants at all reasonable times.

(b) Authority Events. Notwithstanding any other provision of this Lease, the Authority shall be entitled to (A) a total of five (5) days per year of rent-free use of the Premises, including the Playing Field but excluding the Team Exclusive Areas, for civic-oriented events other than Team Games, and (B) an unlimited number of days of rent-free use of areas within the Premises, other than the Playing Field and Team Exclusive Areas, provided that such events satisfy all of the conditions and procedures described in this Section 11.1(b) (collectively, "Authority Events") at times not in conflict with any Team Games or other Stadium Events and at dates and times determined in accordance with the scheduling policy set forth below. In either the case of clause (A) or clause (B) above, the Authority shall have non-exclusive access to and from the Premises during the period beginning twelve (12) hours before and ending three (3) hours after any Authority Event. All Authority Events shall satisfy all of the following conditions and procedures, and StadCo shall have the right to prohibit any event not meeting such requirement:

(i) In no event shall any Authority Event that utilizes the Playing Field result in damage to, or, as determined in StadCo's sole judgment and discretion, pose a reasonable possibility of damaging (other than de minimis damage) or rendering unsuitable, the Playing Field for the playing of any Team Games thereon. StadCo may require (to be paid for in accordance with the next sentence) a protective covering of material approved of by it to be maintained over the Playing Field during any Authority Event that would utilize

the Playing Field in any manner. If such covering is not then available at the Stadium or if the use of any available covering would render same unsuitable for StadCo's use, the Authority shall pay for such covering; provided that the Authority and StadCo shall allocate the costs of any such protective covering in an equitable manner in the event that such covering is to be used in connection with the use of the Facilities for both Stadium Events and Authority Events.

(ii) The conduct of each Authority Event shall be subject to such rules and regulations as StadCo may reasonably establish from time to time.

(iii) In no event shall any Authority Event be a professional football game.

(iv) In no event shall any Authority Event be for a use other than a civic-oriented use.

(v) The Authority shall be obligated to reimburse StadCo (within thirty (30) days after receipt of invoice therefor) for the incremental costs described in the definition of "Authority Event Revenues" that have not been netted against the related Authority Event Revenues, and StadCo shall be entitled to net such costs against such revenues in StadCo's possession. StadCo shall remit or cause to be remitted all Authority Event Revenues in StadCo's possession to the Authority within thirty (30) days following the Authority Event giving rise to such revenues, together with a summary event reconciliation statement. Should the Authority object to the amount of Authority Event Revenues for any Authority Event as shown in such summary event reconciliation statement, the Authority shall notify StadCo of such objection within thirty (30) days after the Authority's receipt thereof. If after thirty (30) days after the Authority gives any such objection notice, the parties are unable to agree upon the amount of Authority Event Revenues for such Authority Event, the Authority may instruct StadCo at StadCo's expense to engage a nationally or regionally qualified, independent third-party certified public accountant that does not regularly work for StadCo or any of its Affiliates and that is reasonably acceptable to the Authority to review the amount of Authority Event Revenues for such Authority Event, including such portion of StadCo's books and records as are necessary for such accountants to verify the amount of Authority Event Revenues from the corresponding Authority Event. StadCo shall direct such accountants (i) to deliver their report (which shall be addressed to the Authority and StadCo) to the Authority and StadCo within a reasonable period (and in no event later than forty-five (45) days) after being notified to proceed with their review; (ii) to advise the Authority and StadCo in such report whether the amount of Authority Event Revenues set forth in the corresponding summary event reconciliation statement is correct; and (iii) if such amount of Authority Event Revenues is incorrect, to advise the Authority and StadCo in such report (I) what the actual amount of Authority Event Revenues should be for the given Authority Event, and (II) what payment adjustments between the Authority and StadCo are necessary as a result of such accountants' report. The report of such accountants will be binding upon the parties. Such accountants shall not be considered to be agents, representatives or independent contractors of the Authority. Within thirty days after its receipt of such accountants' report for any Authority Event, the Authority or StadCo, as applicable, will pay the amount (if any) that

it owes to the other party under this Section 11.1(b)(v) in accordance with the accountants' report.

(vi) Use of the Suites in the Stadium during Authority Events shall be limited to the licensees of StadCo or its Affiliates (whether pursuant to Suite license agreements or other arrangements) and their invitees.

(vii) The Authority shall promptly reimburse StadCo for the costs to repair any damage caused by the Authority or its invitees or permittees at an Authority Event.

(viii) Neither the Authority nor any lessee or licensee of the Authority (other than StadCo) shall have the right to possess or use any of the Exclusive Team Areas during any Authority Event or otherwise.

(c) Administration of Authority Events. The Authority shall use reasonable efforts to coordinate the scheduling of the Authority Events so as to minimize interference with StadCo's business activities and shall provide StadCo at least sixty (60) days written notice, or less subject to the consent of StadCo, of its desire to schedule an Authority Event. StadCo shall provide an estimate of expenses for each Authority Event at least sixty (60) days in advance of such Authority Event, unless any Authority Event is scheduled less than sixty-four (64) days in advance, in which case StadCo shall provide such estimate of expenses with five (5) after such Authority Event is scheduled. Subject to Section 11.1(b)(b)(v), the Authority shall pay or cause to be paid all expenses in connection with any Authority Event, including reimbursement to StadCo for the salaries of StadCo's employees and outside service providers whose presence during Authority Events is requested by the Authority or deemed necessary or appropriate by StadCo, and for utilities consumed by the Authority during, preparing for and concluding such Authority Events. The Authority shall have the option of assuming, by written notice delivered to StadCo at least thirty (30) days prior to the occurrence of any Authority Event, responsibility for the provision of all ticket takers (for avoidance of doubt, excluding food and beverage concessions, and other necessary services) for such Authority Event at the Premises. If the Authority assumes such responsibility, it shall retain all revenues from said sales. If the Authority declines to assume such responsibility, then StadCo shall be responsible for the provision of all ticket takers and other such necessary services for the Authority Events at the Premises and shall retain all revenues from said sales. StadCo shall be responsible for the provision of all food and beverage concessions for any Authority Event. The Authority may not contract the rights to hold an Authority Event to any third party that would customarily contract directly with the venue operator in publicly owned facilities.

(d) Personal Seat Licenses. As the owner of the Stadium, the Authority possesses the sole and exclusive right (the "Authority Seat Right") to sell, license, or otherwise transfer rights with respect to any and all of the manifested seats located in the Stadium (*i.e.*, seats available and intended for sale to the general public). With respect to seats located in, or accessible through, the Suites, the licensees thereof shall have and enjoy the right to use and occupy their respective Suites (and such seats) by, through and under the rights conveyed to StadCo pursuant to Section 2.1. With respect to the remainder of the manifested seats (the "Available Seats"), PSLs with respect thereto will be marketed and sold in accordance with the PSL Agreements, and any subsequent transfer or resale of such PSLs will also be made in accordance with the PSL Agreements. StadCo agrees that, in the marketing and sale of tickets to Team Games and Non-NFL Stadium Events,

StadCo will offer (or cause TeamCo to offer) such tickets to the PSL Holders, as and to the extent provided in the applicable PSL Agreements. Subject to the terms and conditions of the Project Documents, StadCo shall also be responsible to make available (or to cause TeamCo to make available) to PSL Holders the amenities described in each such applicable PSL Agreement.

(e) Emergency Access. Notwithstanding the terms of Section 11.1, the Authority shall have the right of access, for itself and its representatives, to the Premises and any portion thereof, without charges or fees, in connection with an Emergency, so long as the Authority uses reasonable efforts to (i) notify StadCo by telephone of any such Emergency prior to entering the Premises or, if prior notice is not reasonably practical, as soon as reasonably practical thereafter, but in no event later than one (1) day after the Authority enters the Premises, (ii) minimize interference with StadCo's use and operation of the Premises then being conducted in the Premises pursuant to the terms of this Lease, and (iii) limit its activities to those reasonably necessary to safeguard lives, public health, safety, and the environment.

(f) No Constructive Eviction. The exercise of any right in Article 11 reserved to the Authority or its respective authorized representatives shall not constitute an actual or constructive eviction, in whole or in part, or entitle StadCo to any abatement or diminution of Rent or relieve StadCo from any of its obligations under this Lease or impose any liability on the Authority or its respective authorized representatives by reason of inconvenience or annoyance to StadCo or injury to or interruption of StadCo's business or otherwise except to the extent resulting from the gross negligence or willful misconduct or sole negligence of the Authority or any of its representatives.

Section 11.2 Team's Rights of Access. The Authority hereby grants and assigns to StadCo, effective from and after the Commencement Date, and covenants and agrees to use commercially reasonable efforts to maintain for StadCo, subject to (i) the rights of the Authority hereunder, and (ii) the Permitted Encumbrances, all right, title and interest of the Authority in and to the following: (a) non-exclusive access to and from the Premises during the period beginning twelve (12) hours before and ending three (3) hours after any Stadium Event, including ingress and egress to and from the Premises over other portions of the adjacent property owned by the Authority and to and from public streets during such period, including such rights of entry, ingress, egress and access necessary or desirable to permit StadCo to exercise its rights and to perform its obligations during such period, (b) exclusive access to the Exclusive Team Areas on a 24-hour-per-day-365-day basis, including ingress and egress to and from the Exclusive Team Areas over other portions of the Premises and to and from public streets during such period, (c) non-exclusive access to and from the Premises on a 24-hour-per-day-365-day basis for the purpose of performing StadCo's maintenance, management and operational obligations under this Lease, including ingress and egress to and from the Premises over other portions of the adjacent property owned by the Authority and to and from public streets during such period, including such rights of entry, ingress, egress and access necessary or desirable to permit StadCo to exercise its rights and to perform its obligations during such period, (d) rights of entry, ingress, egress and access to and from tailgate zones and parking facilities for which StadCo has use rights pursuant to the Site Coordination Agreement during the period beginning six (6) hours before and ending three (3) hours after any Stadium Event, and (e) access to the Stadium and Playing Field for practice in accordance with Section 11.4(c) below.

Section 11.3 TSU Lease. The Authority acknowledges that StadCo and TSU intend to enter into a lease establishing certain rights with respect to TSU's use of the Premises (such lease, as it may be modified, supplemented or amended from time to time is referred to herein as the "TSU Lease"). The TSU Lease shall be subject to the prior written approval of the State.

Section 11.4 Events Scheduling and Scheduling Policy. All Stadium Events and Authority Events shall be scheduled according to the scheduling policy set forth in this Agreement. Subject to the Authority's right to schedule certain Authority Events as set forth in Section 11.4(a)(ii), this scheduling policy shall give first and absolute priority to Team Games, Possible Team Game Days and Stadium Events.

(a) Team Games and NFL Stadium Events.

(i) Notification to Authority of NFL Schedule. As soon as reasonably practicable after the Team's then upcoming NFL Season schedule is set and made public by the NFL, StadCo shall notify the Authority of the Team's then upcoming NFL Season schedule which then shall be deemed the schedule of the Team Games for that NFL Season, subject to change by the NFL and pursuant to Section 11.4(d).

(ii) Limitations on Scheduling Authority Events During NFL Season. The Authority shall not schedule any Authority Events on the days on which Team Games are scheduled. The Authority shall not schedule Authority Events for any Possible Team Game Day until after the NFL has set and made public the Team's schedule for the then upcoming NFL Season and then only on days during such NFL Season when the Team is not scheduled to play (or potentially play, pursuant to "to be determined" scheduling in accordance with NFL Rules and Regulations) Team Games or stage Stadium Events related to Team Games (including, without limitation, practice activities). In addition to the foregoing, any scheduling of Authority Events during the NFL Season shall: (A) comply with all applicable NFL Rules and Regulations; (B) be approved by StadCo to the extent the scheduling of any such Authority Event creates any material impediment to the use of the Stadium for a Team Game on a Possible Team Game Day; (C) accommodate any "flexible scheduling" in accordance with Section 11.4(d); (D) accommodate any NFL Stadium Events that may be requested by the NFL from time to time; and (E) accommodate any play-off game that is a Team Game, in each of the foregoing instances set forth in clauses (D) and (E) above, so long as StadCo notifies the Authority of the date and time thereof promptly after StadCo receives written notice thereof from the NFL.

(b) Notification to Authority of Other Stadium Events. On or before January 1 of any particular calendar year, StadCo shall notify the Authority of all Stadium Events, other than Team Games, scheduled for the upcoming calendar year. The Authority shall not schedule any Authority Event on any day on which a Stadium Event is scheduled.

(c) TeamCo Access to Stadium and Field for Team Games. The Authority and TeamCo will work together to provide TeamCo reasonable access to the Stadium and Playing Field during each NFL Season for purposes of kicking, punting and other practice activities. Subject to the availability of the Stadium, the Parties agree that the foregoing access for practice purposes is generally anticipated to be Wednesday, Thursday or Friday prior to each Team Game during the

NFL Season. In the event that this access conflicts with an Authority Event or the set-up for an Authority Event, the Authority and TeamCo shall work together in good faith to find a reasonable amount of time and space for the Team's practice activities. Notwithstanding the foregoing, TeamCo shall have full access to the Stadium and the Field on Team Game Days in accordance with Section 11.2.

(d) Rescheduling and Schedule Conflicts. The Authority recognizes the NFL's use of "flexible scheduling" and agrees that any Team Game may be rescheduled in accordance with the "flexible scheduling" rules, regulations and policies of the NFL in effect from time to time, which currently encompasses October, November, December and January of the NFL Season. TeamCo shall also have the absolute right to play a Team Game at the Stadium each Thursday, Saturday, and Monday which shall be adjacent to a Sunday that has been scheduled for a Team Game, and each Sunday which shall be adjacent to a Monday that has been scheduled for a Team Game, if (i) such date is included in the NFL's then existing "flexible scheduling" period, and (ii) upon such day there is no Authority Event scheduled in the Stadium as of the prior February 1. In addition, TeamCo shall have the right to designate, and later change in its sole discretion upon not less than five (5) Business Days' notice to the Authority, the time of day at which any Team Game is to be played at the Stadium, so long as such rescheduled time does not prevent the Authority from hosting any previously scheduled Authority Event. In the event of an emergency arising on, or immediately prior to, a Team Game, TeamCo and the Authority shall work together in good faith in making any decision to change the time or day that the Team Game is to be played. In addition to the use of "flexible scheduling" by the NFL, the Authority acknowledges that from time to time, the NFL may require TeamCo to postpone or reschedule a Team Game. To the extent it becomes necessary to reschedule a Team Game due to a request by the NFL, the Authority shall accommodate the revised Team Game schedule so long as it does not conflict with an Authority Event. If the revised Team Game schedule does conflict with an Authority Event properly scheduled in accordance with this Agreement, then the Authority shall not be required to reschedule the Authority Event; however, (i) the Authority shall make reasonable commercial efforts to reschedule the Authority Event, and (ii) if such Authority Event cannot be rescheduled, the Authority shall assist TeamCo in good faith in finding an alternative day or time for the Team Game that does not conflict with an Authority Event, and, if an alternative day or time cannot be agreed upon, an alternative site for the Team Game.

(e) Non-Scheduled Additional Stadium Events. Any additional dates, other than those provided for above that may be requested by TeamCo for Stadium Events shall be scheduled, provided that no Authority Event previously has been scheduled for such date.

(f) Authority Events. The Authority may schedule Authority Events, subject to the foregoing, provided that no Stadium Event previously has been scheduled for such date.

ARTICLE 12

MECHANIC'S LIENS AND OTHER ENCUMBRANCES

Section 12.1 StadCo Work. No work, services, materials or labor provided to StadCo in connection with its use and occupation of the Premises shall be deemed to be for the benefit of the Authority. If any lien shall at any time be filed against the Premises, by reason of StadCo's failure

to pay for any work, services, materials or labor provided to StadCo, or alleged to have been so provided, StadCo shall indemnify, defend and hold harmless the Authority from and against any Loss it incurs in connection therewith and StadCo shall immediately bond around or otherwise remove such lien by any other means that complies with Applicable Law.

Section 12.2 Authority or Metropolitan Government Work. No work, services, materials or labor provided to the Authority or the Metropolitan Government, in connection with its ownership, use or occupation of the Premises, as the case may be, shall be deemed to be for the benefit of StadCo. If any lien shall at any time be filed against the Premises, by reason of the Authority's or the Metropolitan Government's failure to pay for any work, services, materials or labor provided to the Authority or the Metropolitan Government, or alleged to have been so provided, the Authority shall in a reasonably timely fashion not to exceed thirty (30) days, unless such non-payment is the subject of a bona fide dispute, cause the same to be discharged of record or insured over in a manner reasonably acceptable to StadCo. In the event the Authority fails to cause any such undisputed lien to be discharged of record or so insured over within thirty (30) days after it receives notice thereof, StadCo may discharge the same by paying the amount claimed to be due, with the understanding that StadCo is under no obligation to do so. Should StadCo discharge any lien for which the Authority was obligated to discharge, the Authority agrees to immediately reimburse StadCo for such amount. Notwithstanding the foregoing, if the Authority shall, in good faith, dispute any charge of a laborer, mechanic, subcontractor or materialman, the Authority may contest such charge after paying the claimed amount into an escrow account or otherwise bonding over such lien in a manner reasonably satisfactory to StadCo to protect StadCo from any adverse decision.

Section 12.3 Possession of and Title to Real Property. As of the Effective Date, the Authority holds leasehold title to the Premises free and clear of all encumbrances other than those easements and other matters of record set forth on Exhibit F attached hereto ("Permitted Encumbrances"). Except as expressly permitted under this Lease or as approved by StadCo and except for Permitted Encumbrances, the Authority shall not create any lien or other encumbrance that would (i) encumber the Premises or (ii) materially diminish, impair or disturb the rights of StadCo under this Lease.

ARTICLE 13

INSURANCE

Section 13.1 StadCo Insurance. StadCo shall obtain and maintain, throughout the Term of this Lease, both liability and property insurance coverage as set forth in this Article 13. StadCo, the Authority and the Metropolitan Government shall be included as additional insureds, as their interests may appear, for such insurance coverage (other than for coverages in item (d), (e) and (f)). Such insurance shall be in the amounts set forth herein.

(a) StadCo shall procure and maintain insurance on the Premises against loss or damage by fire and such other hazards, casualties, risks and contingencies as are normally and usually covered by all risk policies in effect in Nashville, Tennessee, in an amount at least equal to the full replacement cost of the Stadium and the other Improvements without deduction for physical depreciation. Such insurance shall provide that loss proceeds will be payable to the

Authority. In addition, so long as the Premises shall be equipped with any boiler or boilers or so long as the maintenance of such insurance shall be required by law, coverage shall include Boiler and Machinery insurance covering loss and liability resulting from property damage, personal injury or death caused by explosion of boilers, heating apparatus or other pressure vessels on the Premises.

(b) StadCo shall procure and maintain commercial general liability insurance coverage against claims of any and all persons, firms and corporations for personal injury, death or property damage occurring upon, in or about the Premises (including, but not limited to, coverage for premises/operation, products and completed operations, independent contractors, broad form property damage, liquor legal liability, and personal injury, including coverage for false arrest, false imprisonment, malicious prosecution, libel, slander, defamation and advertising). Such commercial general liability insurance coverage shall be in the amount of not less than One Hundred Million Dollars (\$100,000,000.00) per occurrence and in the aggregate not less than One Hundred Million Dollars (\$100,000,000.00) as to liability for personal injury, or such other amount as may be reasonably agreed upon by StadCo and the Authority from time to time. All such policies shall include, at minimum, the Authority and the Metropolitan Government as an additional insured in respect of this Lease. Required limits may be satisfied through a combination of primary and umbrella/excess policies.

(c) StadCo shall procure and maintain workers' compensation insurance providing statutory benefits in compliance with Applicable Law.

(d) StadCo shall procure and maintain employer liability insurance with limits not less than: bodily injury by accident, \$5,000,000 each accident; bodily injury by disease, \$5,000,000 each employee; and bodily injury by disease, \$5,000,000 policy limit. Required limits may be satisfied through a combination of primary and umbrella/excess policies.

(e) StadCo shall also maintain throughout the Term commercial automobile liability insurance. Such coverage shall be in the amount of not less than \$5,000,000 per occurrence and cover all StadCo owned, non-owned and hired automobiles. Required limits may be satisfied through a combination of primary and umbrella/excess policies.

(f) StadCo shall also procure and maintain throughout the Term terrorism insurance and active shooter insurance with limits consistent with good business practice at Comparable NFL Facilities and the NFL Rules and Regulations.

(g) All primary coverage shall be written by an insurer that is nationally recognized with a policyholder's rating of at least A, X, as listed from time to time by *A.M. Best Insurance Reports*. Each policy shall provide that it may not be cancelled, terminated, reduced or materially changed unless at least thirty (30) days prior notice thereof has been provided to the Authority, except in case of cancellation or termination due to lapse for nonpayment, in which case only ten (10) days' notice shall be required. Each policy shall contain mutual waivers of (i) all rights of subrogation and (ii) any recourse against any Parties other than StadCo for payment of any premiums or assessments under such policy. Each policy covering third-party liability shall contain a "cross-liability" endorsement or a "severability of interest" endorsement providing that coverage, to the maximum amount of the policy, will be available despite any suit between the insured and

any additional insured under such policy. The insurance policies shall not in the aggregate have deductibles in excess of \$500,000, excluding deductibles for earthquake and flood coverage.

(h) StadCo shall provide annual certificates of insurance evidencing compliance with this Article 13 in such manner as is acceptable to the Authority and Metro Director of Insurance. StadCo shall provide, before or at the Commencement Date, all certificates of insurance as required. All such certificates shall be completed to show compliance with StadCo's obligations hereunder. StadCo shall also provide to the Authority such additional evidence of compliance with the Authority's insurance requirements as the Authority may from time-to-time request, including copies of the declaration page, insurance policy and endorsements for any coverage required by this Lease. Insurance premiums, exposure data, and other similar confidential information may be redacted.

(i) If StadCo shall at any time fail to insure or keep insured as aforesaid, the Authority may do all things necessary to effect or maintain such insurance and all moneys expended by it for that purpose shall be repayable by StadCo within ten (10) days of written notice from the Authority after the premium or premiums are paid by the Authority.

(j) Upon the Authority's written request to StadCo, the Authority and StadCo shall meet annually to review the levels of coverage provided for in this Article 13 and to make mutually-agreed to adjustments to the levels and forms of coverage that the Parties determine are reasonably necessary to ensure that insurance coverages required under this Lease are generally consistent with insurance coverages normally in effect for Comparable NFL Facilities. No such adjustments shall become effective until ninety (90) days after the Parties mutually agree in writing thereto. Any modifications to required levels or forms of insurance agreed upon by the Parties shall be paid for by StadCo.

(k) Prior to the Commencement Date, StadCo and the Authority shall develop and implement a policy for minimum insurance and indemnification requirements which any subtenants, concessionaires, licensees or other third-party users of the Stadium or Premises must satisfy as a condition to holding events or conducting operations at the Premises. Such policy shall be designed to protect StadCo, the Authority and the Metropolitan Government from risks relating to property damage, personal injury and other liabilities relating to such third-party events and operations at the Premises. The implementation of a satisfactory insurance and indemnification policy shall be a condition precedent to any Non-NFL Stadium Events occurring at the Premises. Any insurance and indemnification policy implemented pursuant to this (k) may be modified by mutual agreement of StadCo and the Authority from time to time.

Section 13.2 Authority Insurance.

(a) The Authority shall procure and maintain commercial general liability insurance on a per-event basis for each Authority Event for any third-party liability that may arise in connection with the same, having a single combined minimum limit that is commensurate with the size of the Authority Event, such limit to be reasonably agreed upon by the Parties.

(b) The Authority shall procure and maintain workers' compensation insurance and any and all other statutory forms of insurance now or hereafter prescribed by Applicable Law,

providing statutory coverage under the laws of the State of Tennessee and Employer's Liability Insurance for all Persons employed by the Authority in connection with the Premises. In the case of Employer's Liability Insurance, such insurance shall have limits in amounts commensurate with the scope of duties of the Authority employees and the size of any applicable Authority Event, such limits to be reasonably agreed upon by the Parties. This coverage must include a waiver of subrogation in favor of StadCo, TeamCo, HoldCo and any other parties required by StadCo from time to time. The required limits may be satisfied through a combination of primary and umbrella/excess policies.

(c) The Authority shall provide certificates of insurance in such manner as is acceptable to StadCo. StadCo and TeamCo shall be named an additional insured on all policies with respect to Authority's use of the Premises, as its interests may appear. The Authority shall provide to StadCo endorsements on Forms CG2010 and CG2037 naming StadCo as an additional insured. The Authority shall provide to StadCo such evidence of compliance with StadCo's insurance requirements as StadCo may from time-to-time request. The Authority shall provide, before or at the Commencement Date, all certificates of insurance as required. All such certificates shall be completed to show compliance with Authority's obligations hereunder. StadCo may also require copies of the declaration page, insurance policy and endorsements.

Section 13.3 Failure to Obtain Insurance. If either shall at any time fail to insure or keep insured as aforesaid, the other party may do all things necessary to effect or maintain such insurance and all moneys expended by it for that purpose shall be repayable by defaulting party within ten (10) days from the date on which the premium or premiums are paid by the other party. If any insurance policies required hereunder cannot be obtained for any reason, the party unable to obtain such insurance may be required to cease any and all operations on the Premises until coverage is obtained. If such insurance coverage is not obtained within a reasonable period of time, the party unable to obtain such insurance shall be in default hereunder.

ARTICLE 14

INDEMNIFICATION AND HOLD HARMLESS

Section 14.1 StadCo Indemnification Obligations. StadCo shall indemnify and hold harmless the Authority Indemnified Persons and Metropolitan Government Indemnified Persons against and from any and all liabilities, obligations, damages, claims, costs, charges and expenses, including, without limitation, fees and expenses of attorneys, expert witnesses, architects, engineers and other consultants (collectively "Loss") that may be imposed upon, incurred by or asserted against any Authority Indemnified Person or Metropolitan Government Indemnified Persons, by reason of any of the following occurring during the Term:

(a) any work done by or omitted or failed to be done by StadCo, including, without limitation any agent, sub- or independent contractor of StadCo, or employee of StadCo in, on, or about the Premises or any part thereof,

(b) any use, possession, occupation, condition, operation, maintenance or management of the Premises or any part thereof, other than Authority Events (except to the extent any Loss is caused solely from StadCo's failure to maintain or operate the Premises as provided for in this

Lease or StadCo's negligence or willful misconduct), including without limitation pursuant to the Team Sublease;

(c) any negligent, tortious, willful or criminal act of StadCo, including, without limitation, any agent, sub- or independent contractor of StadCo or employee of StadCo; and

(d) any failure by StadCo to perform its obligations under this Lease.

Section 14.2 Additional StadCo Indemnification and Defense Obligations.

(a) If any suit, action or proceeding is brought against any Authority Indemnified Person or Metropolitan Government Indemnified Persons for which StadCo has an indemnification obligation, that action or proceeding shall be defended by such counsel as selected by StadCo and reasonably acceptable to the Authority or the Metropolitan Government. StadCo shall not be liable for any settlement of any proceedings made without its consent.

(b) StadCo shall indemnify the Authority and the Metropolitan Government against all reasonable costs and expenses, including, without limitation, out-of-pocket fees and expenses of attorneys, expert witnesses, architects, engineers and other consultants, incurred by the Authority or the Metropolitan Government in obtaining possession of the Premises after any StadCo Event of Default, or after StadCo's default in surrendering possession upon the expiration or earlier termination of the Term or enforcing any obligation of StadCo under this Lease.

(c) StadCo agrees to indemnify and hold harmless the Authority Indemnified Persons and Metropolitan Government Indemnified Persons against all costs, claims, cleanup and/or remediation concerning or relating to the Premises under any: state and federal environmental laws, rules and regulations, solely with respect to matters caused or first introduced by StadCo on or after the Commencement Date as well as any costs, claims, cleanup and/or remediation concerning or relating to exacerbation of known contamination caused by StadCo.

(d) StadCo shall indemnify and hold harmless the Authority Indemnified Persons and Metropolitan Government Indemnified Persons for any claims, damages, penalties, costs and attorney fees arising from any failure of StadCo, its officers, employees and/or agents, including its sub- or independent contractors, to observe any Applicable Law related to StadCo's use of the Premises, including, but not limited to, workers' compensation, labor laws and minimum wage laws.

Section 14.3 Limitation on Liability. Notwithstanding anything to the contrary contained herein, in no event shall any Party hereto be liable for consequential, punitive, or special damages as a result of any default, StadCo Event of Default or breach of the terms hereof, unless specifically provided for herein. Neither Party's elected officials, appointed officials, board members, members, shareholders and other owners, directors, officers, employees, agents, and attorneys or other representatives shall be personally liable for any obligations or other matters arising under this Lease.

ARTICLE 15

WAIVER OF LIABILITY

The Authority assumes no responsibility for any damage or loss of StadCo's personal property except to the extent caused by the gross negligence, willful misconduct, or sole negligence of the Authority and/or Metropolitan Government, or their respective employees, representatives, agents, or officers. StadCo agrees to hold the Authority harmless from any damage or loss of StadCo's personal property located on the Premises except to the extent caused by the gross negligence, willful misconduct, or sole negligence of the Authority and/or the Metropolitan Government or their respective employees, representatives, agents, or officers.

ARTICLE 16

CONFLICT OF INTEREST

StadCo declares that as of the Effective Date of this Lease, neither the Mayor nor any member of the Council, nor the director of any department of Metropolitan Government, nor any other Metropolitan Governmental official is directly or indirectly interested in StadCo or this Lease except as expressly provided for herein, and, furthermore, StadCo pledges that it will notify the Authority, in writing, should any of the above-referenced persons become either directly or indirectly interested in StadCo or this Lease. In addition, StadCo declares that as of the Effective Date of this Lease, neither it nor any of the principals therein have given or donated, or promised to give or donate, either directly or indirectly, to any official of Metropolitan Government or to anyone else for its benefit, any sum of money or other thing of value or aid, for the purpose of obtaining this Lease.

ARTICLE 17

PERSONNEL POLICY

StadCo shall comply in all material respects with all applicable federal, state and local laws and regulations. StadCo shall not discriminate on the basis of race, color, political or religious opinion or affiliation, creed, age, physical or mental handicap, sex, marital status, ancestry, national origin or sexual preference/orientation. StadCo shall comply with Applicable Law regarding discrimination in employment, unlawful employment practices and affirmative action. StadCo shall use reasonable efforts to encourage and promote opportunities for minorities and women in the operation of the Premises. StadCo shall be an equal opportunity employer in the operation of StadCo and the Premises.

ARTICLE 18

EVENTS OF DEFAULT AND REMEDIES

Section 18.1 Events of Default.

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

(i) the failure of StadCo to pay any payments due to the Authority when due and payable under this Agreement or any other Project Document if such failure continues for more than ten (10) Business Days after the Authority gives written notice to StadCo that such amount was not paid when due; provided, however, that the Authority shall never be required to give more than two (2) notices pursuant to this Section 18.1(a)(i) in any consecutive twelve month period;

(ii) if TeamCo fails to keep and perform its obligations under Section 3(b) the Non-Relocation Agreement (to the extent that compliance with such Section 3(b) is not expressly excused by another term of the Non-Relocation Agreement);

(iii) if any default by StadCo under any of the other Project Documents has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of such other Project Documents;

(iv) the failure of StadCo to keep, observe or perform any of the material terms, covenants or agreements contained in this Lease to be kept, performed or observed by StadCo (other than Section 6.5(c) and those referred to in clauses (i), (ii), or (iii) above or clauses (v) or (vi), below) if (A) such failure is not remedied by StadCo within thirty (30) days after written notice from the Authority of such default or (B) in the case of any such default that cannot with due diligence and good faith be cured within thirty (30) days, StadCo fails to commence to cure such default within thirty (30) days after written notice from the Authority of such default or if commenced timely StadCo fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default that is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which StadCo is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith;

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

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

(vii) the failure of StadCo to perform its obligations under Section 6.5(c) of this Lease, if such failure is not remedied by StadCo within thirty (30) days after written notice from the Authority of such default.

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

(i) the failure of the Authority to pay any payments due to StadCo when due and payable under this Agreement or any other Project Document if such failure continues for more than ten (10) Business Days after StadCo gives written notice to the Authority that such amount was not paid when due; provided, however, that StadCo shall never be required to give more than one (1) notice pursuant to this Section 18.1(b)(i) in any consecutive twelve month period;

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

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

(iv) if any default by the Authority under any of the Project Documents shall have occurred and the same remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of such other Project Document.

Section 18.2 Authority Remedies. Upon the occurrence of any StadCo Event of Default and while such remains uncured, the Authority may, in its sole discretion, pursue any one or more of the following remedies:

(a) So long as the StadCo Event of Default arises under either (i) Section 18.1(a)(i), but only if the amount due to the Authority is in excess of One Million and No/100 Dollars (\$1,000,000.00), (ii) Section 18.1(a)(ii), (iii) Section 18.1(a)(iii), (iv) Section 18.1(a)(iv), or (v) Section 18.1(a)(v), but only if such failure results in a violation of Applicable Law that affects life, safety, public health or the environment in any material respect or if such failure causes the Premises not to be available to host three (3) scheduled, ticketed Stadium Events in any 12-month period not as a result of a Force Majeure, the Authority may (but under no circumstance shall be obligated to) terminate this Agreement subject and pursuant to Section 18.4 and 18.9, and upon such termination the Authority may forthwith reenter and repossess the Premises by entry, forcible entry or detainer suit or otherwise, without demand or notice of any kind (except as otherwise set forth herein) and be entitled to recover (unless any party recovers liquidated damages against TeamCo under the Non-Relocation Agreement, in which event damages under this Lease shall not be available with respect to a StadCo Event of Default arising under Section 18.1(a)(ii)), as damages under this Lease, a sum of money equal to the total of (A) the cost of recovering the Premises, (B) the cost of removing and storing the StadCo Personal Property or any other occupant's Property, (C) the unpaid sums accrued hereunder at the date of termination and (D) without duplication, any Damages; provided, as long as the Bonds are outstanding, in no event shall the Authority be permitted to terminate this Lease by reason of a StadCo Event of Default. If the Authority shall elect to terminate this Lease, the Authority shall at once have all the rights of reentry upon the Premises, without becoming liable for damages or guilty of trespass. For the avoidance of doubt, the foregoing StadCo Events of Default described in this Section 18.2 are the only StadCo Events of Default for which the Authority has the right to terminate this Lease;

(b) Unless the StadCo Event of Default arises under Section 18.1(a)(vii), the Authority may (but under no circumstance shall be obligated to) enter upon the Premises and do whatever StadCo is obligated to do under the terms of this Lease (such right of the Authority, herein called the ("Authority Self Help Right"), including taking all reasonable steps necessary to maintain and preserve the Premises; and StadCo agrees to reimburse the Authority within ten (10) Business Days after written demand for any reasonable expenses that the Authority may incur in effecting compliance with StadCo's obligations under this Agreement (other than expenses of actually operating a business as opposed to Maintenance Repairs Fund Work, repair, and restoration) plus interest at the Interest Rate; provided however, the Authority may purchase any insurance that StadCo is required to carry without notice or delay if any such policy terminates, lapses or is cancelled. No action taken by the Authority under this Section 18.2(a) shall relieve StadCo from any of its obligations under this Lease or from any consequences or liabilities arising from the failure to perform such obligations;

(c) In the event the Authority takes possession of the Premises or terminates this Lease or StadCo's right of possession of the Premises as a result of a StadCo Event of Default, to the extent permitted under Section 18.2(a), and StadCo fails to remove the StadCo Personal Property or any other occupant's Property from the Premises within thirty (30) days thereafter, then the Authority shall also have the right to remove from the Premises (without the necessity of obtaining a distress warrant, writ of sequestration or other legal process) all or any portion of such Property

located thereon and place same in storage at any premises within the Davidson County, Tennessee. If, in the Authority's judgment, the cost of removing and storing or the cost of removing and selling any of such Property exceeds the value thereof or the probable sale price thereof, as the case may be, the Authority shall have the right to dispose of such Property in any commercially reasonable manner. StadCo shall be responsible for all costs of removal, storage, and sale, and the Authority shall have the right to reimburse itself from the proceeds of any such sale for all such costs paid or incurred by the Authority. If any surplus sale proceeds shall remain after such reimbursement, the Authority may deduct from such surplus any other sum due to the Authority hereunder and shall pay over to StadCo any remaining balance of such surplus of sale proceeds. The Authority shall also have the right to relinquish possession of all or any portion of such Property to any Person ("Claimant") claiming to be entitled to possession thereof who presents to the Authority a copy of any instrument represented to the Authority by Claimant to have been executed by StadCo (or any predecessor of or successor to StadCo) granting Claimant the right to take possession of such Property, without the necessity on the part of Authority to inquire into the authenticity of said instrument's copy or StadCo's or StadCo's predecessor's signature thereon and without the necessity of the Authority's making any nature of investigation or inquiring as to the validity of the factual or legal basis upon which Claimant purports to act; and StadCo hereby indemnifies and holds the Authority harmless from all cost, expense, loss, damage, and liability incident to the Authority's relinquishment of possession of all or any portion of such Property to Claimant; the Authority may (but under no circumstances shall be obligated to) and without affecting any of the Authority's other rights or remedies hereunder, collect all rents and profits received by StadCo as a result of the possession of the Premises by any party claiming through StadCo. Such amounts shall include amounts due under sublease, license or concession arrangements or Use Agreements. The collection of such rents and profits shall not cure, waive or satisfy any StadCo Event of Default;

(d) The Authority may (i) reject any requisition of funds from the Maintenance and Repairs Fund except for the purpose of funding Emergency maintenance, Emergency Repairs and/or Capital Repairs and Capital Improvements that either were in the last Capital Budget approved prior to such StadCo Event of Default or are required by the CAMP; (ii) deliver written notice to StadCo that it may no longer undertake new Capital Improvements not required by the CAMP, in which case StadCo shall be prohibited from undertaking any work on such new Capital Improvements; and (iii) pursue specific enforcement and other injunctive relief; and

(e) Unless the StadCo Event of Default arises under Section 18.1(a)(vii), the Authority may exercise any and all other remedies available to the Authority at law or in equity (to the extent not otherwise specified or listed in this Section 18.2), including injunctive relief and specific performance as provided in the Non-Relocation Agreement (if applicable), but subject to any limitations thereon set forth in this Lease.

If StadCo does not reimburse the Authority for such reasonable costs and expenses resulting from the exercise of the Authority Self Help Right within thirty (30) days after demand or the Authority takes possession of the Premises for the purpose of exercising the Authority Self Help Right, then in either case the Authority may withdraw and retain funds for reimbursement from the Maintenance and Repairs Fund or the Capital Repairs Reserve Fund, as appropriate, to the extent of all its reasonable costs and expenses related to Maintenance and Repairs Work and/or Capital Repairs. Further, the Authority may file suit to recover any sums falling due under the

terms of this Section 18.2 from time to time, and no delivery to or recovery by the Authority of any portion due the Authority hereunder shall be any defense in any action to recover any amount not theretofore reduced to judgment in favor of the Authority. Nothing contained in this Lease shall limit or prejudice the right of the Authority to prove for and obtain in proceedings for bankruptcy or insolvency by reason of the termination of this Lease, an amount equal to the maximum allowed by any Applicable Law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater, equal to or less than the amount of the loss or damages referred to above.

Section 18.3 StadCo's Remedies. Upon the occurrence of any Authority Event of Default and while such remains uncured, StadCo may, as its sole and exclusive remedies:

(a) StadCo may terminate this Lease pursuant to Section 18.4 below; provided, as long as the Bonds are outstanding, in no event shall StadCo be permitted to terminate this Lease by reason of an Authority Event of Default;

(b) StadCo may abate payment of any Rent due for so long as any such default remains uncured (to the extent of any monetary damages incurred as set forth in this Lease), provided that such Authority Event of Default remains uncured for an additional ten (10) Business Days after written notice from StadCo of its intent to abate or in the case of any such default that cannot with due diligence and in good faith be cured within ten (10) Business Days, the Authority fails to commence to cure such default within ten (10) Business Days after written notice from StadCo of its intent to abate or the Authority fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith;

(c) StadCo may (but under no circumstance shall be obligated to) do whatever the Authority is obligated to do under the terms of this Lease (such right of StadCo, herein called "StadCo's Self Help Right") and the Authority agrees to reimburse StadCo within fifteen (15) Business Days after written demand for any reasonable expenses that StadCo may incur in effecting compliance with the Authority's obligations under this Lease. No action taken by StadCo under this Section 18.3(b) shall relieve the Authority from any of its obligations under this Lease or from any consequences or liabilities arising from the failure to perform such obligations; and

(d) StadCo may exercise any and all other remedies available to StadCo at law or in equity (to the extent not otherwise specified or listed in this Section 18.3), but subject to any limitations thereon set forth in this Lease.

Section 18.4 Termination.

(a) Final Notice. Upon the occurrence of a StadCo Event of Default or an Authority Event of Default, if the Authority or StadCo, respectively, intends to terminate this Lease, and is permitted to do so pursuant to Section 18.2(a) or Section 18.3(a) of this Lease, respectively, the Authority or StadCo, as applicable, must give to StadCo or the Authority, as applicable, with a copy to the NFL, a notice (a "Final Notice") of the Authority's or StadCo's, as applicable, intention to terminate this Lease after the expiration of a period of thirty (30) days from the date such Final Notice is delivered unless the Event of Default is cured, and upon expiration of such thirty (30)

day period, if the Event of Default is not cured, this Lease shall terminate without liability to the Authority or StadCo, as applicable. If, however, within such thirty (30) day period StadCo or the Authority, as applicable, cures such Event of Default, then this Lease shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, if there is an Action or Proceeding pending or commenced between the Parties with respect to the particular Event of Default covered by such Final Notice, the foregoing thirty (30) day period shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

(b) Limitations with respect to Non-Relocation Agreement. Notwithstanding anything contained in this Lease or the Non-Relocation Agreement to the contrary, (i) if the Authority elects to terminate this Lease or StadCo's right to occupancy of the Premises (and the Team Sublease is also terminated), no party shall be entitled to seek or obtain injunctive relief or any other relief against TeamCo (in the form of damages (including liquidated damages) or otherwise) under the Non-Relocation Agreement to enforce, or otherwise obtain remedies in respect of the breach of, Section 2, 3 or 4 of the Non-Relocation Agreement (such breach, a "Non-Relocation Default"), and (ii) if the Authority obtains injunctive relief under the Non-Relocation Agreement to enforce Section 2, 3 or 4 of the Non-Relocation Agreement, the Authority shall not be entitled to terminate this Lease or StadCo's right to occupancy of the Premises. Nothing in this Section 18.4(b) shall waive any StadCo Event of Default other than a Non-Relocation Default or any prior claims by the Authority then pending for a breach other than a Non-Relocation Default, or preclude exercise by the Authority of any or all other rights or remedies provided for in this Lease for any StadCo Event of Default other than a Non-Relocation Default that occurred prior to any such termination, and the obligations of the Parties with respect thereto shall survive termination.

Section 18.5 Cumulative Remedies. Except as otherwise provided in this Lease, each right or remedy of the Authority and StadCo provided for in this Lease shall be cumulative of and shall be in addition to every other right or remedy of the Authority or StadCo provided for in this Lease, and, except as otherwise provided in this Lease, the exercise or the beginning of the exercise by the Authority or StadCo of any one or more of the rights or remedies provided for in this Lease shall not preclude the simultaneous or later exercise by the Authority or StadCo of any or all other rights or remedies provided for in this Lease.

Section 18.6 Interest on Overdue Obligations. If any sum due hereunder is not paid within thirty (30) days following the due date thereof, unless a lesser period is otherwise expressly specified herein, the Party owing such obligation to the other Party shall pay to the other Party interest thereon at the Interest Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date paid. Any payment of such interest at the Interest Rate pursuant to this Lease shall not excuse or cure any default hereunder. All payments shall first be applied to the payment of accrued but unpaid interest. The amount of any judgment or arbitration award obtained by one Party against the other Party in any Action or Proceeding arising out of a default by such other Party under this Lease shall bear interest thereafter at the Interest Rate until paid.

Section 18.7 No Waivers. No failure or delay of any Party in any one or more instances (i) in exercising any power, right or remedy under this Lease or (ii) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Lease shall operate as a waiver, discharge or invalidation thereof, nor shall any single or partial

exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act or omission.

Section 18.8 Effect of Termination. If the Authority or StadCo elects to terminate this Lease pursuant to Article 23, Section 20.3, Section 18.2, Section 18.3, or Section 18.4 of this Lease, this Lease shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that expressly are to survive termination hereof). Termination of this Lease shall not alter the then-existing claims, if any, of either Party for breaches of this Lease occurring prior to such termination, and the obligations of the Parties with respect thereto shall survive termination.

Section 18.9 NFL Remedies. Upon the occurrence of any StadCo Event of Default, the NFL may, in its sole discretion but subject to Article 25, enter upon the Premises and do whatever StadCo is obligated to do under the terms of this Lease, and the Authority agrees to accept such performance by the NFL on behalf and in the stead of StadCo, and StadCo agrees that the NFL shall not be liable for any damages resulting to StadCo from such action. In addition to the foregoing, in case of a StadCo Event of Default other than failure to carry insurance required by this Lease, the Authority shall take no remedial action by reason thereof until the Authority shall have served upon the NFL a copy of the notice of such StadCo Event of Default, and the NFL shall have been allowed thirty (30) days in which to exercise its rights under this Section 18.9. No action taken by the NFL under this Section 18.9 shall relieve StadCo from any of its other obligations under this Lease or from any consequences or liabilities arising from the failure to perform such obligations.

Section 18.10 Survival. Notwithstanding any expiration or early termination of this Lease, the following provisions of this Lease shall survive any such expiration or termination of this Lease: Section 11.1(d) (Personal Seat Licenses), Article 9 (Revenues and Related Rights; Application of Authority Receipts), Article 25 (Assignments; Mortgages), Article 14 (Indemnification and Hold Harmless), Article 18 (Events of Default and Remedies), Article 20 (Casualty Damage; Waiver of Subrogation), Article 13 (Insurance), Article 26 (Miscellaneous), Section 3.4(b) (Taxes and Targeted Taxes), Article 23 (Condemnation), Article 12 (Mechanic's Liens and Other Encumbrances), Article 22 (Surrender).

ARTICLE 19

TEAM GUARANTY

It shall be a condition precedent to the effectiveness of this Lease that TeamCo execute and deliver a Team Guaranty guaranteeing the obligations of StadCo under this Lease and the other Project Documents including, but not limited to, the payment of the Lease Payments for the entire Initial Term, StadCo's capital contribution to the Stadium construction as described in the

Development Agreement, and cost overruns for the Stadium construction as described in the Development Agreement.

ARTICLE 20

CASUALTY DAMAGE; WAIVER OF SUBROGATION

Section 20.1 Damage or Destruction of Stadium. If the Premises, or any portion of the Premises, is damaged or destroyed or otherwise is in a condition such that it does not meet the Operating Standard as a result of fire, explosion, earthquake, act of God, act of terrorism, civil commotion, flood, the elements or any other casualty (collective, “Casualty”), then StadCo shall remediate any hazard and restore the Premises to a safe condition, whether by repair or demolition, removal of debris and screening from public view and shall thereafter promptly, diligently, and expeditiously have the Premises repaired and restored to bring the Premises up to the Operating Standard to the extent permitted by Applicable Laws and in compliance with NFL Rules and Regulations (the “Casualty Repair Work”) as soon as reasonably possible at StadCo’s cost and expense. With respect to any Casualty Repair Work exceeding the cost of Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00), the Authority shall have the right to (a) approve the general contractor and lead architect, if any, selected by StadCo to perform the Casualty Repair Work, and (b) approve the terms of the contracts with the general contractor and lead architect, if any, selected by StadCo to perform the Casualty Repair Work, (c) approve all contracts requiring payment greater than Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00) recommended by StadCo for the Casualty Repair Work and (d) engage an independent construction representative to review the Casualty Repair Work, the cost of such representative shall be shared equally between StadCo and the Authority.

Section 20.2 Insurance Proceeds.

(a) Requirements for Disbursement. Insurance proceeds paid pursuant to the policies of insurance for loss of or damage to the Premises as a result of a Casualty (the “Insurance Proceeds”) shall be paid to StadCo, as restoring party, from time to time as such Casualty Repair Work progresses as provided in this Article 20. Insurance Proceeds paid or disbursed to StadCo shall be held by StadCo in trust for the purposes of paying the cost of the Casualty Repair Work and shall be applied by StadCo to such Casualty Repair Work or otherwise in accordance with the terms of this Article 20. StadCo shall from time to time as requested by the Authority or any Leasehold Mortgagee provide an accounting to such other party of the Insurance Proceeds in detail and format reasonably satisfactory to such other party.

(b) Deposit of Proceeds of Insurance. Without limiting StadCo’s obligations under this Article 20 with respect to Casualty Repair Work, the Insurance Proceeds shall be payable to:

(i) StadCo directly, in the case of any particular insured Casualty resulting in damage to the Improvements involving a reasonably estimated cost of repair equal to or less than Two Million and No/100 Dollars (\$2,000,000.00), which Insurance Proceeds shall be received by the Authority in trust for the purpose of paying the cost of Casualty Repair Work.

(ii) the Insurance Fund Custodian for deposit into the Insurance Fund in the case of any particular insured Casualty resulting in damage involving a reasonably estimated cost of repair in excess of Two Million and No/100 Dollars (\$2,000,000.00), which Insurance Proceeds are to be held and disbursed pursuant to, and under the conditions set forth in this Section 20.2(b) and Section 20.2(c) below.

The Insurance Fund shall be established and maintained for the sole purpose of serving as a segregated fund for the Insurance Proceeds and the Insurance Proceeds deposited into the Insurance Fund under this Lease shall be held and disbursed, all in accordance with this Article 20. All funds in the Insurance Fund shall be held in escrow by the Insurance Fund Custodian for application in accordance with the terms of this Lease, and the Insurance Fund Custodian shall account to StadCo and the Authority for the same on a monthly basis. The funds in the Insurance Fund shall be invested only in Permitted Investments as directed by StadCo and all earnings and interest thereon shall accrue to the Insurance Fund and shall be available as part of the Insurance Fund. Neither the Authority nor StadCo shall create, incur, assume or permit to exist any lien on the Insurance Fund or any proceeds thereof.

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

(i) that the Casualty Repair Work is in compliance with the material design elements for the Stadium Project Improvements (the “Material Design Elements”) and that there has been no change in any Material Design Element that has not been approved in writing by the Authority; and

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

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

the purposes of paying the cost of the Casualty Repair Work and shall be applied by StadCo to such Casualty Repair Work or otherwise in accordance with the terms of this Article 20.

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

(f) Uninsured Losses/Policy Deductibles. Subject to Section 20.3, as Casualty Repair Work progresses during the Term, StadCo shall be obligated to pay for all costs and expenses of any such Casualty Repair Work that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate (such amounts being included within the term "Casualty Expenses").

Section 20.3 Termination.

(a) Damage or Destruction in Last 36 Months. If, during the last thirty-six (36) months of the Term, the Premises shall be materially damaged or destroyed and StadCo determines not to restore the Premises (so long as such damage and destruction is not caused by the negligence or willful misconduct of StadCo or any Related Party of StadCo) or the Authority elects not to authorize the use of the Insurance Proceeds to construct new replacement improvements, then this Lease shall terminate as a result of the damage or destruction as of later of (i) the end of the calendar month in which notice is delivered to the Authority of StadCo's election not to restore or to StadCo of the Authority's election to not authorize the use of the Insurance Proceeds for the construction of replacement improvements or (ii) thirty (30) days following delivery of such notice. StadCo will pay to the Insurance Fund Custodian, for disbursement in accordance with Section 20.2, the amount of the then existing unsatisfied deductible under the property insurance policy described in Section 13.1. Upon the service of such notice and the making of such payments within the foregoing time period, this Lease shall cease and terminate on the date specified in such notice and StadCo shall have no obligation to perform any Casualty Repair Work or pay any Casualty Expenses with respect to such Casualty.

(b) Application of Insurance Proceeds if Agreement Terminated. In the event this Lease shall be terminated following a Casualty, the Insurance Proceeds, if any, payable to StadCo in respect of such Casualty shall be held in accordance with Section 20.2 herein. The Insurance Proceeds shall be payable to each of StadCo and the Authority in the following proportions: (i) as to the Authority, the Authority Contribution Amount plus, for this purpose, (A) the State Contribution Amount (as defined in the Development Agreement) and (B) the amortized portion of the StadCo Contribution Amount (with the StadCo Contribution Amount being amortized on a straight-line basis over the Term), and (ii) as to StadCo on behalf of itself or any Leasehold Mortgagee funding all or a portion of the StadCo Contribution Amount, the StadCo Contribution Amount (with the StadCo Contribution Amount being amortized on a straight-line basis over the Term), in each case, relative to the Project Contributions. As used herein, the term "Project Contributions" means the aggregate of the Authority Contribution Amount, the State Contribution Amount and the StadCo Contribution Amount.

Section 20.4 Waiver and Waiver of Subrogation. Notwithstanding the foregoing, or anything else contained herein to the contrary, the Authority and StadCo, on behalf of themselves and all others claiming under them, including any insurer, waive all claims and rights of recovery against each other, including all rights of subrogation, for loss or damage to their respective property (including, but not limited to, the Stadium) arising from fire, smoke damage, windstorm, hail, vandalism, theft, malicious mischief and any of the other perils insured against under the terms of any insurance policy carried by the Authority or StadCo or which is otherwise normally insured against in an “all risk” of physical loss insurance policy, regardless of whether insurance against those perils is in effect with respect to such Party’s property and regardless of the negligence of either Party. Each Party shall obtain from its insurer a written waiver of all rights of subrogation that it may have against the other Party.

Section 20.5 Survival. The provisions contained in this Article 20 shall survive expiration or earlier termination of this Lease, but only insofar as such provisions relate to any Force Majeure that occurred prior to the expiration or earlier termination of this Lease.

ARTICLE 21

NOTICES

Notices required herein shall be deemed properly given via (i) registered or certified mail, postage prepaid, return receipt requested, (ii) nationally recognized overnight courier, (iii) if delivered personally (or by bonded courier), or (iv) email, to the address designated for the recipient. Notice shall be effective on the date of receipt of the notice by the Party being notified; provided, however, email notices shall be effective on the date of email delivery, if delivered prior to 5:00 p.m. (in the time zone of delivery) on a Business Day (otherwise on the next Business Day), provided that any email notice also is sent on the same day via one of the other delivery methods permitted pursuant to this Article 21. Either Party shall have the right, by giving written notice to the other, to change the address at which its notices are to be received. Until any such change is made, notices to the Parties shall be delivered as follows:

To the Authority: Executive Director
 Lindsley Hall
 730 Ronald Reagan Way
 Suite #103
 PO Box 196300
 Nashville, Tennessee 37219

and to: Director of Law
 Metropolitan Department of Law
 108 Metropolitan Court House
 PO Box 196300
 Nashville, Tennessee 37219

To StadCo: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: President/CEO

and to: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: Chief Operating Officer

ARTICLE 22

SURRENDER

Section 22.1 Surrender of Possession. Upon the end of the Term or earlier termination of this Lease, StadCo shall peaceably deliver up and surrender the Premises to the Authority in broom-clean condition. StadCo shall remove all decorations, trade fixtures, moveable machinery and other equipment of StadCo or its sub-tenants or licensees upon such surrender. StadCo shall repair any damage to the Premises resulting from the removals described in the previous sentence. StadCo shall surrender to the Authority all keys to or for the Premises and inform the Authority of all combinations of locks and vaults, if any, in the Stadium.

Section 22.2 Alterations and Improvements. Upon the end of the Term all permanent alterations, installations, changes, replacements, additions or improvements that (i) have been made by StadCo to the Premises and (ii) cannot be removed without material damage to the remainder of the Premises, shall be deemed a part of the Premises and the same shall not be removed.

Section 22.3 StadCo's Property. So long as all Lease Payments have been made and the Lease has not been terminated due to a StadCo Event of Default, nothing contained in this Lease shall prohibit StadCo from removing its equipment, fixtures and other personal property at the expiration or earlier termination of this Lease. Notwithstanding anything to the contrary contained in this Article 22, the terms and conditions of Article 20 control in the event of a Casualty.

ARTICLE 23

CONDEMNATION

Section 23.1 Condemnation of Substantially All of the Improvements.

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

election to terminate this Lease and all other Project Documents as a result of such Condemnation Action as of the end of the calendar month in which such notice is delivered to the Authority.

(b) Condemnation Awards. All Condemnation Awards payable as a result of or in connection with any taking of the whole of the Premises or Substantially All of the Improvements shall be paid and distributed in accordance with the provisions of Section 23.3, notwithstanding the division of the Condemnation Award by a court or condemning authority in a Condemnation Action.

(c) Definition of Substantially All of the Improvements. For purposes of this Article 23, “Substantially All of the Improvements” shall be deemed to have been taken if, by reason of the taking of title to or possession of the Premises or any portion thereof, by one or more Condemnation Actions, an Untenantability Period exists, or is reasonably expected to exist, for longer than one (1) year. The determination of whether the Premises can be rebuilt, repaired and/or reconfigured in order to remedy such Untenantability Period within such time shall be made within sixty (60) days of the date of such taking (or conveyance) by an independent architect mutually selected by the Authority and StadCo.

Section 23.2 Condemnation of Part.

(a) Condemnation Repair Work. In the event of (i) a Condemnation affecting less than the whole of the Premises or Substantially All of the Improvements or (ii) a Condemnation Action affecting the whole of the Premises or any material part of the Premises and StadCo does not exercise its option to terminate this Lease pursuant to Section 23.1, the Term shall not be reduced or affected in any way, and StadCo shall, with reasonable diligence (subject to Force Majeure), commence and thereafter proceed to repair, alter, and restore the remaining part of the Premises to substantially its former condition to the extent feasible and necessary so as to cause the same to constitute a complete sports and entertainment stadium complex usable for its intended purposes to the extent permitted by Applicable Laws and in compliance with the NFL Rules and Regulations and sufficient to continue to host events and meet the Operating Standard. Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or property pending the substantial completion of any part thereof, are referred to in this Article 23 as the “Condemnation Repair Work.” With respect to any Condemnation Repair Work exceeding the cost of Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00), the Authority shall have the right to (i) approve the general contractor and lead architect, if any, selected by StadCo to perform the Condemnation Repair Work, (ii) approve the terms of the contracts with the general contractor and lead architect, if any, selected by StadCo to perform the Condemnation Repair Work, (iii) approve all contracts requiring payment greater than Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00) recommended by StadCo to be entered into by StadCo for the Condemnation Repair Work, and (iv) engage an independent construction representative to review the Condemnation Repair Work, the cost of such representative shall be shared equally between StadCo and the Authority.

(b) Condemnation Awards.

(i) all Condemnation Awards payable as a result of or in connection with (A) a Condemnation affecting less than the whole of the Premises or Substantially All of the

Improvements or (B) a Condemnation affecting the whole of the Premises or Substantially All of the Improvements and StadCo does not exercise its option to terminate the Agreement as provided in Section 23.1 above shall be paid and distributed in accordance with the provisions of Section 23.3, notwithstanding the division of the Condemnation Award by a court or condemning authority in a Condemnation.

(ii) StadCo shall be entitled to payment, disbursement, reimbursement or contribution toward the costs of Condemnation Repair Work ("Condemnation Expenses") from the proceeds of any Condemnation Awards, pursuant to Section 23.3.

(iii) amounts paid to StadCo for Condemnation Expenses pursuant to **Error! Unknown switch argument.** shall be held by StadCo in trust for the purpose of paying such Condemnation Expenses and shall be applied by StadCo to any such Condemnation Expenses or otherwise in accordance with the terms of Section 23.3. All Condemnation Expenses in excess of the proceeds of any Condemnation Award shall be paid by StadCo and from the Capital Repairs Reserve Fund, respectively, with amounts being paid by StadCo and the Capital Repairs Reserve Fund to be in the same proportion as the amount contributed by StadCo with respect to the StadCo Contribution Amount, on one hand, and by the Authority with respect to the Authority Contribution Amount, plus, for this purpose, the amount of the PSL Contribution Amount, on the other, except that the amount to be contributed by the Capital Repairs Reserve Fund cannot exceed the balance then existing in the Capital Repairs Reserve Fund at the time of the performance of the Condemnation Repair Work.

Section 23.3 Allocation of Award.

(a) Condemnation of Substantially All of the Improvements. If this Lease is terminated pursuant to Section 23.1, any Condemnation Award (including all compensation for the damages, if any, to any parts of the Premises not so taken, that is, damages to any remainder) shall be shared between each of StadCo and the Authority in the following proportions: (i) as to the Authority, the Authority Contribution Amount plus, for this purpose, (A) the State Contribution Amount (as defined in the Development Agreement) and (B) the amortized portion of the StadCo Contribution Amount (with the StadCo Contribution Amount being amortized on a straight-line basis over the Term), and (ii) as to StadCo on behalf of itself or any Leasehold Mortgagee funding all or a portion of the StadCo Contribution Amount, the StadCo Contribution Amount (with the StadCo Contribution Amount being amortized on a straight-line basis over the Term), in each case, relative to the Project Contributions.

(b) Condemnation of Part. In the event of (i) a Condemnation Action affecting less than the whole of the Premises or Substantially All of the Improvements or (ii) a Condemnation Action affecting the whole of the Premises or Substantially All of the Improvements and StadCo does not exercise its option to terminate this Lease pursuant to Section 23.3, any Condemnation Award (including all compensation for the damages, if any, to any parts of the Premises not so taken, that is, damages to any remainder) shall be paid and applied in the following order of priority: (i) payment of all Condemnation Expenses, (ii) paying any remainder to the Capital Repairs Reserve Fund.

Section 23.4 Temporary Taking. If the whole or any part of the Premises shall be taken in Condemnation Actions for a temporary use or occupancy that does not exceed one (1) year, the Term shall not be reduced, extended or affected in any way, but any amounts payable by StadCo under this Lease during any such time shall be reduced as provided in this Section 23.4. Except to the extent that StadCo is prevented from doing so pursuant to the terms of the order of the condemning authority and/or because it is not practicable as a result of the temporary taking, StadCo shall continue to perform and observe all of the other covenants, agreements, terms, and provisions of this Lease as though such temporary taking had not occurred. In the event of any such temporary taking, StadCo shall be entitled to receive the entire amount of any Condemnation Award made for such taking whether the award is paid by way of damages, rent, license fee or otherwise, provided that if the period of temporary use or occupancy extends beyond the Term Expiration Date or earlier termination of this Lease, StadCo shall then be entitled to receive only that portion of any Condemnation Award (whether paid by way of damages, rent, license fee or otherwise) that is allocable to the period of time from the date of such condemnation to the Term Expiration Date or earlier termination of this Lease, and the Authority shall be entitled to receive the balance of the Condemnation Award.

Section 23.5 Condemnation Proceedings. Notwithstanding any termination of this Lease, (a) StadCo and the Authority each shall have the right, at its own expense, to appear in any Condemnation Action and to participate in any and all hearings, trials, and appeals therein and (b) subject to the other provisions of this Article 23, StadCo shall have the right in any Condemnation Action to assert a separate claim for, and receive all, Condemnation Awards for StadCo Personal Property taken or damaged as a result of such Condemnation Action, and any damage to, or relocation costs of, StadCo's business as a result of such Condemnation Action, but not the value of StadCo's leasehold interest in the Premises. Upon the commencement of any Condemnation Action during the Term, (i) the Authority shall undertake commercially reasonable efforts to defend against, and maximize the Condemnation Award from, any such Condemnation Action, (ii) the Authority shall not accept or agree to any conveyance in lieu of any condemnation or taking without the prior Approval of StadCo, and (iii) the Authority and StadCo shall cooperate with each other in any such Condemnation Action and provide each other with such information and assistance as each shall reasonably request in connection with such Condemnation Action.

Section 23.6 Notice of Condemnation. If the Authority or StadCo receives notice of any proposed or pending Condemnation Action affecting the Premises during the Term, the Party receiving such notice shall promptly notify the other Party thereof.

Section 23.7 Authority's Actions. The Authority shall not commence, consent to or acquiesce to any material Condemnation Action concerning the Premises for any public or private purpose without the prior approval of StadCo. Both Parties agree that absent unforeseen and extraordinary circumstances it is in their mutual interest for the Authority to oppose, and cooperate with StadCo, at StadCo's expense, in StadCo's opposition to, any such Condemnation Action.

Section 23.8 Survival. The provisions contained in this Article 23 shall survive the expiration or earlier termination of this Lease, but only insofar as such provisions relate to any Condemnation Action or Condemnation Awards that arose prior to the expiration or earlier termination of this Lease.

ARTICLE 24

BOND MODIFICATIONS

The Authority shall have the right but not the obligation, at any time during the Term, to (a) with StadCo's prior written consent, issue Bonds in addition to and on parity with the initially issued Bonds for the purpose of funding capital improvements to the Stadium; and (b) modify, amend, redeem or refinance all or a portion of the Bonds; provided that the Authority shall not enter into any modification, amendment, redemption or refinancing of the Bonds which extends the final maturity date of the Bonds, increases the debt service payable on the Bonds in any Lease Year, or otherwise materially increases any obligation or liability of StadCo, without StadCo's prior written consent, which consent may be withheld in StadCo's sole discretion. Any obligations of the Authority that are issued pursuant to this Article 24 shall be deemed to be "Bonds" for purposes of this Lease.

ARTICLE 25

ASSIGNMENTS; MORTGAGES

Section 25.1 Assignment; Subletting; Sale of Franchise.

(a) Assignment by StadCo. StadCo shall not sell, assign, transfer, mortgage, pledge, hypothecate, encumber, sublet, license or grant a security interest in or upon its rights under this Lease, directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise (collectively, "Assign" or an "Assignment") without the approval of the Authority (including pursuant to Section 25.1(b)); *provided, however*, that the Authority hereby acknowledges, agrees, and approves that (i) StadCo may sublease or license the Premises to TeamCo pursuant to the Team Sublease and delegate its obligations, liabilities, and duties under this Lease to TeamCo, or as otherwise set forth herein, and (ii) (A) any of the obligations, liabilities or duties of StadCo under this Lease, the Development Agreement and the other Project Documents may be performed by StadCo, TeamCo, a related entity of StadCo or TeamCo or a third Person with common beneficial or equity ownership with StadCo or TeamCo (including trusts or other entities established for the benefit of one or more of TeamCo's ownership or one or more family members of TeamCo's ownership) and (B) StadCo, TeamCo, a related entity of StadCo or TeamCo or a third Person with common beneficial or equity ownership with StadCo or TeamCo (including trusts or other entities established for the benefit of one or more of the Team's ownership or one or more family members of the Team's ownership) may receive revenues to which StadCo or TeamCo is entitled under this Lease or the Act. If StadCo Assigns this Lease or delegates its obligations hereunder as permitted by, and in accordance with, this Lease, StadCo shall not remain liable for performance of any obligations, liabilities or duties that are so assigned or delegated by it; provided that StadCo shall remain liable for any obligations, liabilities or duties that arose prior to such Assignment. For purposes of this Lease, the term "Assignment" shall also include (x) any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of StadCo or HoldCo or (y) any transfer of any equity or beneficial interest in StadCo or HoldCo that in either case results in either (i) a change of the Controlling Person, if any, of StadCo or HoldCo or (ii) creation of a Controlling Person of StadCo or HoldCo, where none existed before. The Authority and StadCo agree that,

notwithstanding the foregoing, the term “Assignment” shall not include (i) any grant of a mortgage, pledge, assignment or other security interest or lien in or on any of StadCo’s personal property or general intangibles that are not part of the Premises or (ii) the exercise by the NFL of any right to manage or control, directly or indirectly, StadCo or TeamCo, or both, including any such rights provided pursuant to NFL Rules and Regulations or pursuant to any NFL consent to any debt incurred by StadCo or TeamCo or (iii) any Stadium Event.

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

(i) any Assignment to any Person who is an Affiliate of TeamCo so long as such is approved by the NFL;

(ii) any Assignment in connection with a transfer of the Tennessee Titans’ NFL franchise, whether via a transfer of interests or assets or otherwise (including a transfer following a foreclosure), to a new controlling owner (as defined and determined by the NFL) approved by the NFL, and where the new owner assumes all obligations of StadCo under this Lease, the Team Sublease and all related agreements (including the Project Documents) pursuant to an instrument of assignment and assumption substantially in the form of the Assignment and Assumption Agreement attached as Exhibit G or, if not substantially in such form, then in a form approved by the Authority in its sole discretion;

(iii) any Use Agreement (including the Team Sublease) entered into by StadCo in the ordinary course of its operations, provided that such Use Agreement is subject and subordinate to this Lease and the other Project Documents and conforms to the Operating Standard;

(iv) any Assignment that constitutes a Leasehold Mortgage (as defined below) and any Assignment deemed to be a Permitted Assignment under Section 25.2(g) below;

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

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

(c) Assignee Assumption of StadCo Rights and Obligations. Any assignee of the rights and obligations of StadCo must assume all of the obligations of StadCo under this Lease pursuant to an Assignment and Assumption Agreement substantially in the form of the Assignment and Assumption Agreement attached hereto as Exhibit F, which shall be signed by the Authority,

StadCo, and the assignee prior to the effective date of such assignment. The Authority agrees that upon any Permitted Assignment of this entire Agreement in accordance with Section 25.1(b)(i), StadCo shall be released from all obligations arising under this Lease from and after the date of the Assignment, *provided* that (i) the assignee agrees to perform all of StadCo's obligations under this Lease, and (ii) assignee is approved by the NFL. The Authority and StadCo agree that any assignment of this Lease (other than a collateral assignment for financing purposes), shall be void and of no force and effect unless such Person agrees to so assume StadCo's obligations under this Lease. For the avoidance of doubt (i) in the event StadCo merges with another Person, the surviving Person in such merger shall assume, and shall be deemed to have assumed, StadCo's obligations under this Lease, and (ii) an Assignment by way of collateral assignment pursuant to and in connection with a financing transaction shall not require assumption of StadCo's obligations under this Lease.

(d) Authority Assignment. Unless otherwise approved by the Tennessee General Assembly, the Authority may not assign its rights under this Lease or ownership of the Premises at any time or from time to time to any Person (an "Authority Transfer") without the approval of StadCo. Notwithstanding the foregoing, (i) the approval of StadCo shall not be required in connection with any sale, transfer, pledge, hypothecation, assignment or mortgage of any revenues derived from the sale of PSLs made in connection with the financing of the Stadium, and (ii) nothing contained in this Section 23.1(d) is intended to, nor shall it, restrict in any manner the right or authority of the Tennessee Legislature to restructure, rearrange or reconstitute the Authority, and if such shall occur, such restructured rearranged or reconstituted entity shall automatically succeed to all rights and obligations of the Authority hereunder without the need for the approval of StadCo or any other Person.

Section 25.2 Leasehold Mortgages.

(a) Leasehold Mortgages. Notwithstanding anything to the contrary in this Lease, the Authority hereby approves StadCo's right to mortgage, hypothecate, encumber or assign as collateral security this Lease and its leasehold, license, and other estates or interests in the Premises and all rights under the Development Agreement and/or this Lease pursuant to one or more mortgages or other security agreements or instruments (each, a "Leasehold Mortgage", and the holder of a Leasehold Mortgage being a "Leasehold Mortgagee"); *provided, however*, that (i) the Leasehold Mortgagee is an Institutional Lender, (ii) each Leasehold Mortgage secures only financing relating to the Premises or other NFL-related assets, and does not secure any financing relating to other properties or improvements; and (iii) such Leasehold Mortgages do not encumber any interest of the Authority, including its leasehold or ownership interest in the Premises. A Leasehold Mortgage may attach to and encumber any of the following, or any interest in any of the following: (i) this Lease, (ii) the leasehold, license, and other estates or interests in the Premises created by this Lease, (iii) StadCo's rights under this Lease, (iv) StadCo's rights under the Development Agreement, and (v) any rights granted to StadCo arising under the Team Sublease.

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

rights, privileges, and protections set forth in this Lease, as if such provisions were included in the Development Agreement.

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

(d) Enforcement of Leasehold Mortgages. The Authority agrees that any Leasehold Mortgagee may enforce its Leasehold Mortgage and acquire title to StadCo's interest in the leasehold, license, and other estates or interests, as applicable, created by this Lease in the Premises in any lawful way and, pending Foreclosure of such Leasehold Mortgage, may take possession of StadCo's interest in the Premises and, subject to Section 25.2(g) below, upon Foreclosure of such Leasehold Mortgage, may sell and assign StadCo's interest in the leasehold, license and other estates or interests created by this Lease, subject to the following:

(i) such Leasehold Mortgage shall be subject to this Lease and shall encumber only StadCo's interest in this Lease and its leasehold interest in the Premises, or TeamCo's interest under the Team Sublease;

(ii) any Leasehold Mortgagee taking possession of StadCo's or TeamCo's Interest in the Premises or any Person acquiring StadCo's or TeamCo's interest in the leasehold, license, and other estates or interests sold or assigned by such Leasehold Mortgagee shall attorn to the Authority and shall be liable to perform or cause performance of all of the obligations imposed on StadCo by this Lease, except that with respect to obligations arising in periods before such Leasehold Mortgagee or Person has ownership of such leasehold, license, and other estates or interests created by this Lease or possession of the Premises such Leasehold Mortgagee shall only be obligated to cure the matters set forth in Section 23.2 below;

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

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

(e) Notices. StadCo shall forward a notice to the Authority prior to or concurrently with the execution and delivery of any proposed Leasehold Mortgage setting forth: (i) the name of the proposed mortgagee or other beneficiary of such Leasehold Mortgage, and (ii) copies of the Leasehold Mortgage. Following the execution and delivery of any Leasehold Mortgage in accordance with the terms and conditions of this Section 25.2, StadCo shall make available to the Authority a true, correct, and complete copy of each such Leasehold Mortgage and any amendments, modifications, extensions of assignments thereof, and shall notify the Authority of the address of each Leasehold Mortgagee to which notice may be sent (as the same may be changed from time to time). StadCo shall also cause TeamCo to comply with the foregoing provisions in the event TeamCo intends to enter into any Leasehold Mortgage.

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

(g) Authority's Right of Approval. In connection with the enforcement of any Leasehold Mortgage, any proposed transfer of the leasehold, license, and other estates or interests created by this Lease to a Leasehold Mortgagee or Person acquiring such leasehold, license, and other estates or interests from a Leasehold Mortgagee shall be subject to the terms of Section 23.1 hereof, *provided, however*, that the Authority does hereby approve the proposed transferee if the proposed transferee is (i) an Institutional Lender, (ii) an Affiliate of such a Leasehold Mortgagee, (iii) a Person acquiring TeamCo in a transaction that has been approved by the NFL or (iv) a Person acquiring the leasehold, license, and other estates or interests created by this Lease from a Leasehold Mortgagee in a transaction that has been approved by the NFL (each of the foregoing subsections (i)-(iv) also constituting a "Permitted Assignment" under Section 25.1(b)).

(h) Leasehold Mortgagees - Notice and Cure. In the event that the Authority provides to StadCo any approval, consent, demand, designation, request, election or other notice that any party gives regarding this Lease relating to any default, alleged default or termination (or alleged termination) of this Lease (each a "Notice"), the Authority shall, at the same time, give a copy of such Notice to all Leasehold Mortgagees of whom the Authority has been given notice (and an address therefor) by StadCo pursuant to the terms of this Section 25.2. No StadCo default, event of default, termination of this Lease or other exercise of the Authority's rights or remedies predicated upon the giving of Notice to StadCo shall be deemed to have occurred or arisen or be effective unless the Authority has given like Notice to each Leasehold Mortgagee as this Section 25.2 requires. Any such Notice shall describe in reasonable detail the alleged StadCo default or other event that allegedly entitled the Authority to exercise such rights or remedies. Each Leasehold Mortgagee shall have the right, at its option, to cure or remedy any breach or default by StadCo under this Lease and may enter the Premises (or any part thereof) solely for the purpose of effecting such cure and such entry shall not constitute an actual or constructive eviction of StadCo nor shall such entry constitute an act hostile to the Authority's fee title or reversionary estate. The Authority shall accept such performance on the part of each Leasehold Mortgagee as though the

same had been done or performed by the applicable party so long as such is accomplished prior to the expiration of any cure periods provided to StadCo therefor in this Lease, subject to the terms of the next succeeding sentence below. In addition to the foregoing rights, in case of a breach or default, the Authority will take no action to effect a termination of this Lease by reason thereof until the Authority shall have served upon each Leasehold Mortgagee of which the Authority has received actual notice hereunder a copy of the notice of the breach or default, and each Leasehold Mortgagee shall be allowed to cure a monetary breach or default within sixty (60) days or, in the case of non-monetary defaults that are capable of cure by any Leasehold Mortgagee, such longer period as may be reasonably necessary to cure such default if any Leasehold Mortgagee has commenced to cure the breach or default within such sixty (60) day period and is diligently proceeding to cure the same; *provided, however*, that if the cure would require more than one hundred eighty (180) days, and if any Leasehold Mortgagee shall have provided reasonable evidence to the Authority of its undertaking and its capacity (subject to receipt of such approvals and judicial orders as may be necessary), then each Leasehold Mortgagee shall have such additional time to effect a cure so long as such Leasehold Mortgagee is diligently pursuing such cure to completion. All Notices delivered by the Authority to Leasehold Mortgagees pursuant to this Section shall be given by certified or registered United States mail, postage prepaid, return receipt requested or by overnight courier or same day delivery service addressed to each Leasehold Mortgagee at the address last specified to the Authority by or on behalf of each such Leasehold Mortgagee at least fifteen (15) Business Days prior to the date of such Notice, and any such notice shall be deemed to have been given and “served” on the second Business Day after mailing in the manner set forth in this Section, on the first business day if an overnight courier service is used and on the same day if same day delivery service is used.

(i) Foreclosure. Notwithstanding anything to the contrary in this Lease, including the other sections contained within this Article 23, (i) a default by StadCo or TeamCo under any Leasehold Mortgage shall not constitute a default or breach of this Lease unless and to the extent the acts or omissions of StadCo or TeamCo, as applicable, giving rise to such Leasehold Mortgage default independently constitute a default or breach hereunder by StadCo; and (ii) a Leasehold Mortgagee may initiate, prosecute, and complete any Foreclosure, and no Foreclosure under any Leasehold Mortgage, and no exercise by a Leasehold Mortgagee of any other rights or remedies under its Leasehold Mortgage, including recordation of a notice of default or the appointment of a receiver, shall require the Authority’s approval, or violate this Lease, or constitute a breach or default by StadCo hereunder, or affect the Authority’s obligations under this Lease, or entitle the Authority to exercise any rights or remedies under this Lease. If a Leasehold Mortgagee erroneously purports to exercise any rights or remedies against the Authority’s fee estate, the Premises or any other interest of the Authority hereunder, the same shall not constitute a default under or breach of this Lease, but such Leasehold Mortgagee, by accepting its Leasehold Mortgage, shall immediately withdraw and rescind any such erroneous exercise of remedies against the Authority’s fee estate or the Premises promptly upon written request by the Authority.

(j) Further Assignment. If a Leasehold Mortgagee or a successor or assignee of a Leasehold Mortgagee, or an Affiliate thereof, acquires StadCo’s or TeamCo’s leasehold, license, and other estates or interests, as applicable, by Foreclosure, or if a Leasehold Mortgagee or a successor or assignee of a Leasehold Mortgagee, or an Affiliate thereof, succeeds to the interests and obligations of StadCo or TeamCo under a new lease agreement as provided in this Section, such Leasehold Mortgagee or successor or assignee of a Leasehold Mortgagee, or an Affiliate

thereof, may thereafter assign or transfer this Lease (or the applicable agreement between StadCo and TeamCo) or such new lease agreement subject to the terms of Section 23.1 hereof; *provided, however*, that the Authority does hereby approve any transaction that constitutes a Permitted Transfer hereunder, and provided the assignee or transferee expressly agrees in writing to assume and to perform all of the obligations under this Lease or such new lease agreement, as the case may be, from and after the effective date of such assignment or transfer.

(k) Limitation of Liability; Effect of Cure.

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

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

(l) Lease Impairments. Neither the Authority nor StadCo shall make, and the Authority and StadCo shall not agree to, any Lease Impairment without obtaining the prior approval of the Leasehold Mortgagees. Any Lease Impairment made or entered into without such approval of the Leasehold Mortgagees shall not bind the Leasehold Mortgagees or any New Tenant or Post-Foreclosure Tenant. Any approval required of a Leasehold Mortgagee pursuant to this Section 25.2(1) shall not be unreasonably withheld, conditioned or delayed as to any such action which would not have a materially adverse effect upon such Leasehold Mortgage.

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

(n) Casualty and Condemnation. Until such time as all obligations secured by a Leasehold Mortgage have been indefeasibly satisfied in full, if a Casualty or Condemnation Action shall occur with respect to all or any portion of the Premises and restoration is to occur pursuant to the provisions of this Lease, then if such Casualty or Condemnation Action results in the payment of Insurance Proceeds or Condemnation Awards to StadCo or the estimated cost of the repair and restoration, either individually or in the aggregate, is greater than Five Million Dollars (\$5,000,000), StadCo shall, in accordance with all Applicable Laws, deposit the Insurance Proceeds or Condemnation Awards, as applicable, together with its funds, if applicable, with Leasehold Mortgagee, if required by Leasehold Mortgagee, which funds shall be administered and disbursed pursuant to Section 20.2 and Section 23.2 hereof, as applicable.

(o) New Lease Agreement. If this Lease terminates before the expiration of the Term for any reason (including, but not limited to, the occurrence of a default or breach by StadCo, the rejection of this Lease in any bankruptcy, composition, insolvency, reorganization or similar proceeding, whether voluntary or involuntary, under Title 11, United States Code or any other or successor federal or state bankruptcy, insolvency, reorganization, moratorium or similar law for the release of debtors, including any assignment for the benefit of creditors and any adversary proceeding, proceedings for the appointment of a receiver or trustee or similar proceeding, or the failure by any Leasehold Mortgagee to timely exercise its cure rights hereunder), excepting only a termination because of a casualty or a Condemnation affecting the Premises, then (in addition to any other or previous Notice that this Lease requires the Authority to give to a Leasehold

Mortgagee) the Authority shall, within ten (10) Business Days following the occurrence of such termination, give Notice to all Leasehold Mortgagees of such termination. Within the sixty (60) day period following each Leasehold Mortgagee's receipt of notice of termination or election to terminate or acquire possession, each Leasehold Mortgagee shall have the right to elect to enter into, or have its nominee enter into, a new lease agreement for the Premises for a term equal to the unexpired portion of the Term and on the same terms and conditions as this Lease. In the event that any Leasehold Mortgagee elects to enter into a new lease agreement, the new lease agreement shall run in favor of Leasehold Mortgagee or its nominee, have a term equal to the unexpired portion of the Term and shall be on the same terms and conditions as this Lease; *provided, however,* that such Leasehold Mortgagee, or its nominee, as applicable, shall cure any past due monetary obligations of StadCo under this Lease and any non-monetary defaults that are not personal to StadCo and are susceptible of cure. The Authority shall tender the new lease agreement to such Leasehold Mortgagee, or its nominee, as applicable, within fifteen (15) Business Days after such Leasehold Mortgagee's request for the lease agreement and shall deliver possession of the Premises to such Leasehold Mortgagee or its designee immediately upon execution of the new lease agreement. Any such new lease agreement shall have the same priority as this Lease with respect to liens and encumbrances on the Premises. All rights of any Leasehold Mortgagee, and all obligations of the Authority, under this Section 25.2(o) shall survive termination of this Lease.

(p) Further Assurances. Upon request by StadCo or any existing or prospective Leasehold Mortgagee, or if necessary to comply with any rating agency requirements, the Authority shall, at StadCo's reasonable cost and expense, within ten (10) Business Days after request, deliver to the requesting party such documents and agreements as the requesting party shall reasonably request to further effectuate the intentions of the parties as set forth in this Lease or to confirm any matter relevant to this Lease, documents of the following type: (i) a recordable certificate signed and acknowledged by the Authority setting forth and confirming (or incorporating by reference), directly for the benefit of specified Leasehold Mortgagee(s), any or all Leasehold Mortgagee set forth in this Article 25; (ii) acknowledgment of receipt of any Notice; (iii) estoppel certificates; (iv) any default or breach by StadCo presently claimed by the Authority and the scope, status, and remaining duration of any Leasehold Mortgagee's cure rights for each such default or breach by StadCo; and (v) an enumeration of all outstanding Leasehold Mortgages of which the Authority has received Notices. All documents described in this Section shall be in such form as StadCo or the other requesting party shall reasonably require.

(q) Recognition; Certain Obligations. If any Post-Foreclosure Tenant acquires this Lease and the related leasehold interests in the Premises through a Foreclosure, or if any New Tenant obtains a new lease agreement pursuant to Section 25.2(o), then: (i) the Authority shall recognize such Post-Foreclosure Tenant as StadCo under this Lease, or the New Tenant as StadCo under a new lease agreement, as applicable; (ii) any defaults not susceptible to cure by a Post-Foreclosure Tenant or New Tenant shall no longer be defaults or breaches of this Lease; (iii) no New Tenant or Post-Foreclosure Tenant shall be bound by any Lease Impairment made without the prior approval of each Leasehold Mortgagee; and (iv) a New Tenant or Post-Foreclosure Tenant shall have no obligation to comply (A) for a period of three (3) months after the commencement date of such new lease agreement with any non-monetary obligations or covenants, except (x) the obligation to comply with Applicable Law or other matters that pose a threat to life, safety, public health or the environment and (y) to carry insurance as required by this Lease, (B) with or perform any non-monetary obligations under this Lease which are personal to

StadCo and are not reasonably susceptible of being cured or (C) with any obligations that have been fully performed or no longer apply.

ARTICLE 26

MISCELLANEOUS

Section 26.1 Severability. If a court of competent jurisdiction holds that one or more clauses, sections or provisions of this Lease is unlawful, invalid or unenforceable, the Parties hereto agree that all remaining clauses, sections and provisions shall continue in full force and effect.

Section 26.2 Agent for Service of Process. The Parties hereto expressly understand and agree that if StadCo is not a resident of the State of Tennessee, or is an association or partnership without a member or partner resident of said State, StadCo does designate its Tennessee registered agent as its agent for the purpose of service of process in any court action between it and the Authority arising out of or based upon this Lease, and the service shall be made as provided by the laws of the State of Tennessee by serving StadCo's registered agent. The Parties hereto expressly agree, covenant and stipulate that StadCo shall personally be served with process at the address set forth herein. Any such service out of this State shall constitute valid service upon StadCo as of the date of receipt thereof. The Parties hereto further expressly agree that StadCo is amenable to and hereby agrees to the process so served, submits to the jurisdiction, and waives any and all obligations and protest thereto, any laws to the contrary notwithstanding.

Section 26.3 Force Majeure. Should any acts of God; acts of the public enemy; the confiscation or seizure by any Governmental Authority; insurrections; wars or war-like action (whether actual and pending or expected); arrests or other restraints of a Governmental Authority (civil or military); blockades; embargoes; strikes, labor unrest, labor disputes or unavailability of labor or materials (any of which are not caused by a Party's work force); lock-outs (not caused or implemented by a Party); epidemics; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; wash-outs; explosions; any delays occasioned by arbitration actions and other proceedings under this Lease; civil disturbance or disobedience; riot; sabotage; terrorism, threats of sabotage or terrorism; or any other cause, whether of the kind herein enumerated or otherwise, that is not within the reasonable anticipation or control of the Party claiming the right to delay performance on account of such occurrence and which, in any event, is not a result of the negligence or willful misconduct of the Party claiming the right to delay performance on account of such occurrence (any of the foregoing hereinafter referred to as "Force Majeure") prevent or delay performance of this Lease in accordance with its provisions, performance of this Lease by either Party shall be suspended or excused to the extent commensurate with such interfering occurrence, except that StadCo and the Authority, as the case may be, shall still be obligated for payments pursuant to Article 3 and Article 4 hereof. As to the Authority, actions of the Metropolitan Government or any Affiliate of the Authority shall not be considered actions of a Governmental Authority for purposes of Force Majeure. Notwithstanding the foregoing, "Force Majeure" shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

Section 26.4 Notice of Claims. Each Party agrees to give the other Party immediate notice in writing of any action or suit filed related in any way to this Lease, and of any claim made

against it by any entity that may result in litigation related in any way to this Lease unless such notice is prohibited by law or court order or would, in the opinion of such Party's legal counsel, jeopardize such Party's attorney client-privilege or legal defense with respect thereto.

Section 26.5 Authority to Enter into Lease. The Parties represent that the individuals executing this Lease personally have full authority to execute this Lease on behalf of the entity for whom they are acting herein.

Section 26.6 Acknowledgement. The Parties hereto acknowledge that they have read this Lease, including any annexes or attachments thereto, and have sought and received whatever competent advice and counsel necessary for them to form a full and complete understanding of all rights and obligations herein.

Section 26.7 Governing Law and Venue. The Parties agree that this Lease is executed in and is to be performed in the State of Tennessee, and that all provisions of this Lease and any dispute arising hereunder shall be governed by the laws of the State of Tennessee. Any dispute arising out of this Lease shall be litigated exclusively in the federal or state courts sitting in Davidson County, Tennessee. The Parties hereby consent to in personam jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the convenience of forum or the jurisdiction of such courts.

Section 26.8 Relationship of the Parties. Anything herein to the contrary notwithstanding, StadCo and the Authority are independent parties and nothing contained in this Lease shall be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to either of them any right to assume or create any obligation on behalf of or in the name of the other.

Section 26.9 Recognition. The Authority acknowledges and agrees that StadCo and TeamCo have entered into the Team Sublease. Simultaneously with execution and delivery of this Lease, the Authority, StadCo and TeamCo shall enter into a subordination, non-disturbance and recognition agreement in the form of Exhibit H attached hereto.

Section 26.10 Amendment. This Lease is subject to modification, alteration, amendment ("Amendment") or change only upon the mutual agreement of the Parties. Any such Amendment will become effective only after approval by the Authority and StadCo, reduced to writing and signed by the Parties hereto. Any duly approved Amendment, executed as prescribed herein, shall be of full force and effect, as though originally agreed to and incorporated herein upon filing a memorandum of such amendment with the Metropolitan Clerk.

Section 26.11 Waiver. Any failure of the Authority or StadCo to act in response to any breach of any of the provisions of this Lease by the other Party shall not constitute a waiver of the right to act on any subsequent violation or violations, the right to terminate this Lease because of a material breach being a continuing one.

Section 26.12 Attornment. StadCo shall attorn to any Party succeeding to the Authority's interest in the Premises, whether by purchase, foreclosure, deed in lieu of foreclosure, power of sale, termination of lease, or otherwise, upon such Party's request, and shall execute such agreements confirming such Attornment as such Party may reasonably request, provided that

StadCo's obligation to attorn is conditioned upon the Authority's successor-in-interest's agreement in writing to be bound by the Authority's obligations under this Lease and its execution of a non-disturbance agreement in favor of StadCo in a form satisfactory to StadCo.

Section 26.13 Entire Agreement. This Lease and the Exhibits hereto constitute the totality of the agreement between the Parties pertaining to the subject matter hereof, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no warranties, representations, or other agreements between the Parties in connection with the subject matter hereof except as set forth specifically herein.

Section 26.14 Independent Covenants. THE AUTHORITY AND STADCO EXPRESSLY DISCLAIM ANY IMPLIED WARRANTY THAT THE PREMISES ARE SUITABLE FOR STADCO'S INTENDED COMMERCIAL PURPOSE. IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD BY STADCO THAT STADCO'S OBLIGATION TO PAY RENT HEREUNDER IS AN INDEPENDENT COVENANT, AND EXCEPT AS OTHERWISE SET FORTH IN THIS LEASE, THE AUTHORITY'S FAILURE TO PERFORM ANY OF ITS OBLIGATIONS OR RESPONSIBILITIES HEREUNDER SHALL NOT RESULT IN AN ABATEMENT OR REDUCTION OF RENT, ENTITLE STADCO TO WITHHOLD ANY RENT OR OTHERWISE AFFECT STADCO'S LIABILITY FOR THE PAYMENT OF ALL RENT DUE HEREUNDER.

Section 26.15 Alcohol Sales; Concessions. Subject to Applicable Law, StadCo shall be entitled to sell alcoholic beverages, including beer, wine and liquor, in the Stadium at all Stadium Events and shall be entitled to contract with such entities and individuals as necessary for the purposes of procurement and service of alcoholic beverages. StadCo shall be permitted to retain a vendor or vendors to handle all food and beverage concessions on the Premises.

Section 26.16 Limitations on Legal Requirements. Notwithstanding anything to the contrary contained herein, the Parties hereto acknowledge and agree that the power and authority to adopt, rescind, or amend laws for Nashville and Davidson County resides with the Council and that nothing contained herein shall in any way obligate the Council to adopt, rescind, or amend Applicable Law, or subject the Authority to any liability on account of the Council's failure to adopt, rescind or amend any Applicable Law; provided, however, any change in law effected by the Council that has a materially disproportionate effect on the promotion or conduct of Stadium Events by StadCo or TeamCo (or any sublessee or licensee, as applicable) as permitted under this Lease, shall give rise to an offset right against Lease Payments owed by StadCo hereunder.

Section 26.17 Effectiveness. The Parties agree that in the event the Development Agreement is terminated in accordance with the provisions of Section 3.6 thereof, then this Lease shall be null and void and of no further effect upon written notification of the same delivered by StadCo to the Authority.

Section 26.18 Counterparts. This Lease may be executed in multiple counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument. The signatures of all of the Parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or electronic mail is as effective as executing and delivering an original signature of this Lease. This Lease is effective upon

delivery of one executed counterpart from each Party to the other Parties. In proving this Lease, a Party must produce or account only for the executed counterpart of the Party to be charged.

Section 26.19 Future Modifications. If StadCo shall notify the Authority that it wishes to obtain financing of the Premises secured by a lien on StadCo's interest under this Lease and such lender requires any reasonable modification of this Lease or any related sublease, assignment or license of TeamCo or of any other document to be provided under this Lease or under any such sublease, assignment or license, then the Authority shall, at StadCo's request and reasonable cost and expense, cooperate in good faith to negotiate such instruments in recordable form effecting such modification as such lender shall reasonably require, *provided* that any such modification does not (i) modify amounts payable to the Authority by StadCo, (ii) does not otherwise materially adversely affect the Authority's rights or obligations, or materially decrease StadCo's obligations, under this Lease or (iii) expand or otherwise modify the definition of Stadium Events under this Lease unless any such expansion or modification is approved by the Authority in writing in its sole discretion. If agreement on any such modification is reached, then the Authority shall at the request of, and reasonable cost and expense of, StadCo execute and deliver such modification, in accordance with and to the extent required by this provision, and place such modification in escrow for release to StadCo or such lender upon the closing of such prospective lender's loan to StadCo.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Authority and StadCo have executed this Lease the date first above written.

**The Sports Authority of the Metropolitan
Government of Nashville and Davidson
County**

Chair

Attest By:

Secretary

Tennessee Stadium, LLC, a Delaware limited liability
company

By: _____

Name: _____

Title: _____

[Signature Page to Stadium Lease Agreement by and between Tennessee Stadium, LLC and The Sports Authority of the Metropolitan Government of the Metropolitan Government of Nashville and Davidson County, dated _____, 2023]

EXHIBIT A
DEVELOPMENT AGREEMENT

[To be attached]

EXHIBIT B
TEAM GUARANTY
(See Attached)

EXHIBIT C
STADIUM PLANS
[To be attached]

EXHIBIT D

LEGAL DESCRIPTION OF THE LAND

Being a 100' Buffer Yard surrounding the proposed Titans Stadium. Said stadium is located in the 6th Council District of Nashville, Davidson County, Tennessee. Said Stadium is located on a part of Lot 8 and 9 as shown on the plat entitled, Tennessee NFL Stadium, of record in Plat Book 9700, page 986, Register's Office for Davidson County, Tennessee. Said lots were conveyed to The Sports Authority of the Metropolitan Government of Nashville and Davidson County, of record in Deed Book 11634, page 297, Register's Office for Davidson County, Tennessee. Said buffer is hereby described as follows:

Beginning at a point 145.75 feet northwest of the southeasterly corner of said Sports Authority, with State Plane coordinates of: N=668398.4173', E=1742264.8299';

Thence, crossing said Sports Authority and S 2nd Street, South 66°00'00" West, 985.00 feet to a point;

Thence, continuing to cross said Sports Authority and Russell Street, North 24°00'00" West, 919.00 feet to a point;

Thence, continuing to cross Russell Street and Interstate Drive, North 66°00'00" East, 985.00 feet to a point;

Thence, continuing to cross Interstate Drive and said Sports Authority, South 24°00'00" East, 919.00 feet to the point of beginning and containing 905,215 square feet or 20.78 acres, more or less.

EXHIBIT E

Prohibited Uses

(a) any use that creates, causes, maintains or permits any material public or private nuisance in, on, at or about the Premises; *provided however*, in no event will the Authority or the Metropolitan Government be entitled to assert that a permitted use held in compliance with Applicable Law constitutes a public nuisance.

(b) any use or purpose that violates in any material respect any Applicable Law or in any way violates a special use permit or other use restrictions approved for the Premises by the Metropolitan Government;

(c) any retail uses, including in kiosks, carts, and similar movable or temporary retail facilities, outside the footprint of the Stadium on days when there is not a Stadium Event, without the prior written consent of the Authority, which may be given or withheld in the Authority's sole discretion;

(d) the sale or commercial display of any obscene sign or advertisement, including any sign or advertisement that promotes obscene activities;

(e) any sexually oriented business as such term is defined in Chapter 6.54 of the Metropolitan Code;

(f) any use of the Premises as a casino (or other establishment in which gambling is permitted or games of chance are operated, except, in any case, as and to the extent expressly permitted under Tennessee law); provided, however, (i) the Parties acknowledge that gambling is not currently sponsored or promoted by StadCo or its Affiliates or sanctioned by the Authority but may be conducted by patrons at Team Games and Stadium Events and any such gambling by Patrons is not a violation of this restriction and (ii) the foregoing restriction shall not prohibit gambling or games of chance operated by the Tennessee Lottery or other Governmental Authorities;

(g) the sale of paraphernalia or other equipment or apparatus which is used primarily in connection with the taking or use of illegal drugs;

(h) a shooting gallery, target range, vehicle repair facility, warehouse (but any area for the storage of goods intended to be sold or used in connection with StadCo, its Affiliates' or other Persons' operations permitted in this Lease, shall be permitted for warehousing and storage), convalescent care facility or mortuary, or use or permit the Premises to be used for any assembly, manufacture, distillation, refining, smelting or other industrial operation or use;

(i) a massage parlor (provided that massage services may be offered by a licensed massage therapist as a part of a health, beauty, fitness or sports medicine operation) or a tanning parlor; and

(j) any event or use prohibited by the Site Coordination Agreement or other Project Documents.

EXHIBIT F
PERMITTED ENCUMBRANCES
[To be attached]

EXHIBIT G

FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made as of the _____ day of _____, 20__ (the “Effective Date”) by and between Tennessee Stadium, LLC, a Delaware limited liability company (“Assignor”), and, _____, a _____ (“Assignee”).

RECITALS

A. Assignor and the Sports Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”), are parties to that certain Stadium Lease Agreement, dated as of _____, 2023, whereby Assignor leases from the Authority the Premises as more particularly described therein (as the same may be amended, supplemented, modified, renewed or extended from time to time, the “Stadium Lease”). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Stadium Lease.

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

AGREEMENT

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

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

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

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

(a) Organization. Assignor is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware. Assignee possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently being conducted. [Assignee is or shall be duly qualified or licensed to conduct business as a foreign [] in the State of Tennessee.]¹

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

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

(d) Governing Documents. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a violation or breach of, or conflict with, any provision of its certificate of formation, bylaws or other governing documents[, or the NFL Rules and Regulations]².

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

(f) Approval by NFL. The NFL has taken all necessary action under the NFL Rules and Regulations to approve, and has approved, this Agreement.

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

¹ If applicable.

² If applicable.

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

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

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

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

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

[Intentionally Left Blank; Signature Page Follows]

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

ASSIGNOR:

[_____]

By: _____
Name:
Title:

ASSIGNEE:

[_____]

By: _____
Name:
Title:

Executed by the Authority pursuant to Section 25 of the Stadium Lease.

AUTHORITY:
THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

By: _____
Name:
Title:

EXHIBIT H

**STADIUM SUBLEASE AGREEMENT SUBORDINATION, NON-DISTURBANCE AND
RECOGNITION AGREEMENT**

[To be attached]

EXHIBIT I
FORM OF ACKNOWLEDGMENT OF COMMENCEMENT DATE

[To be attached]

35399507.2

NON-RELOCATION AGREEMENT

By and among

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

and

**TENNESSEE FOOTBALL, LLC,
A Delaware limited liability company**

_____, 2023

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NON-RELOCATION AGREEMENT

THIS NON-RELOCATION AGREEMENT (this “Agreement”) is entered into as of [_____], 2023, by and among THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”) having an office and principal place of business at Lindsley Hall, 730 Ronald Reagan Way, Suite 103, P.O. Box 196300108 Nashville, Tennessee 37219, TENNESSEE FOOTBALL, LLC, a Delaware limited liability company having an office and principal place of business at St. Thomas Sports Park, 460 Great Circle Road, Nashville, Tennessee 37228 (the “Titans”). The Authority and the Titans are hereinafter sometimes referred to individually as a “Party” and collectively as the “Parties”.

RECITALS:

WHEREAS, the Authority is the owner of an approximately 15-acre parcel of real property situated in the Nashville, Davidson County, Tennessee, which parcel shall be used for the development and construction of a new football stadium and related amenities (the “Stadium”); and

WHEREAS, pursuant to its rights as a National Football League (together with any successor league, the “NFL”) franchisee, the Titans own the “Tennessee Titans” professional football team (the “Team”); and

WHEREAS, contemporaneously with the execution of this Agreement, (i) Tennessee Stadium, LLC, a Delaware limited liability company (“StadCo”), an Affiliate (as defined below) of the Titans by virtue of the common ownership of StadCo and the Titans by Tennessee Football Holdings, LLC, a Delaware limited liability company (“HoldCo”), and the Authority have entered into, among other things, (a) a Development and Funding Agreement (the “Development Agreement”) with respect to, among other things, (1) the design, development and construction by StadCo of a new state-of-the-art professional football stadium (the “Stadium”) and (2) the funds that each of StadCo and the Authority will be required to contribute toward the cost of the Stadium and the cost of the demolition of an existing professional football stadium known as Nissan Stadium (the “Existing Stadium”) and (b) a Stadium Lease Agreement with respect to the Team’s use of the Stadium to play its Team Games (the “Stadium Lease”); (ii) StadCo, the Authority and The Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) have entered into a Site Coordination Agreement (the “SCA”) regarding, among other things, (1) coordination of construction with operations at the Existing Stadium while the Stadium is under construction, and with operations at the Stadium thereafter, (2) parking (both during construction of the Stadium and thereafter during its term), and (3) activation of sites adjacent to the Stadium (but not part of the Stadium project or governed by the Stadium Lease); (iii) the Authority and the Titans have entered into a Guaranty Agreement (the “Team Guaranty”), pursuant to which the Titans will guarantee to the Authority all of StadCo’s obligations under the Project Documents; and (iv) the Authority, the State of Tennessee (the “State”) and StadCo, among others, have entered into a Construction Funds Trust Agreement (the “Construction Funds Trust Agreement”) with respect to the deposit and investment of the funds to be contributed by each of the Authority, the State and StadCo for the payment of Project Costs; and

WHEREAS, the Authority, StadCo and the Titans have determined that the Team, by playing its Team Games at the Stadium and otherwise being associated with the City of Nashville and Davidson County, encourages and fosters economic development and prosperity for the citizens of the City of Nashville and Davidson County, enhances the image of the City of Nashville and Davidson County and provides recreational and other opportunities for the citizens of the City of Nashville and Davidson County; and

WHEREAS, the citizens of the City of Nashville and Davidson County have supported and enjoyed the Team since its move to the City of Nashville and Davidson County in 1998 such that the Team has become an integral part of the City of Nashville and Davidson County; and

WHEREAS, the City of Nashville and Davidson County have benefited from the presence of the Team at the Existing Stadium through, among other things, receipt of sales taxes from patrons of the Titans, increased tourism and related revenues and national reputational impacts from the presence of an NFL franchise; and

WHEREAS, the Parties hereto desire that the Team continue to play its Team Games at the Existing Stadium until the Stadium is constructed; and

WHEREAS, the Parties hereto and StadCo desire to develop, construct and lease the Stadium for use by StadCo and the Titans pursuant to the Development Agreement and the Stadium Lease; and

WHEREAS, as a material inducement for the Authority to enter into the Stadium Lease, the Development Agreement, the SCA and the Construction Funds Trust Agreement and for the Authority and the State to provide financial and other support for the development of the Stadium, the Titans have agreed to enter into this Agreement upon the terms and conditions as set forth herein; and

WHEREAS, the Authority has committed to invest and cause to be invested a substantial amount of funds and other resources for the development and construction of the Stadium and the Authority would not do so without assurances from the Titans that the Team will play substantially all of its Team Games at the Stadium upon the terms and conditions as set forth herein; and

WHEREAS, the development and construction of the Stadium will provide significant economic benefits to the City of Nashville, Davidson County, and the State and their residents and businesses.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual covenants set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Authority and the Titans, intending to be legally bound, hereby agree as follows:

1. Recitals and Definitions. The Recitals set forth above are true and correct in all respects and are incorporated herein by this reference. All capitalized terms not otherwise defined herein shall have the meanings set forth below or, if not defined below, in the Stadium Lease:

(a) **Affiliate**: With respect to a specified Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by or is under common Control with the Person specified. For purposes of this definition, the terms “Controls,” “Controlled by” or “under common Control” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person; provided, however, that the NFL shall not be deemed to be an Affiliate hereunder of the Titans, HoldCo, StadCo or the Team.

(b) **Alternate Site**: (i) To the extent available, a facility located within the geographic area of the Metropolitan Government and that meets NFL criteria; (ii) if no such facility is available within the geographic area of the Metropolitan Government, a facility located within the State and that meets NFL criteria; and (iii) if no such facility is available in the State, a facility located outside the State and that meets NFL criteria; provided, however, that the use of any such facility shall be subject to the prior approval of the NFL, in its sole and absolute discretion.

(c) **Americans with Disabilities Act**: The Americans with Disabilities Act of 1990, Pub. L. No. 101-336, § 2, 104 Stat. 328 (1991), as amended, supplemented and replaced from time to time.

(d) **Applicable Law**: Any applicable constitution, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, award, permit, license, authorization, or requirement of any court, board, agency, commission, office, division, subdivision, department, body, authority of the United States, the State, or Metropolitan Government (including, without limitation, the Americans with Disabilities Act and Environmental Law).

(e) **Construction Defect**: Any deficiency in the construction of the Stadium, including, without limitation, due to the use of defective materials, products, or components in the construction; a violation of any laws or codes applicable to the construction; a failure of the Stadium to comply with any government approvals; or a failure to perform the construction in accordance with the accepted trade standards for good and workmanlike construction.

(f) **Design Defect**: Any deficiency in the design of the Stadium or in any component of Stadium that prevents the Stadium’s or such component’s use for its intended purpose, including, but not limited to, any errors, omissions or deficiencies in the Stadium Plans for the Stadium (as defined in the Development Agreement).

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

(h) **Force Majeure**: The occurrence of any of the following, for the period of time, if any, that the performance of a Party’s material obligations under this Agreement is actually, materially, and reasonably delayed or prevented thereby: any acts of God; acts of the public enemy;

the confiscation or seizure by any Governmental Authority; insurrections; wars or war-like action (whether actual and pending or expected); arrests or other restraints of a Governmental Authority (civil or military); blockades; embargoes; strikes, labor unrest, labor disputes or unavailability of labor or materials (any of which are not caused by a Party's work force); lock-outs (not caused or implemented by a Party); epidemics; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; wash-outs; explosions; any delays occasioned by arbitration actions and other proceedings under this Lease; civil disturbance or disobedience; riot; sabotage; terrorism, threats of sabotage or terrorism; or any other cause, whether of the kind herein enumerated or otherwise, that is not within the reasonable control of the Party claiming the right to delay performance on account of such occurrence and which, in any event, is not a result of the gross negligence or willful misconduct of the Party claiming the right to delay performance on account of such occurrence. Notwithstanding the foregoing, "Force Majeure" shall not include any Party's financial inability to perform, economic hardship or inability to pay debts or other monetary obligations in a timely manner.

(i) **Franchise**: The franchise granted by the NFL to the Titans pursuant to which the Titans own and operate an NFL Team (as defined below).

(j) **Governmental Authority**: Any federal, state, county, city, local or other governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), and any arbitrator to whom a dispute has been presented under Applicable Law or by agreement of the Parties with an interest in such dispute.

(k) **Hazardous Substances**: (a) Any substance, emission or material including asbestos, now or hereafter defined as, listed as or specified in an Applicable Law as a "regulated substance," "hazardous substance," "toxic substance," "pesticide," "hazardous waste," "hazardous material" or any similar or like classification or categorization under any Environmental Law including by reason of ignitability, corrosivity, reactivity, carcinogenicity or reproductive or other toxicity of any kind or (b) any products or substances containing petroleum, asbestos, or polychlorinated biphenyls.

(l) **Lease Year**: The period commencing on the Commencement Date (as defined in the Stadium Lease) and ending on the next occurring March 31 and each April 1 through March 31 thereafter during the Stadium Lease Term (as defined below).

(m) **NFL Labor Dispute**: Any of the following that results in the NFL canceling the Home Game in question: any owners' lock-out, players', umpires', referees' strike or other NFL labor disputes.

(n) **NFL Management Council**: The association formed by the NFL Teams to act as the representative of such NFL Teams in the conduct of collective bargaining and other player relations activities of mutual interest to such NFL Teams.

(o) **NFL Rules and Regulations**: The Constitution and Bylaws of the NFL, including, without limitation, all resolutions, rules and policies adopted and/or promulgated thereunder, and the Articles of Association and Bylaws of the NFL Management Council,

including any amendments to either such document and any interpretations of either such document issued from time to time by the Commissioner which are within the Commissioner's jurisdiction; all operative NFL or NFL Management Council resolutions that are within the NFL's or the NFL Management Council's respective jurisdictions; any existing or future agreements entered into by the NFL or the NFL Management Council, including, without limitation, any television agreements or any collective bargaining or other labor agreements (including without limitation, any NFL player salary guarantees and pension fund agreements), and any agreements made in settlement of any litigation against the NFL, the NFL Management Council, or the NFL member clubs (including litigation against such clubs, or agreements made by such clubs, jointly or collectively); any agreements and arrangements to which such party is or after the date of this Lease may become subject or by which it or its assets are or may become bound with or in favor of the NFL and its affiliates; and such other rules or policies as the NFL, the NFL Management Council, or the Commissioner may issue from time to time that are within the issuing party's jurisdiction, including, without limitation, all financial and other reporting requirements of the NFL, and including the custom and practice thereunder.

(p) **NFL Season**: A period of time coextensive with the NFL season as established from time to time under the NFL Rules and Regulations (including post-season). NFL Seasons are sometimes herein referred to by the calendar years in which they occur (*e.g.*, "2022-2023 NFL Season").

(q) **NFL Team**: Any existing or future member team of the NFL.

(r) **Non-Relocation Covenants**: The covenants and agreements made by, and obligations imposed on, the Titans pursuant to Sections 2, 3 and 4.

(s) **Non-Relocation Default**: A breach by the Titans of any of the terms, covenants, agreements or obligations of Sections 2, 3 and 4.

(t) **Non-Relocation Term**: The term of this Agreement, beginning on the Commencement Date (as defined in the Stadium Lease) and ending on the earlier of (i) the Stadium Lease Term Expiration Date (as defined below); or (ii) the date on which the Stadium Lease is terminated pursuant to its express terms and conditions.

(u) **Person**: Any natural person, sole proprietorship, corporation, partnership, trust, limited liability company, limited liability association, unincorporated association, joint venture, joint-stock company, Governmental Authority or any other entity or organization.

(v) **Post-Season Games**: The total schedule of all playoff, championship and "Super Bowl" football games played by NFL Teams.

(w) **Specified Non-Relocation Default**: A breach by the Titans of any of the terms, covenants, agreements or obligations of Section 3(b) (to the extent compliance with Section 3(b) is not expressly excused by another term of this Agreement or the Stadium Lease).

(x) **Stadium Lease Term Expiration Date**: The earlier of (i) the last day of the Term (as defined in the Stadium Lease), or (ii) the date on which the Stadium Lease is terminated pursuant to the express terms and conditions of the Stadium Lease.

(y) **Stadium Lease Term:** The term of the Stadium Lease, beginning on the Commencement Date and ending on the Stadium Lease Term Expiration Date.

(z) **Team Games:** Each pre-season, regular season and play-off NFL game of the Team in which the Team is designated by the NFL as the “home” team, excluding any Super Bowl, even if held at the Stadium.

(aa) **Untenantable Condition:** The existence of any one of the following conditions as a result of any Casualty (as defined in the Stadium Lease), Condemnation Action (as defined in the Stadium Lease), Force Majeure, Construction Defect or Design Defect, but only to the extent that such condition is not the direct proximate result of StadCo’s failure to perform its obligations as required under the Development Agreement and the Stadium Lease: (i) the condition of the Stadium is such that a Team Game could not be held or reasonably be foreseen to be held at the Stadium in accordance with the NFL Rules and Regulations or Applicable Law; (ii) the playing field within the Stadium is unavailable, unsuitable or unsafe for its intended purpose; or (iii) any condemnation or similar action is undertaken by a Governmental Authority that results in the NFL requiring the Team to play its Team Games at a facility other than the Stadium.

2. Team Games to be Played at Stadium.

(a) **Playing of Team Games.** Subject to Section 2(b) below, and except as otherwise permitted hereunder and by the Stadium Lease, (i) the Team shall play, and the Titans covenant and agree to cause the Team to play, all of its Team Games in the Stadium at all times during the Non-Relocation Term, and (ii) the Titans covenant and agree not to attempt to cause the playing of Team Games at a location other than the Stadium at any time during the Non-Relocation Term, unless the Authority shall have given prior written consent to the playing of any Team Game at a different location or locations, which consent shall be within the sole and absolute discretion of the Authority. Notwithstanding the foregoing, the Team shall be entitled to play, and the foregoing covenant shall not prevent or prohibit the Team from playing, without first obtaining the Authority’s consent, one (1) Team Game (excluding Post-Season Games) outside the Stadium that is scheduled by the NFL pursuant to a league-wide program, initiative or series or NFL Rules and Regulations during each NFL Season; provided, however, that such exempt Team Game outside the Stadium during any NFL Season shall be non-cumulative and shall expire at the end of each NFL Season. For the avoidance of doubt, notwithstanding the foregoing, any (i) Super Bowl or (ii) Post-Season Game moved to a neutral site because of Force Majeure may be played outside the Stadium.

(b) **Untenantable Condition.** Notwithstanding the provisions of Section 2(a) above, if, during the Non-Relocation Term, an Untenantable Condition exists, then the Titans shall first attempt to reschedule the affected Team Game(s) at the Stadium to a date or dates satisfactory to the Titans and the NFL. If the Titans are unable to reschedule the affected Team Game(s) at the Stadium, then the Titans shall be entitled to cause the Team to play any affected Team Game or Team Games at an Alternate Site during the period in which such Untenantable Condition exists and continues to exist; provided that the Titans shall use good faith efforts first to identify a facility constituting an Alternate Site that is located within the geographic area of the Metropolitan Government and, failing that, within the State (it being agreed that in no event shall the Titans’ obligation to use such good faith efforts require the Titans, StadCo or the Team to take any action

in connection with locating any such facility that would cause the Titans, StadCo or the Team to suffer any material economic or scheduling disadvantage as a result thereof); and provided, further, that the Titans shall promptly notify the Authority of the existence of such Untenantable Condition, and within a reasonable amount of time thereafter, shall furnish written notice identifying (to the extent that such information is known by the Titans): (i) such Untenantable Condition, (ii) the expected duration of such Untenantable Condition (including the number of Team Games expected to be played at the Alternate Site), (iii) the location of the Alternate Site, and (iv) the length of any contractual commitment made by the Titans to cause the Team to play its Team Games at the Alternate Site. Without limiting the foregoing, upon the occurrence and during the continuance of any Untenantable Condition, the Titans shall, except in the event of a taking that results in the appropriation of title to the whole or substantially all of the Stadium as set forth in Section 23.1(a) of the Stadium Lease, (x) use commercially reasonable efforts to (A) mitigate and eliminate such Untenantable Condition as soon as reasonably practicable to the extent within the reasonable control of the Titans and (B) minimize the duration of such Untenantable Condition and any contractual commitment to cause the Team to play its Team Games at an Alternate Site and (y) keep the Authority reasonably apprised of the status of such Untenantable Condition. In no event shall the obligation to use commercially reasonable, diligent, and good faith efforts to mitigate and overcome such Untenantability Condition pursuant to this Section 2(b) require the Titans, the Team or StadCo to perform any obligation of the Authority under the Project Documents.

(c) Cancelled Team Games. In addition, notwithstanding the provisions of Section 2(a) above, the Team shall not be obligated to play any Team Games at the Stadium that have been cancelled and not rescheduled by the NFL.

3. Maintenance of the Team and the Franchise.

(a) During the Non-Relocation Term, the Titans shall: (i) keep and maintain the Team as a validly existing and participating NFL Team in good standing under NFL Rules and Regulations; (ii) keep and maintain the Franchise as a validly existing NFL franchise under NFL Rules and Regulations; (iii) except as otherwise provided in Section 2 above and/or in the Stadium Lease, keep and maintain the Stadium as the facility designated to and by the NFL as the home facility for the Team; and (iv) maintain, for a term beginning on the Commencement Date (as defined in the Stadium Lease) and ending on the twentieth (20th) anniversary thereof (or on the earlier termination or expiration of the Stadium Lease), the Team's headquarters and practice facilities within the geographic area of the Metropolitan Government.

(b) Subject to the provisions of Section 2 above, except as otherwise set forth herein, during the Non-Relocation Term, the Titans shall not: (i) apply to the NFL for, or otherwise seek, NFL approval to allow the Team to play any Team Games during the Non-Relocation Term anywhere other than the Stadium; (ii) relocate, transfer or otherwise move the Team to a location other than the Stadium; (iii) enter into any contract or agreement to sell, assign or otherwise transfer the Team to any Person who, to the Titans' knowledge, intends to relocate, transfer or otherwise move the Team during the Non-Relocation Term to a location other than the Stadium; (iv)(A) entertain any offer or proposal to relocate the Team to a location other than the Stadium, (B) solicit an offer or proposal from any Person to enter into discussions regarding moving the Team to a location other than the Stadium, or (C) enter into negotiations or agreements with third

parties concerning the relocation of the Team to a location other than the Stadium, except in the case of this clause (iv), solely (x) during the last five (5) years of the Non-Relocation Term and (y) to the extent that the relocation or other action described in such clause would first take effect after the Non-Relocation Term; or (v) complete a transfer, assignment or surrender of the Franchise that results in the Team no longer playing any Team Games.

4. Transfer of Team or Franchise. The Titans shall have the right, at their sole election and at any time or from time to time, to assign, sell or otherwise transfer, or grant or place a Lien upon, in whole or in part, the Team or the Franchise and/or any ownership rights therein, to any Person (a "Successor Owner"), without the prior written approval of the Authority, solely if such assignment, sale or transfer, or grant or placement of a Lien, is conditioned on such Successor Owner (a) being approved by the NFL in accordance with the NFL Rules and Regulations as an owner of the Franchise or the holder of a Lien thereon and (b) to the extent any such Successor Owner, as the successor to the Titans, thereafter Controls the Franchise, whether (i) pursuant to any such assignment, sale or transfer or (ii) pursuant to any foreclosure or other action against any such Lien, being required to execute and deliver to the Authority an assignment and assumption agreement substantially in the form attached hereto as Exhibit A (or such other agreement in form and substance reasonably satisfactory to the Authority) whereby such Successor Owner assumes full responsibility for the performance of all of the obligations of the Titans under the Project Documents (as defined in the Stadium Lease) (including, without limitation, under the Non-Relocation Covenants) arising on and after the date of such assignment, sale, transfer or foreclosure. Subject to satisfaction of the conditions precedent specified in clause (b) above, the Titans shall be relieved from any obligations arising under this Non-Relocation Agreement after the date any such assignment and assumption agreement is executed and delivered to the Authority.

5. Specific Performance; Liquidated Damages.

(a) The Parties acknowledge that: (i) the Titans' obligations under the Non-Relocation Covenants are unique, are the essence of the bargain and are essential consideration for this Agreement and the other agreements being entered into by the Parties as related to the construction and development of the Stadium; (ii) the Team, as property, is extraordinary and unique and that under the organization of professional football by and through the NFL, the Authority may not be able to replace the Team; and (iii) the determination of damages caused by a Non-Relocation Default, the effects of which would be suffered by the State, the Authority, the City of Nashville, Davidson County, and the Central Tennessee community would be difficult, if not impossible, to ascertain. Therefore, the Parties acknowledge and agree that there exists no adequate and complete remedy at law to enforce this Agreement against the Titans, and that equitable relief by way of a decree of specific performance or an injunction (such as a prohibitory injunction barring the Titans from relocating or playing Team Games in a facility other than the Stadium or a mandatory injunction requiring the Titans to play Team Games at the Stadium) is the only appropriate remedy for the enforcement of this Agreement notwithstanding the provisions for liquidated damages provided elsewhere in this Section 5. In amplification and not in limitation of the foregoing, the Authority acknowledges and agrees that, in the event of a Non-Relocation Default, or the threat of a Non-Relocation Default, the Authority shall first seek, and the Titans acknowledge that the Authority should be entitled to, equitable relief before attempting to avail itself of the liquidated damages provisions set forth in Section 5(b), provided that equitable relief

is a remedy available and enforceable at the time of the Non-Relocation Default. Additionally, based on the foregoing, the Titans hereby agree as follows:

(i) Provided that the Authority has not terminated the Stadium Lease and has not terminated StadCo's right of possession of the Stadium under the Stadium Lease, and has not recovered liquidated damages pursuant to Section 5(b) below, the Authority shall be entitled to seek and obtain injunctive or declaratory relief prohibiting action by the Titans, directly or indirectly, that causes a Non-Relocation Default, or mandating action that averts a Non-Relocation Default, or enforcing the Non-Relocation Covenants through specific performance.

(ii) That obligations are being incurred to make the Stadium available for Team Games during the Stadium Lease Term and that any Non-Relocation Default shall constitute irreparable harm to the Authority for which monetary damages or other remedies at law will not be an adequate remedy.

(iii) That the rights of the Authority to injunctive relief as a result of a Non-Relocation Default, as set forth in this Section 5 and otherwise allowed under Applicable Law, shall not constitute a claim pursuant to Section 101(5) of the United States Bankruptcy Code, as it may be amended from time to time, or any substitute therefor, and shall not be subject to discharge or restraint of any nature in any bankruptcy, reorganization or insolvency proceeding involving the Titans, and that this Agreement is not an "executory contract" as contemplated by Section 365 of the United States Bankruptcy Code.

(iv) That in any proceeding seeking relief for a Non-Relocation Default, any requirement for the Authority to post any bond or other security or collateral as a condition of any relief sought or granted is hereby waived.

(b) The Titans acknowledge and agree that, if, solely upon the occurrence of a Specified Non-Relocation Default, including any such default arising pursuant to the provisions of Section 365(g) of the United States Bankruptcy Code or similar provision of any successor thereto, equitable relief pursuant to Section 5(a) above is not granted to the Authority by a court of competent jurisdiction for any reason, the payment of liquidated damages as provided and agreed to by the Parties herein is the next most appropriate remedy. Therefore, the Parties agree that in the event of a Specified Non-Relocation Default, and the failure of any court to grant the equitable relief described in Section 5(a), the Authority will be entitled to recover from the Titans or, if applicable, any Successor Owner pursuant to Section 4 herein, as liquidated damages, the applicable sum set forth in the chart below, which shall be payable within thirty (30) days after demand therefor following denial of the requested equitable relief by the applicable court:

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Liquidated Damages (equal to the sum of the amounts calculated, as of the date of the Specified Non-Relocation Default, pursuant to Columns A, B and C below)		
<u>Column A</u>	<u>Column B</u>	<u>Column C</u>
<p>The sum of:</p> <p>(i) any amounts theretofore paid from the Maintenance and Repairs Fund (as defined in and contemplated by the Stadium Lease) toward the maintenance of the Stadium, net of any remaining balance then on deposit in the Maintenance and Repairs Fund; <u>plus</u></p> <p>(ii) any amounts theretofore paid from the Capital Repairs Reserve Fund (as defined in and contemplated by the Stadium Lease) toward the capital maintenance of the Stadium and allocable to the deposit of Stadium Sales Tax Revenues, Hotel Tax Revenues or Development Sales Tax Revenues (as defined in and contemplated by the Stadium Lease) thereto, net of any remaining balance then on deposit in the Capital Repairs Reserve Fund; <u>plus</u></p> <p>(iii) any amounts theretofore paid from the Eligible Projects Fund (as defined in and contemplated by the Stadium Lease) toward the capital maintenance of Eligible Projects and allocable to the deposit of Development Sales Tax Revenues thereto, net of any remaining balance then on deposit in the Eligible Projects Fund,</p> <p>which sum shall be reduced by 6.25% on the first day of the fifteenth (15th) Lease Year and on the first day of each Lease Year thereafter, until reduced to zero on the first day of the thirtieth (30th) Lease Year.</p>	<p>The sum of:</p> <p>(i) the Authority Contribution Amount (as defined in the Development Agreement); <u>plus</u></p> <p>(ii) the State Contribution Amount (as defined in the Development Agreement),</p> <p>which sum shall be reduced by 5% on the first day of the eleventh (11th) Lease Year and on the first day of each Lease Year thereafter, until reduced to zero on the first day of the thirtieth (30th) Lease Year.</p>	<p>The sum of:</p> <p>reasonable costs actually incurred during the Initial Term for demolition of the Stadium and leveling with clean fill in the event of a Specified Non-Relocation Default</p>

(c) In no event may the Authority seek or obtain such liquidated damages, or any portion thereof, if the actions taken by the Titans causing a Specified Non-Relocation Default occur after the expiration of the Non-Relocation Term. It is specifically contemplated by the Parties that if the Non-Relocation Term expires, this Agreement and the Non-Relocation Covenants herein shall be terminated as of the Stadium Lease Term Expiration Date without affecting any obligation, for liquidated damages or otherwise, arising from any Non-Relocation Default which occurred prior to such Stadium Lease Term Expiration Date.

(d) In determining the amount of liquidated damages provided for in Section 5(b), it is acknowledged and agreed that the Parties have exercised great care to make a reasonable forecast of direct damages allowable by law that may arise from the breach of this Agreement by the Titans, taking into due consideration: (i) the loss of taxes attributable to Team operations; (ii) the extraordinary involvement, covenants and expense of the public in securing the Team's commitment to play the Team Games at the Stadium for the Non-Relocation Term; (iii) the

consequent reduction in value of the Stadium arising from the absence of the Team; (iv) the substantial economic benefit conferred upon the Team through the Stadium Lease intended to assure that the Team will play its Team Games in the Stadium for the Non-Relocation Term as and to the extent required hereby; (v) the detrimental effects of a breach on the Authority, the Metropolitan Government and the State; (vi) the loss of revenues to the Authority, the Metropolitan Government and the State; and (vii) the amount contributed by the Authority and the State to the development, construction and maintenance of the Stadium, including any debt incurred and any amounts deposited to the Capital Repairs Reserve Fund and the Maintenance and Repairs Fund (each as defined in the Stadium Lease), whether cash capital or otherwise. The Parties acknowledge that the reasonable forecast of direct damages provided in Section 5(b) is not an exact measure of actual damages, as such an exact measure would be infeasible to estimate or forecast with precision.

(e) If, upon a Specified Non-Relocation Default, equitable relief fashioned to require the Team to play Team Games in the Stadium is denied by a court of competent jurisdiction for any reason, the Titans, for themselves and their successors, assigns and Affiliates, hereby waive any right, arising hereunder, at law, in equity or otherwise, to object to or otherwise challenge the validity, appropriateness or legitimacy of liquidated damages as the remedy for such Specified Non-Relocation Default. In the event the Authority is awarded the above-referenced liquidated damages, the Authority hereby waives any right under this Agreement to collect, seek or claim any additional monetary damages, including any lost or prospective profits, or for any other special, indirect, incidental, consequential, exemplary or punitive damages.

(f) Notwithstanding anything to the contrary set forth herein, the Authority specifically consents to and agrees that it shall not be permitted to enforce the provisions of this Agreement against the Titans, including, without limitation, the equitable remedies or liquidated damages provisions set forth in Section 5(a) or Section 5(b), except with respect to conduct engaged in by the Titans prior to the Stadium Lease Term Expiration Date constituting or resulting in a Non-Relocation Default or Specified Non-Relocation Default, as applicable.

(g) Notwithstanding anything contained in this Agreement or the Stadium Lease to the contrary, (i) if the Authority elects to terminate the Stadium Lease or StadCo's right to occupancy of the Stadium (and the Team Sublease is also terminated), no party shall be entitled to seek or obtain injunctive relief or any other relief against the Titans (in the form of damages (including liquidated damages) or otherwise) under this Agreement, or otherwise obtain remedies in respect of a Non-Relocation Default or Specified Non-Relocation Default, as applicable, and (ii) if the Authority obtains injunctive relief under this Agreement, the Authority shall not be entitled to terminate the Stadium Lease or StadCo's right to occupancy of the Stadium. StadCo shall be a third-party beneficiary of the provisions of clause (ii) above.

6. All Remedies7. . If, upon a Non-Relocation Default, the equitable remedies and liquidated damages provided for in Section 5 are unavailable for any reason, the Authority shall be entitled to pursue all other legal and equitable remedies against the Titans, whether or not such other remedies are specifically set forth in this Agreement; provided, however, that any damages or money judgment obtained in any such legal or equitable proceedings shall not exceed the amount of liquidated damages that the Authority would have been entitled to receive pursuant to Section 5(b) herein but for such unavailability. Except as expressly set forth in this Agreement,

all legal and equitable remedies of the Parties are cumulative and may be exercised concurrently, successively, or in any order. Nothing in this Section 6 shall be read or interpreted to negate, forgo, or waive the Authority's rights to obtain equitable relief or liquidated damages as set forth in Section 5 of this Agreement.

7. Termination of Agreement. This Agreement shall terminate upon the earlier of (i) the expiration or termination of the Non-Relocation Term, (ii) the mutual agreement of the Parties or (iii) the payment of liquidated damages in accordance with the provisions of Section 5(b) if such liquidated damages are available as a remedy and are sought by the Authority; provided, however, that no such termination or cancellation shall relieve the Titans of any obligation for liquidated damages or other damages arising or accruing pursuant to this Agreement prior to the effective date of such termination.

8. Irrevocable Nature. During the Non-Relocation Term, the Non-Relocation Covenants are absolute, irrevocable, and unconditional obligations of the Titans and shall not be released, discharged, limited or affected by any right of setoff or counterclaim that the Titans may have to the performance thereof, except as expressly provided herein. The terms of this Section 8 shall expressly survive any termination of this Agreement.

9. Miscellaneous.

(a) No Construction Against Drafting Party. The Parties acknowledge that each such Party and its respective counsel has had the opportunity to review this Agreement and that this Agreement will not be construed against any Party merely because its counsel prepared this Agreement.

(b) Notices. Any notice, request, instruction or other communication to be given hereunder by any Party to another shall be in writing and shall be deemed properly given via (i) registered or certified mail, postage prepaid, return receipt requested, (ii) nationally recognized overnight courier, (iii) if delivered personally (or by bonded courier), or (iv) email, to the address designated for the recipient. Notice shall be effective on the date of receipt of the notice by the Party being notified; provided, however, email notices shall be effective on the date of email delivery, if delivered prior to 5:00 p.m. (in the time zone of delivery) on a Business Day (otherwise on the next Business Day) addressed to the Party for whom it is intended at its address as set forth in Schedule 9(b) attached hereto, provided that any email notice also is sent on the same day via one of the other delivery methods permitted pursuant to this subparagraph (b). Any Party shall have the right, by giving written notice to the other, to change the address at which its notices are to be received.

(c) Severability. If any provision of this Agreement proves to be illegal, invalid, or unenforceable, the remainder of this Agreement will not be affected by such finding. Without limiting the generality of the foregoing, the covenant of the Titans in Section 2(a) is separate and independent from each other covenant contained herein.

(d) Written Amendment Required. No course of performance or other conduct hereafter pursued, accepted or acquiesced in, and no oral agreement or representation made in the future, by any Party, whether or not relied or acted upon, and no usage of trade, whether or not

relied or acted upon, shall modify or terminate this Agreement, impair or otherwise affect any right or obligation of any Party or otherwise operate as a waiver of any such right or remedy. No modification of this Agreement or waiver of any such right or remedy shall be effective unless (i) made in writing, and (ii) duly executed by the duly authorized representatives of the Parties. Any amendment to this Agreement shall require the approval of the NFL and shall be null and void unless such approval is obtained in advance. Notwithstanding anything to the contrary herein, the Parties hereby designate the NFL as a third-party beneficiary of this Section 9(d) with the right to enforce the same.

(e) Entire Agreement. This Agreement represents the entire agreement among the Parties with respect to the matters set forth herein and supersedes all prior or contemporaneous negotiations, representations or agreements, written or oral, pertaining to the subject matter of this Agreement. To the extent that there are any discrepancies between any other agreement and this Agreement, the terms and provisions of this Agreement shall control.

(f) Captions; Interpretation. The captions of the various articles and sections of this Agreement are for convenience only and do not define, limit, describe, or construe the contents of such articles or sections. Where specific language is used to clarify by example a general statement contained herein (such as by using the word “including”), such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. The words “include”, “including” and other words of similar import when used herein shall not be deemed to be terms of limitation but rather shall be deemed to be followed, in each case, by the words “without limitation.” The words “herein”, “hereto” and “hereby” and other words of similar import in this Agreement shall be deemed, in each case, to refer to this Agreement as a whole and not to any particular Article, Section or other subdivision of this Agreement. Any reference herein to “dollars” or “\$” shall mean United States dollars. The words “as of the date of this Agreement”, “as of the date hereof” and words of similar import shall be deemed in each case to refer to the date this Agreement was first signed. The term “or” shall be deemed to mean “and/or”. Any reference to any particular Applicable Law will be interpreted to include any revision of or successor to that section regardless of how it is numbered or classified and any reference herein to a Governmental Authority shall be deemed to include reference to any successor thereto.

(g) Governing Law; Jurisdiction and Venue.

(i) This Agreement shall be governed by and interpreted in accordance with the internal laws of the State of Tennessee, without giving effect to conflict of laws provisions.

(ii) The Parties agree that this Agreement is executed in and is to be performed in the State of Tennessee, and that all provisions of this Agreement and any dispute arising hereunder shall be governed by the laws of the State of Tennessee. Any dispute arising out of this Agreement shall be litigated exclusively in the federal or state courts sitting in Davidson County, Tennessee. The Parties hereby consent to in personam jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the

convenience of forum or the jurisdiction of such courts. Each Party agrees to service of process in any form or manner permitted by law, addressed to it as set forth in accordance with Section 9(b). Each Party agrees not to institute suit arising out of this Agreement against any other Party in a court in any jurisdiction, except as stated above, without the consent of such other Party. Each Party agrees that a true, correct and complete copy of this Agreement kept in the Authority's or the Titans' course of business may be admitted into evidence as an original.

(h) Binding Effect. The covenants, conditions and agreements contained in this Agreement will bind and inure to the benefit of the Parties and their respective successors and/or permitted assigns. This Section 9(h) shall not affect or reduce the obligations of the Titans under Section 4.

(i) No Assignment. Neither this Agreement nor any of the rights, responsibilities, or obligations hereunder can be transferred or assigned, whether by operation of law or otherwise, without the prior written consent of all of the non-assigning Parties; provided, however, that (a) the Authority may assign this Agreement (an "Authority Transfer") in connection with an assignment of its obligations under the Stadium Lease, to the extent permitted under Section 25.1(d) of the Stadium Lease, provided that such assignee assumes full responsibility for the performance of all of the obligations of the Authority under this Agreement and the Stadium Lease; and (b) subject to Section 4 above, the Titans shall have the right to assign, sell or transfer, in whole or in part, the Team (or the Team's rights under the Franchise) to a Successor Owner upon the approval of the NFL of such assignment, sale or transfer in accordance with applicable NFL Rules and Regulations. No Authority Transfer shall relieve the Authority from any of its obligations under this Agreement except that the Authority shall be relieved from any obligations arising under this Agreement on and after the date of an Authority Transfer if, and only if, (i) the Titans approve of such Authority Transfer or (ii) the Titans' approval of such Authority Transfer is not required pursuant to this Section.

(j) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Any Party may execute this Agreement by facsimile or PDF signature and the other Parties shall be entitled to rely on such facsimile signature or a PDF copy of an original signature transmitted to the other Party is effective as if it was an original, as evidence that this Agreement has been duly executed by such Party. Without limiting the foregoing, any Party executing this Agreement by facsimile or PDF signature shall immediately forward to the other Parties an original signature page by overnight mail.

(k) Applicable Standard. Any approval, consent, decision or election to be made or given by a Party may be made or given in such Party's sole judgment and discretion, unless a different standard (such as reasonableness) is provided for explicitly.

(l) Authority. The Titans and the Authority each represent and warrant that (i) it has full power and authority to enter into this Agreement and to perform and carry out all obligations, covenants and provisions hereof; and (ii) this Agreement constitutes the legal, valid and binding obligations of such Party in accordance with the terms hereof and has been duly authorized by all necessary board, director, shareholder, manager, legislative, executive, committee and/or agency action, as the case may be, of such Party.

(m) Third-Party Beneficiaries. The Metropolitan Government is an intended third-party beneficiary of this Agreement with the right of direct enforcement of the following provisions: Sections 4 and 5(a); and the NFL is an intended third-party beneficiary of this Agreement with the right of direct enforcement of the following provision: Section 9(d). Except as otherwise provided in Section 5(g) above, no other party is a third-party beneficiary hereof and, except as set forth in Section 5(g) and this Section 9(m), no provisions of this Agreement shall be deemed to confer upon any other Person any remedy, claim, liability, reimbursement, cause of action or any other right.

(n) Parties in Interest; Limitation on Rights of Others. The terms of this Agreement shall be binding upon, and inure to the benefit of, the Parties and their permitted successors and assigns. Nothing in this Agreement (except as provided in Section 9(m) above), whether express or implied, shall be construed to give any Person (other than the Parties and their permitted successors and assigns as expressly provided herein) any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenants, conditions or provisions contained herein or any standing or authority to enforce the terms and provisions of this Agreement.

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IN WITNESS WHEREOF, the Parties have executed this Non-Relocation Agreement as of the date and year first above written.

**THE SPORTS AUTHORITY OR THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY, as
the Authority**

By: _____
Cathy Bender
Chair

Attest: _____
Emmett Wynn
Secretary/Treasurer

[Signatures continue on following page]

TENNESSEE FOOTBALL, LLC

By: _____

Name: _____

Title: _____

Exhibit A
Form of Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT

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

RECITALS

A. Assignor and the Sports Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”), are parties to that certain Non-Relocation Agreement, dated as of _____, 2023 (as the same may be amended, supplemented, modified, renewed or extended from time to time, the “Non-Relocation Agreement”). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Non-Relocation Agreement.

B. Assignor has agreed to assign to Assignee all of Assignor’s right, title and interest under the Project Documents (collectively, the “Assigned Documents”), and Assignee has agreed to assume Assignor’s obligations under the Assigned Documents upon and subject to the terms and conditions of this Agreement.

AGREEMENT

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

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

2. Assumption. Effective as of the Effective Date, Assignee hereby (a) accepts the foregoing assignment, assumes from Assignor the Assigned Documents and agrees to pay, perform and discharge when due all of the obligations, covenants, agreements and conditions to be performed by Assignor under the Assigned Documents, including, without limitation, under the Non-Relocation Covenants; and (b) agrees to be bound by all of the terms, conditions and provisions of the Assigned Documents.

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

(a) Organization. Assignor is a [] duly organized, validly existing, and in good standing under the laws of the State of [Delaware]. Assignee possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently being conducted. [Assignee is or shall be duly qualified or licensed to conduct business as a foreign [] in the State of Tennessee.]¹

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

¹ If applicable.

executed and delivered by Assignee. The individual executing and delivering this Agreement on behalf of Assignee has all requisite power and authority to execute and deliver the same and to bind Assignee hereunder.

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

(d) Governing Documents. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a violation or breach of, or conflict with, any provision of its certificate of formation, bylaws or other governing documents[, or the NFL Rules and Regulations]².

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

(f) Approval by NFL. The NFL has taken all necessary action under the NFL Rules and Regulations to approve, and has approved, this Agreement.

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

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

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

² If applicable.

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

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

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

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

ASSIGNOR:

[_____]

By: _____
Name:
Title:

ASSIGNEE:

[_____]

By: _____
Name:
Title:

SCHEDULE 9(b)

To the Authority:

Executive Director
Lindsley Hall
730 Ronald Reagan Way
Suite #103
PO Box 196300
Nashville, Tennessee 37219

with a copy at the same time and in the same manner to:

Director of Law
Metropolitan Department of Law
108 Metropolitan Court House
PO Box 196300
Nashville, Tennessee 37219

Greenberg Traurig, LLP
1000 Louisiana Street
Suite 6700
Houston, Texas 77002

EAST\200961726.3

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Attention: Denis C. Braham
Telephone: (713) 374-3530
Email: Denis.Braham@gtlaw.com

To the Titans:

Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
Attention: President / CEO

with a copy at the same time and in the same manner to:

Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
Attention: Chief Operating Officer

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ACTIVE 684074813v13

NON-RELOCATION AGREEMENT

By and among

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

and

**TENNESSEE FOOTBALL, LLC,
A Delaware limited liability company**

_____, 2023

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NON-RELOCATION AGREEMENT

THIS NON-RELOCATION AGREEMENT (this “Agreement”) is entered into as of [_____], 2023, by and among THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”) having an office and principal place of business at Lindsley Hall, 730 Ronald Reagan Way, Suite 103, P.O. Box 196300108 Nashville, Tennessee 37219, TENNESSEE FOOTBALL, LLC, a Delaware limited liability company having an office and principal place of business at St. Thomas Sports Park, 460 Great Circle Road, Nashville, Tennessee 37228 (the “Titans”). The Authority and the Titans are hereinafter sometimes referred to individually as a “Party” and collectively as the “Parties”.

RECITALS:

WHEREAS, the Authority is the owner of an approximately 15-acre parcel of real property situated in the Nashville, Davidson County, Tennessee, which parcel shall be used for the development and construction of a new football stadium and related amenities (the “Stadium”); and

WHEREAS, pursuant to its rights as a National Football League (together with any successor league, the “NFL”) franchisee, the Titans own the “Tennessee Titans” professional football team (the “Team”); and

WHEREAS, contemporaneously with the execution of this Agreement, (i) Tennessee Stadium, LLC, a Delaware limited liability company (“StadCo”), an Affiliate (as defined below) of the Titans by virtue of the common ownership of StadCo and the Titans by Tennessee Football Holdings, LLC, a Delaware limited liability company (“HoldCo”), and the Authority have entered into, among other things, (a) a Development and Funding Agreement (the “Development Agreement”) with respect to, among other things, (1) the design, development and construction by StadCo of a new state-of-the-art professional football stadium (the “Stadium”) and (2) the funds that each of StadCo and the Authority will be required to contribute toward the cost of the Stadium and the cost of the demolition of an existing professional football stadium known as Nissan Stadium (the “Existing Stadium”) and (b) a Stadium Lease Agreement with respect to the Team’s use of the Stadium to play its Team Games (the “Stadium Lease”); (ii) StadCo, the Authority and The Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) have entered into a Site Coordination Agreement (the “SCA”) regarding, among other things, (1) coordination of construction with operations at the Existing Stadium while the Stadium is under construction, and with operations at the Stadium thereafter, (2) parking (both during construction of the Stadium and thereafter during its term), and (3) activation of sites adjacent to the Stadium (but not part of the Stadium project or governed by the Stadium Lease); (iii) the Authority and the Titans have entered into a Guaranty Agreement (the “Team Guaranty”), pursuant to which the Titans will guarantee to the Authority all of StadCo’s obligations under the Project Documents; and (iv) the Authority, the State of Tennessee (the “State”) and StadCo, among others, have entered into a Construction Funds Trust Agreement (the “Construction Funds Trust Agreement”) with respect to the deposit and investment of the funds to be contributed by each of the Authority, the State and StadCo for the payment of Project Costs; and

WHEREAS, the Authority, StadCo and the Titans have determined that the Team, by playing its Team Games at the Stadium and otherwise being associated with the City of Nashville and Davidson County, encourages and fosters economic development and prosperity for the citizens of the City of Nashville and Davidson County, enhances the image of the City of Nashville and Davidson County and provides recreational and other opportunities for the citizens of the City of Nashville and Davidson County; and

WHEREAS, the citizens of the City of Nashville and Davidson County have supported and enjoyed the Team since its move to the City of Nashville and Davidson County in 1998 such that the Team has become an integral part of the City of Nashville and Davidson County; and

WHEREAS, the City of Nashville and Davidson County have benefited from the presence of the Team at the Existing Stadium through, among other things, receipt of sales taxes from patrons of the Titans, increased tourism and related revenues and national reputational impacts from the presence of an NFL franchise; and

WHEREAS, the Parties hereto desire that the Team continue to play its Team Games at the Existing Stadium until the Stadium is constructed; and

WHEREAS, the Parties hereto and StadCo desire to develop, construct and lease the Stadium for use by StadCo and the Titans pursuant to the Development Agreement and the Stadium Lease; and

WHEREAS, as a material inducement for the Authority to enter into the Stadium Lease, the Development Agreement, the SCA and the Construction Funds Trust Agreement and for the Authority and the State to provide financial and other support for the development of the Stadium, the Titans have agreed to enter into this Agreement upon the terms and conditions as set forth herein; and

WHEREAS, the Authority has committed to invest and cause to be invested a substantial amount of funds and other resources for the development and construction of the Stadium and the Authority would not do so without assurances from the Titans that the Team will play substantially all of its Team Games at the Stadium upon the terms and conditions as set forth herein; and

WHEREAS, the development and construction of the Stadium will provide significant economic benefits to the City of Nashville, Davidson County, and the State and their residents and businesses.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual covenants set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Authority and the Titans, intending to be legally bound, hereby agree as follows:

1. Recitals and Definitions. The Recitals set forth above are true and correct in all respects and are incorporated herein by this reference. All capitalized terms not otherwise defined herein shall have the meanings set forth below or, if not defined below, in the Stadium Lease:

(a) **Affiliate**: With respect to a specified Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by or is under common Control with the Person specified. For purposes of this definition, the terms “Controls,” “Controlled by” or “under common Control” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person; provided, however, that the NFL shall not be deemed to be an Affiliate hereunder of the Titans, HoldCo, StadCo or the Team.

(b) **Alternate Site**: (i) To the extent available, a facility located within the geographic area of the Metropolitan Government and that meets NFL criteria; (ii) if no such facility is available within the geographic area of the Metropolitan Government, a facility located within the State and that meets NFL criteria; and (iii) if no such facility is available in the State, a facility located outside the State and that meets NFL criteria; provided, however, that the use of any such facility shall be subject to the prior approval of the NFL, in its sole and absolute discretion.

(c) **Americans with Disabilities Act**: The Americans with Disabilities Act of 1990, Pub. L. No. 101-336, § 2, 104 Stat. 328 (1991), as amended, supplemented and replaced from time to time.

(d) **Applicable Law**: Any applicable constitution, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, award, permit, license, authorization, or requirement of any court, board, agency, commission, office, division, subdivision, department, body, authority of the United States, the State, or Metropolitan Government (including, without limitation, the Americans with Disabilities Act and Environmental Law).

(e) **Construction Defect**: Any deficiency in the construction of the Stadium, including, without limitation, due to the use of defective materials, products, or components in the construction; a violation of any laws or codes applicable to the construction; a failure of the Stadium to comply with any government approvals; or a failure to perform the construction in accordance with the accepted trade standards for good and workmanlike construction.

(f) **Design Defect**: Any deficiency in the design of the Stadium or in any component of Stadium that prevents the Stadium’s or such component’s use for its intended purpose, including, but not limited to, any errors, omissions or deficiencies in the Stadium Plans for the Stadium (as defined in the Development Agreement).

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

(h) **Force Majeure**: The occurrence of any of the following, for the period of time, if any, that the performance of a Party’s material obligations under this Agreement is actually, materially, and reasonably delayed or prevented thereby: any acts of God; acts of the public enemy;

the confiscation or seizure by any Governmental Authority; insurrections; wars or war-like action (whether actual and pending or expected); arrests or other restraints of a Governmental Authority (civil or military); blockades; embargoes; strikes, labor unrest, labor disputes or unavailability of labor or materials (any of which are not caused by a Party's work force); lock-outs (not caused or implemented by a Party); epidemics; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; wash-outs; explosions; any delays occasioned by arbitration actions and other proceedings under this Lease; civil disturbance or disobedience; riot; sabotage; terrorism, threats of sabotage or terrorism; or any other cause, whether of the kind herein enumerated or otherwise, that is not within the reasonable control of the Party claiming the right to delay performance on account of such occurrence and which, in any event, is not a result of the gross negligence or willful misconduct of the Party claiming the right to delay performance on account of such occurrence. Notwithstanding the foregoing, "Force Majeure" shall not include any Party's financial inability to perform, economic hardship or inability to pay debts or other monetary obligations in a timely manner.

(i) **Franchise**: The franchise granted by the NFL to the Titans pursuant to which the Titans own and operate an NFL Team (as defined below).

(j) **Governmental Authority**: Any federal, state, county, city, local or other governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), and any arbitrator to whom a dispute has been presented under Applicable Law or by agreement of the Parties with an interest in such dispute.

(k) **Hazardous Substances**: (a) Any substance, emission or material including asbestos, now or hereafter defined as, listed as or specified in an Applicable Law as a "regulated substance," "hazardous substance," "toxic substance," "pesticide," "hazardous waste," "hazardous material" or any similar or like classification or categorization under any Environmental Law including by reason of ignitability, corrosivity, reactivity, carcinogenicity or reproductive or other toxicity of any kind or (b) any products or substances containing petroleum, asbestos, or polychlorinated biphenyls.

(l) **Lease Year**: The period commencing on the Commencement Date (as defined in the Stadium Lease) and ending on the next occurring March 31 and each April 1 through March 31 thereafter during the Stadium Lease Term (as defined below).

(m) **NFL Labor Dispute**: Any of the following that results in the NFL canceling the Home Game in question: any owners' lock-out, players', umpires', referees' strike or other NFL labor disputes.

(n) **NFL Management Council**: The association formed by the NFL Teams to act as the representative of such NFL Teams in the conduct of collective bargaining and other player relations activities of mutual interest to such NFL Teams.

(o) **NFL Rules and Regulations**: The Constitution and Bylaws of the NFL, including, without limitation, all resolutions, rules and policies adopted and/or promulgated thereunder, and the Articles of Association and Bylaws of the NFL Management Council,

including any amendments to either such document and any interpretations of either such document issued from time to time by the Commissioner which are within the Commissioner's jurisdiction; all operative NFL or NFL Management Council resolutions that are within the NFL's or the NFL Management Council's respective jurisdictions; any existing or future agreements entered into by the NFL or the NFL Management Council, including, without limitation, any television agreements or any collective bargaining or other labor agreements (including without limitation, any NFL player salary guarantees and pension fund agreements), and any agreements made in settlement of any litigation against the NFL, the NFL Management Council, or the NFL member clubs (including litigation against such clubs, or agreements made by such clubs, jointly or collectively); any agreements and arrangements to which such party is or after the date of this Lease may become subject or by which it or its assets are or may become bound with or in favor of the NFL and its affiliates; and such other rules or policies as the NFL, the NFL Management Council, or the Commissioner may issue from time to time that are within the issuing party's jurisdiction, including, without limitation, all financial and other reporting requirements of the NFL, and including the custom and practice thereunder.

(p) **NFL Season**: A period of time coextensive with the NFL season as established from time to time under the NFL Rules and Regulations (including post-season). NFL Seasons are sometimes herein referred to by the calendar years in which they occur (*e.g.*, "2022-2023 NFL Season").

(q) **NFL Team**: Any existing or future member team of the NFL.

(r) **Non-Relocation Covenants**: The covenants and agreements made by, and obligations imposed on, the Titans pursuant to Sections 2, 3 and 4.

(s) **Non-Relocation Default**: A breach by the Titans of any of the terms, covenants, agreements or obligations of Sections 2, 3 and 4.

(t) **Non-Relocation Term**: The term of this Agreement, beginning on the Commencement Date (as defined in the Stadium Lease) and ending on the earlier of (i) the Stadium Lease Term Expiration Date (as defined below); or (ii) the date on which the Stadium Lease is terminated pursuant to its express terms and conditions.

(u) **Person**: Any natural person, sole proprietorship, corporation, partnership, trust, limited liability company, limited liability association, unincorporated association, joint venture, joint-stock company, Governmental Authority or any other entity or organization.

(v) **Post-Season Games**: The total schedule of all playoff, championship and "Super Bowl" football games played by NFL Teams.

(w) **Specified Non-Relocation Default**: A breach by the Titans of any of the terms, covenants, agreements or obligations of Section 3(b) (to the extent compliance with Section 3(b) is not expressly excused by another term of this Agreement or the Stadium Lease).

(x) **Stadium Lease Term Expiration Date**: The earlier of (i) the last day of the Term (as defined in the Stadium Lease), or (ii) the date on which the Stadium Lease is terminated pursuant to the express terms and conditions of the Stadium Lease.

(y) **Stadium Lease Term:** The term of the Stadium Lease, beginning on the Commencement Date and ending on the Stadium Lease Term Expiration Date.

(z) **Team Games:** Each pre-season, regular season and play-off NFL game of the Team in which the Team is designated by the NFL as the “home” team, excluding any Super Bowl, even if held at the Stadium.

(aa) **Untenantable Condition:** The existence of any one of the following conditions as a result of any Casualty (as defined in the Stadium Lease), Condemnation Action (as defined in the Stadium Lease), Force Majeure, Construction Defect or Design Defect, but only to the extent that such condition is not the direct proximate result of StadCo’s failure to perform its obligations as required under the Development Agreement and the Stadium Lease: (i) the condition of the Stadium is such that a Team Game could not be held or reasonably be foreseen to be held at the Stadium in accordance with the NFL Rules and Regulations or Applicable Law; (ii) the playing field within the Stadium is unavailable, unsuitable or unsafe for its intended purpose; or (iii) any condemnation or similar action is undertaken by a Governmental Authority that results in the NFL requiring the Team to play its Team Games at a facility other than the Stadium.

2. Team Games to be Played at Stadium.

(a) **Playing of Team Games.** Subject to Section 2(b) below, and except as otherwise permitted hereunder and by the Stadium Lease, (i) the Team shall play, and the Titans covenant and agree to cause the Team to play, all of its Team Games in the Stadium at all times during the Non-Relocation Term, and (ii) the Titans covenant and agree not to attempt to cause the playing of Team Games at a location other than the Stadium at any time during the Non-Relocation Term, unless the Authority shall have given prior written consent to the playing of any Team Game at a different location or locations, which consent shall be within the sole and absolute discretion of the Authority. Notwithstanding the foregoing, the Team shall be entitled to play, and the foregoing covenant shall not prevent or prohibit the Team from playing, without first obtaining the Authority’s consent, one (1) Team Game (excluding Post-Season Games) outside the Stadium that is scheduled by the NFL pursuant to a league-wide program, initiative or series or NFL Rules and Regulations during each NFL Season; provided, however, that such exempt Team Game outside the Stadium during any NFL Season shall be non-cumulative and shall expire at the end of each NFL Season. For the avoidance of doubt, notwithstanding the foregoing, any (i) Super Bowl or (ii) Post-Season Game moved to a neutral site because of Force Majeure may be played outside the Stadium.

(b) **Untenantable Condition.** Notwithstanding the provisions of Section 2(a) above, if, during the Non-Relocation Term, an Untenantable Condition exists, then the Titans shall first attempt to reschedule the affected Team Game(s) at the Stadium to a date or dates satisfactory to the Titans and the NFL. If the Titans are unable to reschedule the affected Team Game(s) at the Stadium, then the Titans shall be entitled to cause the Team to play any affected Team Game or Team Games at an Alternate Site during the period in which such Untenantable Condition exists and continues to exist; provided that the Titans shall use good faith efforts first to identify a facility constituting an Alternate Site that is located within the geographic area of the Metropolitan Government and, failing that, within the State (it being agreed that in no event shall the Titans’ obligation to use such good faith efforts require the Titans, StadCo or the Team to take any action

in connection with locating any such facility that would cause the Titans, StadCo or the Team to suffer any material economic or scheduling disadvantage as a result thereof); and provided, further, that the Titans shall promptly notify the Authority of the existence of such Untenantable Condition, and within a reasonable amount of time thereafter, shall furnish written notice identifying (to the extent that such information is known by the Titans): (i) such Untenantable Condition, (ii) the expected duration of such Untenantable Condition (including the number of Team Games expected to be played at the Alternate Site), (iii) the location of the Alternate Site, and (iv) the length of any contractual commitment made by the Titans to cause the Team to play its Team Games at the Alternate Site. Without limiting the foregoing, upon the occurrence and during the continuance of any Untenantable Condition, the Titans shall, except in the event of a taking that results in the appropriation of title to the whole or substantially all of the Stadium as set forth in Section 23.1(a) of the Stadium Lease, (x) use commercially reasonable efforts to (A) mitigate and eliminate such Untenantable Condition as soon as reasonably practicable to the extent within the reasonable control of the Titans and (B) minimize the duration of such Untenantable Condition and any contractual commitment to cause the Team to play its Team Games at an Alternate Site and (y) keep the Authority reasonably apprised of the status of such Untenantable Condition. In no event shall the obligation to use commercially reasonable, diligent, and good faith efforts to mitigate and overcome such Untenantability Condition pursuant to this Section 2(b) require the Titans, the Team or StadCo to perform any obligation of the Authority under the Project Documents.

(c) Cancelled Team Games. In addition, notwithstanding the provisions of Section 2(a) above, the Team shall not be obligated to play any Team Games at the Stadium that have been cancelled and not rescheduled by the NFL.

3. Maintenance of the Team and the Franchise.

(a) During the Non-Relocation Term, the Titans shall: (i) keep and maintain the Team as a validly existing and participating NFL Team in good standing under NFL Rules and Regulations; (ii) keep and maintain the Franchise as a validly existing NFL franchise under NFL Rules and Regulations; (iii) except as otherwise provided in Section 2 above and/or in the Stadium Lease, keep and maintain the Stadium as the facility designated to and by the NFL as the home facility for the Team; and (iv) maintain, for a term beginning on the Commencement Date (as defined in the Stadium Lease) and ending on the twentieth (20th) anniversary thereof (or on the earlier termination or expiration of the Stadium Lease), the Team's headquarters and practice facilities within the geographic area of the Metropolitan Government.

(b) Subject to the provisions of Section 2 above, except as otherwise set forth herein, during the Non-Relocation Term, the Titans shall not: (i) apply to the NFL for, or otherwise seek, NFL approval to allow the Team to play any Team Games during the Non-Relocation Term anywhere other than the Stadium; (ii) relocate, transfer or otherwise move the Team to a location other than the Stadium; (iii) enter into any contract or agreement to sell, assign or otherwise transfer the Team to any Person who, to the Titans' knowledge, intends to relocate, transfer or otherwise move the Team during the Non-Relocation Term to a location other than the Stadium; (iv)(A) entertain any offer or proposal to relocate the Team to a location other than the Stadium, (B) solicit an offer or proposal from any Person to enter into discussions regarding moving the Team to a location other than the Stadium, or (C) enter into negotiations or agreements with third

parties concerning the relocation of the Team to a location other than the Stadium, except in the case of this clause (iv), solely (x) during the last five (5) years of the Non-Relocation Term and (y) to the extent that the relocation or other action described in such clause would first take effect after the Non-Relocation Term; or (v) complete a transfer, assignment or surrender of the Franchise that results in the Team no longer playing any Team Games.

4. Transfer of Team or Franchise. The Titans shall have the right, at their sole election and at any time or from time to time, to assign, sell or otherwise transfer, or grant or place a Lien upon, in whole or in part, the Team or the Franchise and/or any ownership rights therein, to any Person (a "Successor Owner"), without the prior written approval of the Authority, solely if such assignment, sale or transfer, or grant or placement of a Lien, is conditioned on such Successor Owner (a) being approved by the NFL in accordance with the NFL Rules and Regulations as an owner of the Franchise or the holder of a Lien thereon and (b) to the extent any such Successor Owner, as the successor to the Titans, thereafter Controls the Franchise, whether (i) pursuant to any such assignment, sale or transfer or (ii) pursuant to any foreclosure or other action against any such Lien, being required to execute and deliver to the Authority an assignment and assumption agreement substantially in the form attached hereto as Exhibit A (or such other agreement in form and substance reasonably satisfactory to the Authority) whereby such Successor Owner assumes full responsibility for the performance of all of the obligations of the Titans under the Project Documents (as defined in the Stadium Lease) (including, without limitation, under the Non-Relocation Covenants) arising on and after the date of such assignment, sale, transfer or foreclosure. Subject to satisfaction of the conditions precedent specified in clause (b) above, the Titans shall be relieved from any obligations arising under this Non-Relocation Agreement after the date any such assignment and assumption agreement is executed and delivered to the Authority.

5. Specific Performance; Liquidated Damages.

(a) The Parties acknowledge that: (i) the Titans' obligations under the Non-Relocation Covenants are unique, are the essence of the bargain and are essential consideration for this Agreement and the other agreements being entered into by the Parties as related to the construction and development of the Stadium; (ii) the Team, as property, is extraordinary and unique and that under the organization of professional football by and through the NFL, the Authority may not be able to replace the Team; and (iii) the determination of damages caused by a Non-Relocation Default, the effects of which would be suffered by the State, the Authority, the City of Nashville, Davidson County, and the Central Tennessee community would be difficult, if not impossible, to ascertain. Therefore, the Parties acknowledge and agree that there exists no adequate and complete remedy at law to enforce this Agreement against the Titans, and that equitable relief by way of a decree of specific performance or an injunction (such as a prohibitory injunction barring the Titans from relocating or playing Team Games in a facility other than the Stadium or a mandatory injunction requiring the Titans to play Team Games at the Stadium) is the only appropriate remedy for the enforcement of this Agreement notwithstanding the provisions for liquidated damages provided elsewhere in this Section 5. In amplification and not in limitation of the foregoing, the Authority acknowledges and agrees that, in the event of a Non-Relocation Default, or the threat of a Non-Relocation Default, the Authority shall first seek, and the Titans acknowledge that the Authority should be entitled to, equitable relief before attempting to avail itself of the liquidated damages provisions set forth in Section 5(b), provided that equitable relief

is a remedy available and enforceable at the time of the Non-Relocation Default. Additionally, based on the foregoing, the Titans hereby agree as follows:

(i) Provided that the Authority has not terminated the Stadium Lease and has not terminated StadCo's right of possession of the Stadium under the Stadium Lease, and has not recovered liquidated damages pursuant to Section 5(b) below, the Authority shall be entitled to seek and obtain injunctive or declaratory relief prohibiting action by the Titans, directly or indirectly, that causes a Non-Relocation Default, or mandating action that averts a Non-Relocation Default, or enforcing the Non-Relocation Covenants through specific performance.

(ii) That obligations are being incurred to make the Stadium available for Team Games during the Stadium Lease Term and that any Non-Relocation Default shall constitute irreparable harm to the Authority for which monetary damages or other remedies at law will not be an adequate remedy.

(iii) That the rights of the Authority to injunctive relief as a result of a Non-Relocation Default, as set forth in this Section 5 and otherwise allowed under Applicable Law, shall not constitute a claim pursuant to Section 101(5) of the United States Bankruptcy Code, as it may be amended from time to time, or any substitute therefor, and shall not be subject to discharge or restraint of any nature in any bankruptcy, reorganization or insolvency proceeding involving the Titans, and that this Agreement is not an "executory contract" as contemplated by Section 365 of the United States Bankruptcy Code.

(iv) That in any proceeding seeking relief for a Non-Relocation Default, any requirement for the Authority to post any bond or other security or collateral as a condition of any relief sought or granted is hereby waived.

(b) The Titans acknowledge and agree that, if, solely upon the occurrence of a Specified Non-Relocation Default, including any such default arising pursuant to the provisions of Section 365(g) of the United States Bankruptcy Code or similar provision of any successor thereto, equitable relief pursuant to Section 5(a) above is not granted to the Authority by a court of competent jurisdiction for any reason, the payment of liquidated damages as provided and agreed to by the Parties herein is the next most appropriate remedy. Therefore, the Parties agree that in the event of a Specified Non-Relocation Default, and the failure of any court to grant the equitable relief described in Section 5(a), the Authority will be entitled to recover from the Titans or, if applicable, any Successor Owner pursuant to Section 4 herein, as liquidated damages, the applicable sum set forth in the chart below, which shall be payable within thirty (30) days after demand therefor following denial of the requested equitable relief by the applicable court:

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Liquidated Damages (equal to the sum of the amounts calculated, as of the date of the Specified Non-Relocation Default, pursuant to Columns A, B and C below)		
<u>Column A</u>	<u>Column B</u>	<u>Column C</u>
<p>The sum of:</p> <p>(i) any amounts theretofore paid from the Maintenance and Repairs Fund (as defined in and contemplated by the Stadium Lease) toward the maintenance of the Stadium, net of any remaining balance then on deposit in the Maintenance and Repairs Fund; <u>plus</u></p> <p>(ii) any amounts theretofore paid from the Capital Repairs Reserve Fund (as defined in and contemplated by the Stadium Lease) toward the capital maintenance of the Stadium and allocable to the deposit of Stadium Sales Tax Revenues, Hotel Tax Revenues or Development Sales Tax Revenues (as defined in and contemplated by the Stadium Lease) thereto, net of any remaining balance then on deposit in the Capital Repairs Reserve Fund; <u>plus</u></p> <p>(iii) any amounts theretofore paid from the Eligible Projects Fund (as defined in and contemplated by the Stadium Lease) toward the capital maintenance of Eligible Projects and allocable to the deposit of Development Sales Tax Revenues thereto, net of any remaining balance then on deposit in the Eligible Projects Fund,</p> <p>which sum shall be reduced by 6.25% on the first day of the fifteenth (15th) Lease Year and on the first day of each Lease Year thereafter, until reduced to zero on the first day of the thirtieth (30th) Lease Year.</p>	<p>The sum of:</p> <p>(i) the Authority Contribution Amount (as defined in the Development Agreement); <u>plus</u></p> <p>(ii) the State Contribution Amount (as defined in the Development Agreement),</p> <p>which sum shall be reduced by 5% on the first day of the eleventh (11th) Lease Year and on the first day of each Lease Year thereafter, until reduced to zero on the first day of the thirtieth (30th) Lease Year.</p>	<p>The sum of:</p> <p>reasonable costs actually incurred during the Initial Term for demolition of the Stadium and leveling with clean fill in the event of a Specified Non-Relocation Default</p>

(c) In no event may the Authority seek or obtain such liquidated damages, or any portion thereof, if the actions taken by the Titans causing a Specified Non-Relocation Default occur after the expiration of the Non-Relocation Term. It is specifically contemplated by the Parties that if the Non-Relocation Term expires, this Agreement and the Non-Relocation Covenants herein shall be terminated as of the Stadium Lease Term Expiration Date without affecting any obligation, for liquidated damages or otherwise, arising from any Non-Relocation Default which occurred prior to such Stadium Lease Term Expiration Date.

(d) In determining the amount of liquidated damages provided for in Section 5(b), it is acknowledged and agreed that the Parties have exercised great care to make a reasonable forecast of direct damages allowable by law that may arise from the breach of this Agreement by the Titans, taking into due consideration: (i) the loss of taxes attributable to Team operations; (ii) the extraordinary involvement, covenants and expense of the public in securing the Team's commitment to play the Team Games at the Stadium for the Non-Relocation Term; (iii) the

consequent reduction in value of the Stadium arising from the absence of the Team; (iv) the substantial economic benefit conferred upon the Team through the Stadium Lease intended to assure that the Team will play its Team Games in the Stadium for the Non-Relocation Term as and to the extent required hereby; (v) the detrimental effects of a breach on the Authority, the Metropolitan Government and the State; (vi) the loss of revenues to the Authority, the Metropolitan Government and the State; and (vii) the amount contributed by the Authority and the State to the development, construction and maintenance of the Stadium, including any debt incurred and any amounts deposited to the Capital Repairs Reserve Fund and the Maintenance and Repairs Fund (each as defined in the Stadium Lease), whether cash capital or otherwise. The Parties acknowledge that the reasonable forecast of direct damages provided in Section 5(b) is not an exact measure of actual damages, as such an exact measure would be infeasible to estimate or forecast with precision.

(e) If, upon a Specified Non-Relocation Default, equitable relief fashioned to require the Team to play Team Games in the Stadium is denied by a court of competent jurisdiction for any reason, the Titans, for themselves and their successors, assigns and Affiliates, hereby waive any right, arising hereunder, at law, in equity or otherwise, to object to or otherwise challenge the validity, appropriateness or legitimacy of liquidated damages as the remedy for such Specified Non-Relocation Default. In the event the Authority is awarded the above-referenced liquidated damages, the Authority hereby waives any right under this Agreement to collect, seek or claim any additional monetary damages, including any lost or prospective profits, or for any other special, indirect, incidental, consequential, exemplary or punitive damages.

(f) Notwithstanding anything to the contrary set forth herein, the Authority specifically consents to and agrees that it shall not be permitted to enforce the provisions of this Agreement against the Titans, including, without limitation, the equitable remedies or liquidated damages provisions set forth in Section 5(a) or Section 5(b), except with respect to conduct engaged in by the Titans prior to the Stadium Lease Term Expiration Date constituting or resulting in a Non-Relocation Default or Specified Non-Relocation Default, as applicable.

(g) Notwithstanding anything contained in this Agreement or the Stadium Lease to the contrary, (i) if the Authority elects to terminate the Stadium Lease or StadCo's right to occupancy of the Stadium (and the Team Sublease is also terminated), no party shall be entitled to seek or obtain injunctive relief or any other relief against the Titans (in the form of damages (including liquidated damages) or otherwise) under this Agreement, or otherwise obtain remedies in respect of a Non-Relocation Default or Specified Non-Relocation Default, as applicable, and (ii) if the Authority obtains injunctive relief under this Agreement, the Authority shall not be entitled to terminate the Stadium Lease or StadCo's right to occupancy of the Stadium. StadCo shall be a third-party beneficiary of the provisions of clause (ii) above.

6. All Remedies. If, upon a Non-Relocation Default, the equitable remedies and liquidated damages provided for in Section 5 are unavailable for any reason, the Authority shall be entitled to pursue all other legal and equitable remedies against the Titans, whether or not such other remedies are specifically set forth in this Agreement; provided, however, that any damages or money judgment obtained in any such legal or equitable proceedings shall not exceed the amount of liquidated damages that the Authority would have been entitled to receive pursuant to Section 5(b) herein but for such unavailability. Except as expressly set forth in this Agreement,

all legal and equitable remedies of the Parties are cumulative and may be exercised concurrently, successively, or in any order. Nothing in this Section 6 shall be read or interpreted to negate, forgo, or waive the Authority's rights to obtain equitable relief or liquidated damages as set forth in Section 5 of this Agreement.

7. Termination of Agreement. This Agreement shall terminate upon the earlier of (i) the expiration or termination of the Non-Relocation Term, (ii) the mutual agreement of the Parties or (iii) the payment of liquidated damages in accordance with the provisions of Section 5(b) if such liquidated damages are available as a remedy and are sought by the Authority; provided, however, that no such termination or cancellation shall relieve the Titans of any obligation for liquidated damages or other damages arising or accruing pursuant to this Agreement prior to the effective date of such termination.

8. Irrevocable Nature. During the Non-Relocation Term, the Non-Relocation Covenants are absolute, irrevocable, and unconditional obligations of the Titans and shall not be released, discharged, limited or affected by any right of setoff or counterclaim that the Titans may have to the performance thereof, except as expressly provided herein. The terms of this Section 8 shall expressly survive any termination of this Agreement.

9. Miscellaneous.

(a) No Construction Against Drafting Party. The Parties acknowledge that each such Party and its respective counsel has had the opportunity to review this Agreement and that this Agreement will not be construed against any Party merely because its counsel prepared this Agreement.

(b) Notices. Any notice, request, instruction or other communication to be given hereunder by any Party to another shall be in writing and shall be deemed properly given via (i) registered or certified mail, postage prepaid, return receipt requested, (ii) nationally recognized overnight courier, (iii) if delivered personally (or by bonded courier), or (iv) email, to the address designated for the recipient. Notice shall be effective on the date of receipt of the notice by the Party being notified; provided, however, email notices shall be effective on the date of email delivery, if delivered prior to 5:00 p.m. (in the time zone of delivery) on a Business Day (otherwise on the next Business Day) addressed to the Party for whom it is intended at its address as set forth in Schedule 9(b) attached hereto, provided that any email notice also is sent on the same day via one of the other delivery methods permitted pursuant to this subparagraph (b). Any Party shall have the right, by giving written notice to the other, to change the address at which its notices are to be received.

(c) Severability. If any provision of this Agreement proves to be illegal, invalid, or unenforceable, the remainder of this Agreement will not be affected by such finding. Without limiting the generality of the foregoing, the covenant of the Titans in Section 2(a) is separate and independent from each other covenant contained herein.

(d) Written Amendment Required. No course of performance or other conduct hereafter pursued, accepted or acquiesced in, and no oral agreement or representation made in the future, by any Party, whether or not relied or acted upon, and no usage of trade, whether or not

relied or acted upon, shall modify or terminate this Agreement, impair or otherwise affect any right or obligation of any Party or otherwise operate as a waiver of any such right or remedy. No modification of this Agreement or waiver of any such right or remedy shall be effective unless (i) made in writing, and (ii) duly executed by the duly authorized representatives of the Parties. Any amendment to this Agreement shall require the approval of the NFL and shall be null and void unless such approval is obtained in advance. Notwithstanding anything to the contrary herein, the Parties hereby designate the NFL as a third-party beneficiary of this Section 9(d) with the right to enforce the same.

(e) Entire Agreement. This Agreement represents the entire agreement among the Parties with respect to the matters set forth herein and supersedes all prior or contemporaneous negotiations, representations or agreements, written or oral, pertaining to the subject matter of this Agreement. To the extent that there are any discrepancies between any other agreement and this Agreement, the terms and provisions of this Agreement shall control.

(f) Captions; Interpretation. The captions of the various articles and sections of this Agreement are for convenience only and do not define, limit, describe, or construe the contents of such articles or sections. Where specific language is used to clarify by example a general statement contained herein (such as by using the word “including”), such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. The words “include”, “including” and other words of similar import when used herein shall not be deemed to be terms of limitation but rather shall be deemed to be followed, in each case, by the words “without limitation.” The words “herein”, “hereto” and “hereby” and other words of similar import in this Agreement shall be deemed, in each case, to refer to this Agreement as a whole and not to any particular Article, Section or other subdivision of this Agreement. Any reference herein to “dollars” or “\$” shall mean United States dollars. The words “as of the date of this Agreement”, “as of the date hereof” and words of similar import shall be deemed in each case to refer to the date this Agreement was first signed. The term “or” shall be deemed to mean “and/or”. Any reference to any particular Applicable Law will be interpreted to include any revision of or successor to that section regardless of how it is numbered or classified and any reference herein to a Governmental Authority shall be deemed to include reference to any successor thereto.

(g) Governing Law; Jurisdiction and Venue.

(i) This Agreement shall be governed by and interpreted in accordance with the internal laws of the State of Tennessee, without giving effect to conflict of laws provisions.

(ii) The Parties agree that this Agreement is executed in and is to be performed in the State of Tennessee, and that all provisions of this Agreement and any dispute arising hereunder shall be governed by the laws of the State of Tennessee. Any dispute arising out of this Agreement shall be litigated exclusively in the federal or state courts sitting in Davidson County, Tennessee. The Parties hereby consent to in personam jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the

convenience of forum or the jurisdiction of such courts. Each Party agrees to service of process in any form or manner permitted by law, addressed to it as set forth in accordance with Section 9(b). Each Party agrees not to institute suit arising out of this Agreement against any other Party in a court in any jurisdiction, except as stated above, without the consent of such other Party. Each Party agrees that a true, correct and complete copy of this Agreement kept in the Authority's or the Titans' course of business may be admitted into evidence as an original.

(h) Binding Effect. The covenants, conditions and agreements contained in this Agreement will bind and inure to the benefit of the Parties and their respective successors and/or permitted assigns. This Section 9(h) shall not affect or reduce the obligations of the Titans under Section 4.

(i) No Assignment. Neither this Agreement nor any of the rights, responsibilities, or obligations hereunder can be transferred or assigned, whether by operation of law or otherwise, without the prior written consent of all of the non-assigning Parties; provided, however, that (a) the Authority may assign this Agreement (an "Authority Transfer") in connection with an assignment of its obligations under the Stadium Lease, to the extent permitted under Section 25.1(d) of the Stadium Lease, provided that such assignee assumes full responsibility for the performance of all of the obligations of the Authority under this Agreement and the Stadium Lease; and (b) subject to Section 4 above, the Titans shall have the right to assign, sell or transfer, in whole or in part, the Team (or the Team's rights under the Franchise) to a Successor Owner upon the approval of the NFL of such assignment, sale or transfer in accordance with applicable NFL Rules and Regulations. No Authority Transfer shall relieve the Authority from any of its obligations under this Agreement except that the Authority shall be relieved from any obligations arising under this Agreement on and after the date of an Authority Transfer if, and only if, (i) the Titans approve of such Authority Transfer or (ii) the Titans' approval of such Authority Transfer is not required pursuant to this Section.

(j) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Any Party may execute this Agreement by facsimile or PDF signature and the other Parties shall be entitled to rely on such facsimile signature or a PDF copy of an original signature transmitted to the other Party is effective as if it was an original, as evidence that this Agreement has been duly executed by such Party. Without limiting the foregoing, any Party executing this Agreement by facsimile or PDF signature shall immediately forward to the other Parties an original signature page by overnight mail.

(k) Applicable Standard. Any approval, consent, decision or election to be made or given by a Party may be made or given in such Party's sole judgment and discretion, unless a different standard (such as reasonableness) is provided for explicitly.

(l) Authority. The Titans and the Authority each represent and warrant that (i) it has full power and authority to enter into this Agreement and to perform and carry out all obligations, covenants and provisions hereof; and (ii) this Agreement constitutes the legal, valid and binding obligations of such Party in accordance with the terms hereof and has been duly authorized by all necessary board, director, shareholder, manager, legislative, executive, committee and/or agency action, as the case may be, of such Party.

(m) Third-Party Beneficiaries. The Metropolitan Government is an intended third-party beneficiary of this Agreement with the right of direct enforcement of the following provisions: Sections 4 and 5(a); and the NFL is an intended third-party beneficiary of this Agreement with the right of direct enforcement of the following provision: Section 9(d). Except as otherwise provided in Section 5(g) above, no other party is a third-party beneficiary hereof and, except as set forth in Section 5(g) and this Section 9(m), no provisions of this Agreement shall be deemed to confer upon any other Person any remedy, claim, liability, reimbursement, cause of action or any other right.

(n) Parties in Interest; Limitation on Rights of Others. The terms of this Agreement shall be binding upon, and inure to the benefit of, the Parties and their permitted successors and assigns. Nothing in this Agreement (except as provided in Section 9(m) above), whether express or implied, shall be construed to give any Person (other than the Parties and their permitted successors and assigns as expressly provided herein) any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenants, conditions or provisions contained herein or any standing or authority to enforce the terms and provisions of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have executed this Non-Relocation Agreement as of the date and year first above written.

**THE SPORTS AUTHORITY OR THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY, as
the Authority**

By: _____
Cathy Bender
Chair

Attest: _____
Emmett Wynn
Secretary/Treasurer

[Signatures continue on following page]

TENNESSEE FOOTBALL, LLC

By: _____

Name: _____

Title: _____

Exhibit A
Form of Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT

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

RECITALS

A. Assignor and the Sports Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”), are parties to that certain Non-Relocation Agreement, dated as of _____, 2023 (as the same may be amended, supplemented, modified, renewed or extended from time to time, the “Non-Relocation Agreement”). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Non-Relocation Agreement.

B. Assignor has agreed to assign to Assignee all of Assignor’s right, title and interest under the Project Documents (collectively, the “Assigned Documents”), and Assignee has agreed to assume Assignor’s obligations under the Assigned Documents upon and subject to the terms and conditions of this Agreement.

AGREEMENT

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

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

2. Assumption. Effective as of the Effective Date, Assignee hereby (a) accepts the foregoing assignment, assumes from Assignor the Assigned Documents and agrees to pay, perform and discharge when due all of the obligations, covenants, agreements and conditions to be performed by Assignor under the Assigned Documents, including, without limitation, under the Non-Relocation Covenants; and (b) agrees to be bound by all of the terms, conditions and provisions of the Assigned Documents.

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

(a) Organization. Assignor is a [] duly organized, validly existing, and in good standing under the laws of the State of [Delaware]. Assignee possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as

it is currently being conducted. [Assignee is or shall be duly qualified or licensed to conduct business as a foreign [] in the State of Tennessee.]¹

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

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

(d) Governing Documents. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a violation or breach of, or conflict with, any provision of its certificate of formation, bylaws or other governing documents[, or the NFL Rules and Regulations]².

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

(f) Approval by NFL. The NFL has taken all necessary action under the NFL Rules and Regulations to approve, and has approved, this Agreement.

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

(h) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of Assignee, threatened by any Person, against Assignee or its assets or properties that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined would have

¹ If applicable.

² If applicable.

a material adverse effect on the assets, conditions, affairs or prospects of Assignee, financially or otherwise, including ability of Assignee to perform and satisfy its obligations and duties hereunder.

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

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

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

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

[Intentionally Left Blank; Signature Page Follows]

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

ASSIGNOR:

[_____]

By: _____
Name:
Title:

ASSIGNEE:

[_____]

By: _____
Name:
Title:

SCHEDULE 9(b)

To the Authority:

Executive Director
Lindsley Hall
730 Ronald Reagan Way
Suite #103
PO Box 196300
Nashville, Tennessee 37219

with a copy at the same time and in the same manner to:

Director of Law
Metropolitan Department of Law
108 Metropolitan Court House
PO Box 196300
Nashville, Tennessee 37219

Greenberg Traurig, LLP
1000 Louisiana Street
Suite 6700
Houston, Texas 77002

Attention: Denis C. Braham
Telephone: (713) 374-3530
Email: Denis.Braham@gtlaw.com

To the Titans:

Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
Attention: President / CEO

with a copy at the same time and in the same manner to:

Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
Attention: Chief Operating Officer

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TEAM GUARANTY AGREEMENT

by

TENNESSEE FOOTBALL, LLC
as the Guarantor

for the benefit of, and accepted by

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY,**
as the Authority

Successor Facility to Nissan Stadium
Nashville, Tennessee

Dated as of [_____], 2023

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TEAM GUARANTY AGREEMENT

This TEAM GUARANTY AGREEMENT (this “Guaranty”) is entered into effective as of [_____,] 2023 (the “Effective Date”), by TENNESSEE FOOTBALL, LLC, a Delaware limited liability company (the “Guarantor”), in favor of THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”), having an office and principal place of business at Lindsley Hall, 730 Ronald Reagan Way, Suite 103, P.O. Box 196300108 Nashville, Tennessee 37219. Guarantor and the Authority are sometimes referred to herein individually as a “Party”, and collectively as the “Parties”.

WITNESSETH:

WHEREAS, pursuant to its rights as an NFL franchisee, the Guarantor owns the “Tennessee Titans” professional football team (the “Team”).

WHEREAS, Tennessee Stadium, LLC, a Delaware limited liability company (“StadCo”), is an affiliate of the Guarantor by virtue of the common ownership of StadCo and the Guarantor by Tennessee Football Holdings, LLC (“HoldCo”); and

WHEREAS, contemporaneously with the execution of this Guaranty: (i) the Authority and / or StadCo have entered into (a) a Development Agreement (the “Development Agreement”) with respect to, among other things, (1) the design, development and construction by StadCo of a new state-of-the-art professional football stadium (the “Stadium”) and (2) the funds that each of StadCo and the Authority will be required to contribute toward the cost of the Stadium and the cost of the demolition of the existing professional football stadium known as Nissan Stadium (the “Existing Stadium”), (b) with The Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) and the Guarantor, a Site Coordination Agreement (the “SCA”) regarding, among other things, (1) coordination of construction with operations at the Existing Stadium while the Stadium is under construction, and with operations at the Stadium thereafter, (2) parking (both during construction of the Stadium and thereafter during its term), and (3) activation of sites adjacent to the Stadium (but not part of the Stadium Lease), (c) a non-relocation agreement (the “Non-Relocation Agreement”) whereby the Guarantor has agreed with the Authority to play all Team Games (as such term is defined in the Stadium Lease (defined below) (subject to the terms and conditions of the Non-Relocation Agreement) at the Stadium for the Term of the Stadium Lease, and (d) a Stadium Lease with respect to the Team’s use of the Stadium to play its Team Games (the “Stadium Lease”), (ii) the Authority, the State of Tennessee (the “State”) and StadCo have entered into a Construction Funds Trust Agreement (the “Construction Funds Trust Agreement”) with respect to the deposit and investment of the funds to be contributed by each Party toward the cost of the Stadium and with respect to disbursement of the funds held pursuant thereto, and (iii) the Authority and the State entered into a funding agreement with regard to their funding of the Stadium which StadCo joined (the “State Funding Agreement”);

WHEREAS, the Development Agreement, the SCA, the Non-Relocation Agreement, the Stadium Lease, the Construction Funds Trust Agreement, the State Funding Agreement and this Guaranty are sometimes referred to herein individually as a “Project Document”, and collectively as the “Project Documents”.

WHEREAS, the Stadium Lease provides for, among other things, a guaranty in the form of this Guaranty, and this Guaranty is executed and delivered by the Guarantor as material inducement for the Authority to enter into the Project Documents and provide financial and other support for the development of the Stadium.

WHEREAS, StadCo has been formed as an entity under common control with the Guarantor, and the Guarantor expects to receive substantial direct and indirect benefits from the Authority entering into the Project Documents and providing financial and other support for the development of the Stadium.

WHEREAS, the Guarantor wishes and has agreed to guarantee the payment and performance of all of StadCo's obligations to the Authority under the Project Documents as provided herein.

AGREEMENT

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the adequacy, receipt and sufficiency of all of which are hereby acknowledged, the Guarantor hereby covenants and agrees as follows:

ARTICLE 1 **DEFINITIONS**

Section 1.1 Capitalized Terms. All capitalized terms used herein without definition shall have the respective meanings provided therefor in the Stadium Lease. The meanings of all defined terms used in this Guaranty shall be equally applicable to the singular and plural forms of the terms defined.

Section 1.2 Additional Definitions. As used in this Guaranty, the following terms shall have the respective meanings set forth below in this Section 1.2:

“Bankruptcy Code” means Title 11 of the United States Code, entitled “Bankruptcy,” as heretofore and hereafter amended.

“Bankruptcy Proceeding” means any case or proceeding under any law relating to bankruptcy, insolvency, reorganization, receivership, winding-up, liquidation, dissolution or composition or adjustment of debt, including any voluntary or involuntary proceeding pursuant to Sections 301, 302 and/or 303 of the Bankruptcy Code.

“Material Adverse Effect” means any event, development, condition or circumstance that (a) has a material adverse effect on the business, assets, properties, performance, operations, financial condition or prospects of the Guarantor or StadCo, (b) materially impairs the ability of the Guarantor or StadCo to perform their respective obligations under this Guaranty, the Stadium Lease or the other Project Documents, or (c) materially and adversely affects the rights or remedies of, or benefits available to, the Authority under this Guaranty, the Stadium Lease, or the other Project Documents.

“Obligations” means, collectively, all indebtedness, obligations and liabilities, whether matured or unmatured, liquidated or unliquidated, or secured or unsecured.

“Solvent” means, with respect to any Person on a particular date, that on such date (a) the fair market value of the property of such Person is greater than the total amount of liabilities (including, without limitation, contingent liabilities) of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not reasonably believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they mature and (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s property would constitute an unreasonably small capital. In computing the amount of contingent or unliquidated liabilities at any time, such liabilities shall be computed at the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

ARTICLE 2 **GUARANTY OF PAYMENT AND PERFORMANCE**

Section 2.1 Guaranty. The Guarantor hereby irrevocably, absolutely and unconditionally guarantees (as primary obligor and not merely as a surety) to the Authority the full, faithful and punctual payment and performance by StadCo of each and every one of StadCo’s Obligations of every nature whatsoever under the Stadium Lease and the other Project Documents (collectively, the “Guaranteed Obligations”), including, without limitation, all Guaranteed Obligations that would become due but for the operation of the automatic stay pursuant to Section 362(a) of the Bankruptcy Code or the operation of Sections 365, 502(b) or 506(b) of the Bankruptcy Code or any other provision of the Bankruptcy Code which would limit payment or performance of any Obligations of StadCo.

This Guaranty is direct, immediate and primary and is a guarantee of the full payment and performance of all Guaranteed Obligations and not of their collectability, and is in no way conditioned or contingent upon any requirement that the Authority first attempt to collect or enforce any of the Guaranteed Obligations from StadCo or upon any other event, contingency or circumstance whatsoever. Guarantor waives any right to require the Authority to proceed against StadCo. The Authority shall not be required to mitigate damages or take any other action to reduce, collect, or enforce the Guaranteed Obligations, provided that this Section 2.1 will not affect any mitigation obligation that the Authority may have with respect to any claim under the Project Documents. It is expressly understood and agreed by the Guarantor that to the extent the Guarantor’s obligations hereunder relate to Guaranteed Obligations that require performance other than the payment of money, the Authority may proceed against the Guarantor to effect specific performance thereof or for payment of damages resulting from StadCo’s nonperformance thereof.

Section 2.2 Performance. If StadCo fails to pay or perform any Guaranteed Obligation when due or required for any reason (which failure constitutes a “StadCo Event of Default” under the Stadium Lease or a StadCo Default under the Development Agreement, including, without limitation, any StadCo Event of Default under the Stadium Lease or a StadCo Default under the Development Agreement resulting or arising from StadCo breaching any of the agreements, terms,

covenants or conditions set forth in any of the other Project Documents), the Guarantor will pay or cause to be paid, or perform or cause to be performed, as applicable, such Guaranteed Obligation directly upon the Authority's demand therefor and without the Authority having to make prior demand therefor on StadCo. All payment or performance hereunder shall be made without reduction, whether by offset, payment in escrow, or otherwise. The Guarantor is liable for, and hereby indemnifies the Authority for, the Authority's reasonable costs and expenses, including reasonable attorneys' fees, costs and disbursements, incurred in any effort to collect or enforce any of the Guaranteed Obligations under this Guaranty with respect to any matter constituting such a StadCo Event of Default or StadCo Default, whether or not any lawsuit is filed.

Section 2.3 Payments. All payments made by the Guarantor hereunder shall be made to the Authority in the manner and at the place of payment specified therefor in the applicable Project Document.

ARTICLE 3 **GUARANTY ABSOLUTE, IRREVOCABLE AND UNCONDITIONAL**

Section 3.1 Scope and Extent of the Guaranty. The obligations of the Guarantor under this Guaranty are absolute, irrevocable and unconditional, irrespective of (a) the value, genuineness, validity, regularity or enforceability of the Stadium Lease, the other Project Documents and any other agreements or instruments primarily related thereto, (b) the insolvency, bankruptcy, reorganization, dissolution or liquidation of StadCo (c) any change in ownership of StadCo, (d) any assignment by StadCo, or (e) any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor, This Guaranty is an unlimited and continuing guarantee of payment and performance and is applicable to StadCo's Obligations to the Authority under the Stadium Lease, the other Project Documents and all amendments, changes, modifications and extensions thereof as the parties thereto may from time to time agree upon. It is part of the Guarantor's agreement herein that StadCo and the Authority may deal freely and directly with each other without notice to or consent of the Guarantor and may enter into such amendments, changes, modifications and extensions to StadCo's covenants, duties and obligations under the Stadium Lease and the other Project Documents as the parties thereto may agree upon and deal with all related matters without diminishing or discharging to any extent the Guarantor's liability hereunder. The Guarantor hereby waives all notice to which the Guarantor might otherwise be entitled by law in order that the guarantee herein should continue in full force and effect, including, without limiting the generality of the foregoing, notice of any change, modification or extension of the Stadium Lease or the other Project Documents or notice of any default of StadCo in performance or payment thereunder.

Section 3.2 No Right to Terminate. Without limiting the foregoing, the obligations of the Guarantor hereunder shall not be affected, modified or impaired, and the Guarantor shall have no right to terminate this Guaranty or to be released, relieved or discharged, in whole or in part, from its payment or performance obligations referred to in this Guaranty, by reason of any of the following:

- (a) any amendment, supplement or modification to, settlement, release, waiver or termination of, consent to or departure from, or failure to exercise any

right, remedy, power or privilege under or in respect of the Stadium Lease, the other Project Documents, and the Guaranteed Obligations, and any other agreements or instruments primarily relating thereto to which the StadCo and the Authority are a party; or

(b) any insolvency, bankruptcy, reorganization, dissolution or liquidation of, or any similar occurrence with respect to, or cessation of existence of, or change of ownership of, StadCo or the Authority, or any rejection of any of the Guaranteed Obligations in connection with any Bankruptcy Proceeding or any disallowance of all or any portion of any claim by the Authority, or its successors and assigns, in connection with any Bankruptcy Proceeding; or

(c) any lack of validity, enforceability or value of or defect or deficiency in any of the Guaranteed Obligations, the Stadium Lease, the other Project Documents and any other agreements or instruments primarily relating thereto; or

(d) the failure to create, preserve, validate, perfect or protect any security interest granted to, or in favor of, any Person; or

(e) any substitution, modification, exchange, release, settlement or compromise of any security or collateral for or guarantee of any of the Guaranteed Obligations, or failure to apply such security or collateral or failure to enforce such guarantee; or

(f) any failure on the part of StadCo to perform or comply with any term of the Stadium Lease, the other Project Documents and any other agreements or instruments primarily relating thereto or any other Person's (except the Authority's) failure to perform or comply with any term of the Stadium Lease and/or the other Project Documents; or

(g) subject to the terms and conditions of Article 12 herein, the assignment or transfer (whether or not in accordance with the terms thereof) of (i) this Guaranty, (ii) the Stadium Lease, the other Project Documents and any other agreements or instruments referred to in the Stadium Lease or the other Project Documents or primarily applicable thereto or (iii) the Guaranteed Obligations, by StadCo to any other Person; or

(h) subject to the terms and conditions of Article 12 herein, any change in the ownership of any equity interest in StadCo (including any such change that results in Guarantor ceasing to be an affiliate of StadCo by virtue of HoldCo ceasing to hold common ownership of StadCo and the Guarantor); or

(i) subject to the terms and conditions of Article 12 herein, any failure of the Authority to pursue any other guarantor and/or any settlement or compromise of any claims against same; or

(j) any other event, circumstance, act or omission whatsoever (except an Authority Event of Default under the Stadium Lease or an Authority Default

under the Development Agreement)) which might in any manner or to any extent vary the risk of the Guarantor or otherwise constitute a legal or equitable defense or discharge of a surety or guarantor responsible for the payment or performance of any of the Guaranteed Obligations; or

(k) any failure of the Authority to pursue or exhaust any other rights or remedies.

Section 3.3 Guarantor Defenses. Notwithstanding anything to the contrary contained in this Guaranty, the Guarantor shall be permitted to assert as a defense in any action by the Authority to enforce the obligations of the Guarantor under this Guaranty that the Authority's failure to perform its obligations as the lessor under the Stadium Lease or as a party under the other Project Documents to which the Authority is a party rendered StadCo not liable for the Guaranteed Obligations for which payment or performance is being sought by the Authority, thereby relieving the Guarantor of its liability under this Guaranty for such Guaranteed Obligations, but only to the extent such assertion is proven to be accurate. For the avoidance of doubt, the Guarantor shall not be deemed to have waived any defenses predicated upon performance by StadCo under the Stadium Lease or the other Project Documents.

ARTICLE 4 **REINSTATEMENT**

This Guaranty shall continue to be effective or be automatically reinstated, as the case may be, and the Guarantor shall continue to be liable hereunder, if at any time any payment or performance of any of the Guaranteed Obligations are annulled, set aside, invalidated, declared to be fraudulent or preferential, rescinded or must otherwise be returned, refunded, restored or repaid by the Authority or its successors or assigns, for any reason, including as a result of the insolvency, bankruptcy, dissolution, liquidation or reorganization of StadCo or any guarantor, or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, StadCo or any guarantor or any substantial part of its property or otherwise, all as though such payment or performance had not occurred.

ARTICLE 5 **INTEREST**

The Guaranteed Obligations shall include, without limitation, interest accruing at the Interest Rate following the commencement by or against StadCo of any Bankruptcy Proceeding, whether or not allowed as a claim in any such Bankruptcy Proceeding, to the extent such interest is provided for under the Stadium Lease or the other Project Documents.

ARTICLE 6 **UNENFORCEABILITY OF OBLIGATIONS AGAINST STADCO**

If for any reason StadCo has no legal existence or is under no legal obligation to discharge any of the Guaranteed Obligations, or if any of the Guaranteed Obligations have become irrecoverable from StadCo by reason of StadCo's insolvency, bankruptcy or reorganization or by other operation of law or for any other reason (other than an Authority Event of Default under the Stadium Lease or an Authority Default under the Development Agreement), this Guaranty shall

nevertheless be binding on the Guarantor to the same extent as if the Guarantor at all times had been the principal obligor on all such Guaranteed Obligations. If acceleration of the time for payment of any of the Guaranteed Obligations pursuant to the Stadium Lease or the other Project Documents is stayed upon the insolvency, bankruptcy or reorganization of StadCo, or for any other reason (other than an Authority Event of Default under the Stadium Lease or an Authority Default under the Development Agreement), all such Guaranteed Obligations otherwise subject to acceleration under the terms of the Stadium Lease or the other Project Documents shall be immediately due and payable by the Guarantor.

ARTICLE 7
WAIVER

The Guarantor hereby waives:

- (a) notice of acceptance of this Guaranty, of the creation or existence of any of the Guaranteed Obligations and of any action by the Authority in reliance hereon or in connection herewith;
- (b) presentment, demand for payment, notice of dishonor or nonpayment, protest and notice of protest with respect to the Guaranteed Obligations; and
- (c) any requirement that suit be brought against, or any other action by the Authority be taken against, or any notice of default or other notice be given to (except as required by the Stadium Lease or the other Project Documents, or any demand be made on, StadCo or any other Person, or that any other action be taken or not taken as a condition to the Guarantor's liability for the Guaranteed Obligations under this Guaranty or as a condition to the enforcement of this Guaranty against the Guarantor.

To the fullest extent permitted by applicable law, GUARANTOR HEREBY WAIVES ITS RIGHT TO TRIAL BY JURY in any action, proceeding and/or hearing on any matter whatsoever arising out of, or in any way connected with, this Guaranty, the Stadium Lease or the other Project Documents and any other agreements or instruments primarily relating thereto to or the enforcement of any remedy hereunder or thereunder or under any law, statute, or regulation. Guarantor will not seek to consolidate any such action, in which a jury has been waived, with any other action in which a jury trial cannot or has not been waived. Guarantor has received the advice of counsel with respect to this waiver.

ARTICLE 8
SUBROGATION

Until all of the Guaranteed Obligations shall have been irrevocably paid or performed to the Authority in full, the Guarantor shall not exercise, and during such period hereby waives, any rights against StadCo arising as a result of any payment or performance by the Guarantor hereunder by way of subrogation, reimbursement, restitution, contribution or otherwise, and will not assert or prove any claim in competition with the Authority in respect of any payment or performance hereunder in any Bankruptcy Proceeding. The Guarantor waives any benefit of and any right to

participate in any collateral security that may be held by the Authority. If any amount shall be paid by StadCo to the Guarantor to reimburse the Guarantor for any payment or performance by Guarantor under this Guaranty while a default has occurred and remains uncured at the time of such payment, such payment shall be held in trust for the benefit of the Authority and shall forthwith be paid to the Authority to be applied to the Guaranteed Obligations. For the avoidance of doubt, under no other circumstances will any amount paid by StadCo to the Guarantor to reimburse the Guarantor for any payment or performance by Guarantor under this Guaranty be required to be held in trust for the benefit of the Authority.

ARTICLE 9 **NOTICES**

All notices, consents, directions, approvals, instructions, requests and other communications to be given to a Party under this Guaranty shall be given in writing to such Party at the address set forth in Appendix A to this Guaranty or at such other address as such Party shall designate by no less than five (5) days' prior written notice to the other Party to this Guaranty and may be: (i) sent by registered or certified U.S. mail, postage prepaid with return receipt requested; (ii) delivered personally (by a reputable independent private courier service); or (iii) sent by telecopy (with confirmation of such notice) to the Party entitled thereto (with concurrent delivery by one of the other methods set forth in (i) or (ii) above). Such notices or other communications shall be deemed to be duly given or made (i) three (3) Business Days after posting if mailed as provided, (ii) when delivered by hand unless such day is not a Business Day, in which case such delivery shall be deemed to be made as of the next succeeding Business Day, or (iii) in the case of telecopy (with confirmation of such notice), when sent, so long as it is received during normal business hours of the receiving Party on a Business Day and otherwise such delivery shall be deemed to be made as of the next succeeding Business Day. Each Party hereto shall have the right at any time and from time to time to specify additional Parties ("Additional Addressees") to whom notice or other communications hereunder must be given, by delivering to the other Party five (5) days' prior written notice thereof setting forth a single address for each such Additional Addressee; provided, however, that no Party hereto shall have the right to designate more than two (2) such Additional Addressees.

ARTICLE 10 **NO WAIVER; REMEDIES**

No failure on the part of the Authority to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The Authority may proceed to enforce its rights hereunder by any action at law, suit in equity, or other appropriate proceedings, whether for damages or for specific performance. Any remedies herein provided are cumulative and not exclusive of any remedies provided by law.

ARTICLE 11 **TERM; TERMINATION**

This Guaranty shall remain in full force and effect until the later of a date (the "Expiration Date") that is (i) three (3) years after the last day of the Term and (ii) subject to Article 4, the date

of payment and performance in full of the Guaranteed Obligations for which claims have been made in writing by the Authority on or before the date set forth in the preceding clause (i) of this Article 11.

ARTICLE 12
SUCCESSORS AND ASSIGNS

This Guaranty is a continuing guaranty, shall apply to all Guaranteed Obligations whenever arising, shall be binding upon the Parties hereto and their successors, transferees and permitted assigns and shall inure to the benefit of and be enforceable by the Parties hereto and their successors and permitted assigns; provided, the Guarantor shall have no right, power or authority to delegate, assign or transfer all or any of its obligations hereunder unless it has obtained the prior written consent of the Authority other than to a Successor Owner (as defined in the Non-Relocation Agreement) of the Team pursuant to a permitted transfer of the Team (or the Team's rights under the Franchise) to a Successor Owner in accordance with Section 4 of the Non-Relocation Agreement, which shall relieve the Guarantor of all obligations hereunder. The Authority may assign or otherwise transfer this Guaranty to any Person to whom it may transfer the Stadium Lease or the other Project Documents to which the Authority is a party, in each case in accordance with the respective terms thereof, and such Person shall thereupon become vested, to the extent set forth in the agreement evidencing such assignment, transfer or participation, with all rights in respect hereof granted to the Authority herein.

ARTICLE 13
AMENDMENTS, ETC.

No amendment of this Guaranty shall be effective unless in writing and signed by the Guarantor and the Authority. No waiver of any provision of this Guaranty nor consent to any departure by the Guarantor therefrom shall in any event be effective unless such waiver or consent shall be in writing and signed by the Authority. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

ARTICLE 14
REPRESENTATION AND WARRANTIES OF THE GUARANTOR

As an inducement to the Authority to enter into the Stadium Lease, the other Project Documents to which it is a party, and any other agreements or instruments primarily relating thereto and to accept this Guaranty, the Guarantor represents and warrants to the Authority as follows:

(a) The Guarantor is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

(b) The Guarantor has full limited liability company power and authority to execute and deliver this Guaranty, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Guaranty by the Guarantor, the performance by the Guarantor of its

obligations hereunder, and the consummation of the transactions provided for hereby have been duly and validly authorized by all necessary limited liability company action on the part of the Guarantor. This Guaranty has been duly executed and delivered by the Guarantor and constitutes the valid and binding agreement of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

(c) Neither the execution and delivery of this Guaranty nor the consummation of any of the transactions contemplated hereby nor compliance with the terms and provisions hereof contravene the organizational documents of the Guarantor or, to Guarantor's knowledge, any Applicable Law to which the Guarantor is subject or any judgment, decree, license, order or permit applicable to the Guarantor, or conflict or be inconsistent with, or will result in any breach of, any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of a lien upon any of the property or assets of the Guarantor pursuant to the terms of, any indenture, mortgage, deed of trust, agreement or other instrument to which the Guarantor is a party or by which the Guarantor is bound, or to which the Guarantor is subject.

(d) No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Governmental Authority or regulatory body or any other Person is required for the execution, delivery and performance by the Guarantor of this Guaranty or the consummation of the transactions contemplated hereby.

(e) There is no action, suit, claim, proceeding or investigation pending or, to the best knowledge of the Guarantor, currently threatened against the Guarantor that questions the validity of this Guaranty or the transactions contemplated herein or (excluding any publicly known action, suit, claim, proceeding or investigation of national significance against the NFL or all of its member clubs) that could either individually or in the aggregate have a Material Adverse Effect.

(f) The execution, delivery and performance of this Guaranty, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and conditions hereunder do not or will not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, or permit the acceleration of any obligation under, (i) any term or provision of the charter documents of the Guarantor, (ii) any judgment, decree or order of any governmental entity to which the Guarantor is a party or by which the Guarantor or any of its properties is bound or (iii) any law applicable to the Guarantor, unless, in each case, such violation, conflict, breach, default, loss of benefit or accelerated obligation would not, either individually or in the aggregate, have a Material Adverse Effect.

(g) The Guarantor has delivered to the Authority reasonable evidence that the NFL has taken all necessary action under the NFL Rules and Regulations to approve, and has approved, this Guaranty.

(h) The Guarantor is Solvent as of the Effective Date.

(i) The Guarantor is the sole holder and owner of the “Tennessee Titans” NFL franchise.

ARTICLE 15 **GOVERNING LAW AND VENUE**

THIS GUARANTY, AND THE ACTIONS OF THE PARTIES HEREUNDER, SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF TENNESSEE, WITHOUT REFERENCE TO ANY CONFLICT OF LAWS PROVISIONS. ANY DISPUTE ARISING HEREUNDER SHALL BE LITIGATED EXCLUSIVELY IN THE FEDERAL OR STATE COURTS SITTING IN DAVIDSON COUNTY, TENNESSEE. THE PARTIES HEREBY CONSENT TO IN PERSONAM JURISDICTION OF SUCH COURTS AND IRREVOCABLY WAIVE ANY OBJECTION AND ANY RIGHT OF IMMUNITY ON THE GROUND OF VENUE, THE CONVENIENCE OF FORUM OR THE JURISDICTION OF SUCH COURTS.

ARTICLE 16 **FURTHER ASSURANCES**

The Guarantor agrees that it will from time to time, at the timely request of the Authority, do all such things and execute all such documents as the Authority may consider reasonably necessary or desirable to give full effect to this Guaranty and to preserve the rights and powers of the Authority hereunder. The Guarantor acknowledges and confirms that the Guarantor has established its own adequate means of obtaining from StadCo, on a continuing basis, all information requested by the Guarantor concerning the financial condition of StadCo and that the Guarantor will look to StadCo, and not to the Authority, in order for the Guarantor to be kept adequately informed of changes in StadCo’s financial condition. The Guarantor agrees that it will promptly deliver to the Authority a true, complete and accurate copy of such material portion of any future addition, amendment, modification or waiver to or of the NFL Rules and Regulations that could reasonably be expected to adversely affect the terms of this Guaranty.

ARTICLE 17 **ENTIRE AGREEMENT**

This Guaranty constitutes the final, entire agreement of the Guarantor and the Authority with respect to the matters set forth herein and supersedes any and all prior commitments, agreements, representations, and understandings, whether written or oral, relating to the subject matter hereof. This Guaranty is intended by the Guarantor and the Authority as a final and complete expression of the terms of the guaranty agreement, and no course of dealing between the Guarantor and the Authority, no course of performance, no trade practices, and no evidence of prior, contemporaneous or subsequent oral agreements or discussions or other extrinsic evidence

of any nature shall be used to contradict, vary, supplement or modify any term of this Guaranty. There are no relevant oral agreements between the Guarantor and the Authority.

ARTICLE 18
MISCELLANEOUS

This Guaranty shall be in addition to any other guaranty or collateral security for any of the Guaranteed Obligations. If any provision of this Guaranty shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Guaranty and this Guaranty shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein, but only to the extent of its invalidity, illegality or unenforceability. Captions and headings in this Guaranty are for reference only and do not constitute a part of the substance of this Guaranty.

Notwithstanding anything herein to the contrary, the Guaranteed Obligations are subordinated to any obligations of the Guarantor owing to any of its senior lenders. If requested, the Authority will execute a written intercreditor agreement entered into among such senior lender(s) and the Parties to this Guaranty to evidence such subordination on terms mutually satisfactory to each of such Parties.

[Execution Page Follows]

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty as of the Effective Date.

TENNESSEE FOOTBALL, LLC

By: _____
Name: _____
Title: _____

APPENDIX A
TO
TEAM GUARANTY AGREEMENT

ADDRESSES FOR NOTICES

A. The Authority: THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Notices: All notices to the Authority shall be sent to:

Executive Director
Lindsley Hall
730 Ronald Reagan Way
Suite #103
PO Box 196300
Nashville, Tennessee 37219

With a copy at the same time and in the same manner to:

Director of Law
Metropolitan Department of Law
108 Metropolitan Court House
PO Box 196300
Nashville, Tennessee 37219

with complimentary copies (which will not be required for effective notice) being sent to:

Greenberg Traurig, LLP
1000 Louisiana Street
Suite 6700
Houston, Texas 77002
Attention: Denis C. Braham
Telephone: (713) 374-3500
Email: Denis.Braham@gtlaw.com

B. The Guarantor: TENNESSEE FOOTBALL, LLC

Notices: All notices to the Guarantor shall be sent to:

c/o Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville, Tennessee 37228

ATTN: _____
Email: _____

With a copy at the same time and in the same manner to:

Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: General Counsel
Email: _____

with complimentary copies (which will not be required for effective notice) being sent to:

Mark Whitaker
DLA Piper LLP (US)
One Fountain Square
11911 Freedom Drive, Suite 300
Reston, Virginia 20190
Email: mark.whitaker@us.dlapiper.com
Phone: 703-773-4183

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TEAM GUARANTY AGREEMENT

by

TENNESSEE FOOTBALL, LLC
as the Guarantor

for the benefit of, and accepted by

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY,**
as the Authority

Successor Facility to Nissan Stadium
Nashville, Tennessee

Dated as of [_____], 2023

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TEAM GUARANTY AGREEMENT

This TEAM GUARANTY AGREEMENT (this “Guaranty”) is entered into effective as of [_____,] 2023 (the “Effective Date”), by TENNESSEE FOOTBALL, LLC, a Delaware limited liability company (the “Guarantor”), in favor of THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”), having an office and principal place of business at Lindsley Hall, 730 Ronald Reagan Way, Suite 103, P.O. Box 196300108 Nashville, Tennessee 37219. Guarantor and the Authority are sometimes referred to herein individually as a “Party”, and collectively as the “Parties”.

WITNESSETH:

WHEREAS, pursuant to its rights as an NFL franchisee, the Guarantor owns the “Tennessee Titans” professional football team (the “Team”).

WHEREAS, Tennessee Stadium, LLC, a Delaware limited liability company (“StadCo”), is an affiliate of the Guarantor by virtue of the common ownership of StadCo and the Guarantor by Tennessee Football Holdings, LLC (“HoldCo”); and

WHEREAS, contemporaneously with the execution of this Guaranty: (i) the Authority and / or StadCo have entered into (a) a Development Agreement (the “Development Agreement”) with respect to, among other things, (1) the design, development and construction by StadCo of a new state-of-the-art professional football stadium (the “Stadium”) and (2) the funds that each of StadCo and the Authority will be required to contribute toward the cost of the Stadium and the cost of the demolition of the existing professional football stadium known as Nissan Stadium (the “Existing Stadium”), (b) with The Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) and the Guarantor, a Site Coordination Agreement (the “SCA”) regarding, among other things, (1) coordination of construction with operations at the Existing Stadium while the Stadium is under construction, and with operations at the Stadium thereafter, (2) parking (both during construction of the Stadium and thereafter during its term), and (3) activation of sites adjacent to the Stadium (but not part of the Stadium Lease), (c) a non-relocation agreement (the “Non-Relocation Agreement”) whereby the Guarantor has agreed with the Authority to play all Team Games (as such term is defined in the Stadium Lease (defined below) (subject to the terms and conditions of the Non-Relocation Agreement) at the Stadium for the Term of the Stadium Lease, and (d) a Stadium Lease with respect to the Team’s use of the Stadium to play its Team Games (the “Stadium Lease”), (ii) the Authority, the State of Tennessee (the “State”) and StadCo have entered into a Construction Funds Trust Agreement (the “Construction Funds Trust Agreement”) with respect to the deposit and investment of the funds to be contributed by each Party toward the cost of the Stadium and with respect to disbursement of the funds held pursuant thereto, and (iii) the Authority and the State entered into a funding agreement with regard to their funding of the Stadium which StadCo joined (the “State Funding Agreement”);

WHEREAS, the Development Agreement, the SCA, the Non-Relocation Agreement, the Stadium Lease, the Construction Funds Trust Agreement, the State Funding Agreement and this Guaranty are sometimes referred to herein individually as a “Project Document”, and collectively as the “Project Documents”.

WHEREAS, the Stadium Lease provides for, among other things, a guaranty in the form of this Guaranty, and this Guaranty is executed and delivered by the Guarantor as material inducement for the Authority to enter into the Project Documents and provide financial and other support for the development of the Stadium.

WHEREAS, StadCo has been formed as an entity under common control with the Guarantor, and the Guarantor expects to receive substantial direct and indirect benefits from the Authority entering into the Project Documents and providing financial and other support for the development of the Stadium.

WHEREAS, the Guarantor wishes and has agreed to guarantee the payment and performance of all of StadCo's obligations to the Authority under the Project Documents as provided herein.

AGREEMENT

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the adequacy, receipt and sufficiency of all of which are hereby acknowledged, the Guarantor hereby covenants and agrees as follows:

ARTICLE 1 **DEFINITIONS**

Section 1.1 Capitalized Terms. All capitalized terms used herein without definition shall have the respective meanings provided therefor in the Stadium Lease. The meanings of all defined terms used in this Guaranty shall be equally applicable to the singular and plural forms of the terms defined.

Section 1.2 Additional Definitions. As used in this Guaranty, the following terms shall have the respective meanings set forth below in this Section 1.2:

“Bankruptcy Code” means Title 11 of the United States Code, entitled “Bankruptcy,” as heretofore and hereafter amended.

“Bankruptcy Proceeding” means any case or proceeding under any law relating to bankruptcy, insolvency, reorganization, receivership, winding-up, liquidation, dissolution or composition or adjustment of debt, including any voluntary or involuntary proceeding pursuant to Sections 301, 302 and/or 303 of the Bankruptcy Code.

“Material Adverse Effect” means any event, development, condition or circumstance that (a) has a material adverse effect on the business, assets, properties, performance, operations, financial condition or prospects of the Guarantor or StadCo, (b) materially impairs the ability of the Guarantor or StadCo to perform their respective obligations under this Guaranty, the Stadium Lease or the other Project Documents, or (c) materially and adversely affects the rights or remedies of, or benefits available to, the Authority under this Guaranty, the Stadium Lease, or the other Project Documents.

“Obligations” means, collectively, all indebtedness, obligations and liabilities, whether matured or unmatured, liquidated or unliquidated, or secured or unsecured.

“Solvent” means, with respect to any Person on a particular date, that on such date (a) the fair market value of the property of such Person is greater than the total amount of liabilities (including, without limitation, contingent liabilities) of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not reasonably believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they mature and (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s property would constitute an unreasonably small capital. In computing the amount of contingent or unliquidated liabilities at any time, such liabilities shall be computed at the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

ARTICLE 2 **GUARANTY OF PAYMENT AND PERFORMANCE**

Section 2.1 Guaranty. The Guarantor hereby irrevocably, absolutely and unconditionally guarantees (as primary obligor and not merely as a surety) to the Authority the full, faithful and punctual payment and performance by StadCo of each and every one of StadCo’s Obligations of every nature whatsoever under the Stadium Lease and the other Project Documents (collectively, the “Guaranteed Obligations”), including, without limitation, all Guaranteed Obligations that would become due but for the operation of the automatic stay pursuant to Section 362(a) of the Bankruptcy Code or the operation of Sections 365, 502(b) or 506(b) of the Bankruptcy Code or any other provision of the Bankruptcy Code which would limit payment or performance of any Obligations of StadCo.

This Guaranty is direct, immediate and primary and is a guarantee of the full payment and performance of all Guaranteed Obligations and not of their collectability, and is in no way conditioned or contingent upon any requirement that the Authority first attempt to collect or enforce any of the Guaranteed Obligations from StadCo or upon any other event, contingency or circumstance whatsoever. Guarantor waives any right to require the Authority to proceed against StadCo. The Authority shall not be required to mitigate damages or take any other action to reduce, collect, or enforce the Guaranteed Obligations, provided that this Section 2.1 will not affect any mitigation obligation that the Authority may have with respect to any claim under the Project Documents. It is expressly understood and agreed by the Guarantor that to the extent the Guarantor’s obligations hereunder relate to Guaranteed Obligations that require performance other than the payment of money, the Authority may proceed against the Guarantor to effect specific performance thereof or for payment of damages resulting from StadCo’s nonperformance thereof.

Section 2.2 Performance. If StadCo fails to pay or perform any Guaranteed Obligation when due or required for any reason (which failure constitutes a “StadCo Event of Default” under the Stadium Lease or a StadCo Default under the Development Agreement, including, without limitation, any StadCo Event of Default under the Stadium Lease or a StadCo Default under the Development Agreement resulting or arising from StadCo breaching any of the agreements, terms,

covenants or conditions set forth in any of the other Project Documents), the Guarantor will pay or cause to be paid, or perform or cause to be performed, as applicable, such Guaranteed Obligation directly upon the Authority's demand therefor and without the Authority having to make prior demand therefor on StadCo. All payment or performance hereunder shall be made without reduction, whether by offset, payment in escrow, or otherwise. The Guarantor is liable for, and hereby indemnifies the Authority for, the Authority's reasonable costs and expenses, including reasonable attorneys' fees, costs and disbursements, incurred in any effort to collect or enforce any of the Guaranteed Obligations under this Guaranty with respect to any matter constituting such a StadCo Event of Default or StadCo Default, whether or not any lawsuit is filed.

Section 2.3 Payments. All payments made by the Guarantor hereunder shall be made to the Authority in the manner and at the place of payment specified therefor in the applicable Project Document.

ARTICLE 3 **GUARANTY ABSOLUTE, IRREVOCABLE AND UNCONDITIONAL**

Section 3.1 Scope and Extent of the Guaranty. The obligations of the Guarantor under this Guaranty are absolute, irrevocable and unconditional, irrespective of (a) the value, genuineness, validity, regularity or enforceability of the Stadium Lease, the other Project Documents and any other agreements or instruments primarily related thereto, (b) the insolvency, bankruptcy, reorganization, dissolution or liquidation of StadCo (c) any change in ownership of StadCo, (d) any assignment by StadCo, or (e) any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor, This Guaranty is an unlimited and continuing guarantee of payment and performance and is applicable to StadCo's Obligations to the Authority under the Stadium Lease, the other Project Documents and all amendments, changes, modifications and extensions thereof as the parties thereto may from time to time agree upon. It is part of the Guarantor's agreement herein that StadCo and the Authority may deal freely and directly with each other without notice to or consent of the Guarantor and may enter into such amendments, changes, modifications and extensions to StadCo's covenants, duties and obligations under the Stadium Lease and the other Project Documents as the parties thereto may agree upon and deal with all related matters without diminishing or discharging to any extent the Guarantor's liability hereunder. The Guarantor hereby waives all notice to which the Guarantor might otherwise be entitled by law in order that the guarantee herein should continue in full force and effect, including, without limiting the generality of the foregoing, notice of any change, modification or extension of the Stadium Lease or the other Project Documents or notice of any default of StadCo in performance or payment thereunder.

Section 3.2 No Right to Terminate. Without limiting the foregoing, the obligations of the Guarantor hereunder shall not be affected, modified or impaired, and the Guarantor shall have no right to terminate this Guaranty or to be released, relieved or discharged, in whole or in part, from its payment or performance obligations referred to in this Guaranty, by reason of any of the following:

- (a) any amendment, supplement or modification to, settlement, release, waiver or termination of, consent to or departure from, or failure to exercise any

right, remedy, power or privilege under or in respect of the Stadium Lease, the other Project Documents, and the Guaranteed Obligations, and any other agreements or instruments primarily relating thereto to which the StadCo and the Authority are a party; or

(b) any insolvency, bankruptcy, reorganization, dissolution or liquidation of, or any similar occurrence with respect to, or cessation of existence of, or change of ownership of, StadCo or the Authority, or any rejection of any of the Guaranteed Obligations in connection with any Bankruptcy Proceeding or any disallowance of all or any portion of any claim by the Authority, or its successors and assigns, in connection with any Bankruptcy Proceeding; or

(c) any lack of validity, enforceability or value of or defect or deficiency in any of the Guaranteed Obligations, the Stadium Lease, the other Project Documents and any other agreements or instruments primarily relating thereto; or

(d) the failure to create, preserve, validate, perfect or protect any security interest granted to, or in favor of, any Person; or

(e) any substitution, modification, exchange, release, settlement or compromise of any security or collateral for or guarantee of any of the Guaranteed Obligations, or failure to apply such security or collateral or failure to enforce such guarantee; or

(f) any failure on the part of StadCo to perform or comply with any term of the Stadium Lease, the other Project Documents and any other agreements or instruments primarily relating thereto or any other Person's (except the Authority's) failure to perform or comply with any term of the Stadium Lease and/or the other Project Documents; or

(g) subject to the terms and conditions of Article 12 herein, the assignment or transfer (whether or not in accordance with the terms thereof) of (i) this Guaranty, (ii) the Stadium Lease, the other Project Documents and any other agreements or instruments referred to in the Stadium Lease or the other Project Documents or primarily applicable thereto or (iii) the Guaranteed Obligations, by StadCo to any other Person; or

(h) subject to the terms and conditions of Article 12 herein, any change in the ownership of any equity interest in StadCo (including any such change that results in Guarantor ceasing to be an affiliate of StadCo by virtue of HoldCo ceasing to hold common ownership of StadCo and the Guarantor); or

(i) subject to the terms and conditions of Article 12 herein, any failure of the Authority to pursue any other guarantor and/or any settlement or compromise of any claims against same; or

(j) any other event, circumstance, act or omission whatsoever (except an Authority Event of Default under the Stadium Lease or an Authority Default

under the Development Agreement)) which might in any manner or to any extent vary the risk of the Guarantor or otherwise constitute a legal or equitable defense or discharge of a surety or guarantor responsible for the payment or performance of any of the Guaranteed Obligations; or

(k) any failure of the Authority to pursue or exhaust any other rights or remedies.

Section 3.3 Guarantor Defenses. Notwithstanding anything to the contrary contained in this Guaranty, the Guarantor shall be permitted to assert as a defense in any action by the Authority to enforce the obligations of the Guarantor under this Guaranty that the Authority's failure to perform its obligations as the lessor under the Stadium Lease or as a party under the other Project Documents to which the Authority is a party rendered StadCo not liable for the Guaranteed Obligations for which payment or performance is being sought by the Authority, thereby relieving the Guarantor of its liability under this Guaranty for such Guaranteed Obligations, but only to the extent such assertion is proven to be accurate. For the avoidance of doubt, the Guarantor shall not be deemed to have waived any defenses predicated upon performance by StadCo under the Stadium Lease or the other Project Documents.

ARTICLE 4 **REINSTATEMENT**

This Guaranty shall continue to be effective or be automatically reinstated, as the case may be, and the Guarantor shall continue to be liable hereunder, if at any time any payment or performance of any of the Guaranteed Obligations are annulled, set aside, invalidated, declared to be fraudulent or preferential, rescinded or must otherwise be returned, refunded, restored or repaid by the Authority or its successors or assigns, for any reason, including as a result of the insolvency, bankruptcy, dissolution, liquidation or reorganization of StadCo or any guarantor, or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, StadCo or any guarantor or any substantial part of its property or otherwise, all as though such payment or performance had not occurred.

ARTICLE 5 **INTEREST**

The Guaranteed Obligations shall include, without limitation, interest accruing at the Interest Rate following the commencement by or against StadCo of any Bankruptcy Proceeding, whether or not allowed as a claim in any such Bankruptcy Proceeding, to the extent such interest is provided for under the Stadium Lease or the other Project Documents.

ARTICLE 6 **UNENFORCEABILITY OF OBLIGATIONS AGAINST STADCO**

If for any reason StadCo has no legal existence or is under no legal obligation to discharge any of the Guaranteed Obligations, or if any of the Guaranteed Obligations have become irrecoverable from StadCo by reason of StadCo's insolvency, bankruptcy or reorganization or by other operation of law or for any other reason (other than an Authority Event of Default under the Stadium Lease or an Authority Default under the Development Agreement), this Guaranty shall

nevertheless be binding on the Guarantor to the same extent as if the Guarantor at all times had been the principal obligor on all such Guaranteed Obligations. If acceleration of the time for payment of any of the Guaranteed Obligations pursuant to the Stadium Lease or the other Project Documents is stayed upon the insolvency, bankruptcy or reorganization of StadCo, or for any other reason (other than an Authority Event of Default under the Stadium Lease or an Authority Default under the Development Agreement), all such Guaranteed Obligations otherwise subject to acceleration under the terms of the Stadium Lease or the other Project Documents shall be immediately due and payable by the Guarantor.

ARTICLE 7
WAIVER

The Guarantor hereby waives:

- (a) notice of acceptance of this Guaranty, of the creation or existence of any of the Guaranteed Obligations and of any action by the Authority in reliance hereon or in connection herewith;
- (b) presentment, demand for payment, notice of dishonor or nonpayment, protest and notice of protest with respect to the Guaranteed Obligations; and
- (c) any requirement that suit be brought against, or any other action by the Authority be taken against, or any notice of default or other notice be given to (except as required by the Stadium Lease or the other Project Documents, or any demand be made on, StadCo or any other Person, or that any other action be taken or not taken as a condition to the Guarantor's liability for the Guaranteed Obligations under this Guaranty or as a condition to the enforcement of this Guaranty against the Guarantor.

To the fullest extent permitted by applicable law, GUARANTOR HEREBY WAIVES ITS RIGHT TO TRIAL BY JURY in any action, proceeding and/or hearing on any matter whatsoever arising out of, or in any way connected with, this Guaranty, the Stadium Lease or the other Project Documents and any other agreements or instruments primarily relating thereto to or the enforcement of any remedy hereunder or thereunder or under any law, statute, or regulation. Guarantor will not seek to consolidate any such action, in which a jury has been waived, with any other action in which a jury trial cannot or has not been waived. Guarantor has received the advice of counsel with respect to this waiver.

ARTICLE 8
SUBROGATION

Until all of the Guaranteed Obligations shall have been irrevocably paid or performed to the Authority in full, the Guarantor shall not exercise, and during such period hereby waives, any rights against StadCo arising as a result of any payment or performance by the Guarantor hereunder by way of subrogation, reimbursement, restitution, contribution or otherwise, and will not assert or prove any claim in competition with the Authority in respect of any payment or performance hereunder in any Bankruptcy Proceeding. The Guarantor waives any benefit of and any right to

participate in any collateral security that may be held by the Authority. If any amount shall be paid by StadCo to the Guarantor to reimburse the Guarantor for any payment or performance by Guarantor under this Guaranty while a default has occurred and remains uncured at the time of such payment, such payment shall be held in trust for the benefit of the Authority and shall forthwith be paid to the Authority to be applied to the Guaranteed Obligations. For the avoidance of doubt, under no other circumstances will any amount paid by StadCo to the Guarantor to reimburse the Guarantor for any payment or performance by Guarantor under this Guaranty be required to be held in trust for the benefit of the Authority.

ARTICLE 9 **NOTICES**

All notices, consents, directions, approvals, instructions, requests and other communications to be given to a Party under this Guaranty shall be given in writing to such Party at the address set forth in Appendix A to this Guaranty or at such other address as such Party shall designate by no less than five (5) days' prior written notice to the other Party to this Guaranty and may be: (i) sent by registered or certified U.S. mail, postage prepaid with return receipt requested; (ii) delivered personally (by a reputable independent private courier service); or (iii) sent by telecopy (with confirmation of such notice) to the Party entitled thereto (with concurrent delivery by one of the other methods set forth in (i) or (ii) above). Such notices or other communications shall be deemed to be duly given or made (i) three (3) Business Days after posting if mailed as provided, (ii) when delivered by hand unless such day is not a Business Day, in which case such delivery shall be deemed to be made as of the next succeeding Business Day, or (iii) in the case of telecopy (with confirmation of such notice), when sent, so long as it is received during normal business hours of the receiving Party on a Business Day and otherwise such delivery shall be deemed to be made as of the next succeeding Business Day. Each Party hereto shall have the right at any time and from time to time to specify additional Parties ("Additional Addressees") to whom notice or other communications hereunder must be given, by delivering to the other Party five (5) days' prior written notice thereof setting forth a single address for each such Additional Addressee; provided, however, that no Party hereto shall have the right to designate more than two (2) such Additional Addressees.

ARTICLE 10 **NO WAIVER; REMEDIES**

No failure on the part of the Authority to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The Authority may proceed to enforce its rights hereunder by any action at law, suit in equity, or other appropriate proceedings, whether for damages or for specific performance. Any remedies herein provided are cumulative and not exclusive of any remedies provided by law.

ARTICLE 11 **TERM; TERMINATION**

This Guaranty shall remain in full force and effect until the later of a date (the "Expiration Date") that is (i) three (3) years after the last day of the Term and (ii) subject to Article 4, the date

of payment and performance in full of the Guaranteed Obligations for which claims have been made in writing by the Authority on or before the date set forth in the preceding clause (i) of this Article 11.

ARTICLE 12
SUCCESSORS AND ASSIGNS

This Guaranty is a continuing guaranty, shall apply to all Guaranteed Obligations whenever arising, shall be binding upon the Parties hereto and their successors, transferees and permitted assigns and shall inure to the benefit of and be enforceable by the Parties hereto and their successors and permitted assigns; provided, the Guarantor shall have no right, power or authority to delegate, assign or transfer all or any of its obligations hereunder unless it has obtained the prior written consent of the Authority other than to a Successor Owner (as defined in the Non-Relocation Agreement) of the Team pursuant to a permitted transfer of the Team (or the Team's rights under the Franchise) to a Successor Owner in accordance with Section 4 of the Non-Relocation Agreement, which shall relieve the Guarantor of all obligations hereunder. The Authority may assign or otherwise transfer this Guaranty to any Person to whom it may transfer the Stadium Lease or the other Project Documents to which the Authority is a party, in each case in accordance with the respective terms thereof, and such Person shall thereupon become vested, to the extent set forth in the agreement evidencing such assignment, transfer or participation, with all rights in respect hereof granted to the Authority herein.

ARTICLE 13
AMENDMENTS, ETC.

No amendment of this Guaranty shall be effective unless in writing and signed by the Guarantor and the Authority. No waiver of any provision of this Guaranty nor consent to any departure by the Guarantor therefrom shall in any event be effective unless such waiver or consent shall be in writing and signed by the Authority. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

ARTICLE 14
REPRESENTATION AND WARRANTIES OF THE GUARANTOR

As an inducement to the Authority to enter into the Stadium Lease, the other Project Documents to which it is a party, and any other agreements or instruments primarily relating thereto and to accept this Guaranty, the Guarantor represents and warrants to the Authority as follows:

(a) The Guarantor is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

(b) The Guarantor has full limited liability company power and authority to execute and deliver this Guaranty, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Guaranty by the Guarantor, the performance by the Guarantor of its

obligations hereunder, and the consummation of the transactions provided for hereby have been duly and validly authorized by all necessary limited liability company action on the part of the Guarantor. This Guaranty has been duly executed and delivered by the Guarantor and constitutes the valid and binding agreement of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

(c) Neither the execution and delivery of this Guaranty nor the consummation of any of the transactions contemplated hereby nor compliance with the terms and provisions hereof contravene the organizational documents of the Guarantor or, to Guarantor's knowledge, any Applicable Law to which the Guarantor is subject or any judgment, decree, license, order or permit applicable to the Guarantor, or conflict or be inconsistent with, or will result in any breach of, any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of a lien upon any of the property or assets of the Guarantor pursuant to the terms of, any indenture, mortgage, deed of trust, agreement or other instrument to which the Guarantor is a party or by which the Guarantor is bound, or to which the Guarantor is subject.

(d) No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Governmental Authority or regulatory body or any other Person is required for the execution, delivery and performance by the Guarantor of this Guaranty or the consummation of the transactions contemplated hereby.

(e) There is no action, suit, claim, proceeding or investigation pending or, to the best knowledge of the Guarantor, currently threatened against the Guarantor that questions the validity of this Guaranty or the transactions contemplated herein or (excluding any publicly known action, suit, claim, proceeding or investigation of national significance against the NFL or all of its member clubs) that could either individually or in the aggregate have a Material Adverse Effect.

(f) The execution, delivery and performance of this Guaranty, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and conditions hereunder do not or will not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, or permit the acceleration of any obligation under, (i) any term or provision of the charter documents of the Guarantor, (ii) any judgment, decree or order of any governmental entity to which the Guarantor is a party or by which the Guarantor or any of its properties is bound or (iii) any law applicable to the Guarantor, unless, in each case, such violation, conflict, breach, default, loss of benefit or accelerated obligation would not, either individually or in the aggregate, have a Material Adverse Effect.

(g) The Guarantor has delivered to the Authority reasonable evidence that the NFL has taken all necessary action under the NFL Rules and Regulations to approve, and has approved, this Guaranty.

(h) The Guarantor is Solvent as of the Effective Date.

(i) The Guarantor is the sole holder and owner of the “Tennessee Titans” NFL franchise.

ARTICLE 15
GOVERNING LAW AND VENUE

THIS GUARANTY, AND THE ACTIONS OF THE PARTIES HEREUNDER, SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF TENNESSEE, WITHOUT REFERENCE TO ANY CONFLICT OF LAWS PROVISIONS. ANY DISPUTE ARISING HEREUNDER SHALL BE LITIGATED EXCLUSIVELY IN THE FEDERAL OR STATE COURTS SITTING IN DAVIDSON COUNTY, TENNESSEE. THE PARTIES HEREBY CONSENT TO IN PERSONAM JURISDICTION OF SUCH COURTS AND IRREVOCABLY WAIVE ANY OBJECTION AND ANY RIGHT OF IMMUNITY ON THE GROUND OF VENUE, THE CONVENIENCE OF FORUM OR THE JURISDICTION OF SUCH COURTS.

ARTICLE 16
FURTHER ASSURANCES

The Guarantor agrees that it will from time to time, at the timely request of the Authority, do all such things and execute all such documents as the Authority may consider reasonably necessary or desirable to give full effect to this Guaranty and to preserve the rights and powers of the Authority hereunder. The Guarantor acknowledges and confirms that the Guarantor has established its own adequate means of obtaining from StadCo, on a continuing basis, all information requested by the Guarantor concerning the financial condition of StadCo and that the Guarantor will look to StadCo, and not to the Authority, in order for the Guarantor to be kept adequately informed of changes in StadCo’s financial condition. The Guarantor agrees that it will promptly deliver to the Authority a true, complete and accurate copy of such material portion of any future addition, amendment, modification or waiver to or of the NFL Rules and Regulations that could reasonably be expected to adversely affect the terms of this Guaranty.

ARTICLE 17
ENTIRE AGREEMENT

This Guaranty constitutes the final, entire agreement of the Guarantor and the Authority with respect to the matters set forth herein and supersedes any and all prior commitments, agreements, representations, and understandings, whether written or oral, relating to the subject matter hereof. This Guaranty is intended by the Guarantor and the Authority as a final and complete expression of the terms of the guaranty agreement, and no course of dealing between the Guarantor and the Authority, no course of performance, no trade practices, and no evidence of prior, contemporaneous or subsequent oral agreements or discussions or other extrinsic evidence

of any nature shall be used to contradict, vary, supplement or modify any term of this Guaranty. There are no relevant oral agreements between the Guarantor and the Authority.

ARTICLE 18
MISCELLANEOUS

This Guaranty shall be in addition to any other guaranty or collateral security for any of the Guaranteed Obligations. If any provision of this Guaranty shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Guaranty and this Guaranty shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein, but only to the extent of its invalidity, illegality or unenforceability. Captions and headings in this Guaranty are for reference only and do not constitute a part of the substance of this Guaranty.

Notwithstanding anything herein to the contrary, the Guaranteed Obligations are subordinated to any obligations of the Guarantor owing to any of its senior lenders. If requested, the Authority will execute a written intercreditor agreement entered into among such senior lender(s) and the Parties to this Guaranty to evidence such subordination on terms mutually satisfactory to each of such Parties.

[Execution Page Follows]

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty as of the Effective Date.

TENNESSEE FOOTBALL, LLC

By: _____
Name: _____
Title: _____

APPENDIX A
TO
TEAM GUARANTY AGREEMENT

ADDRESSES FOR NOTICES

A. The Authority: THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Notices: All notices to the Authority shall be sent to:

Executive Director
Lindsley Hall
730 Ronald Reagan Way
Suite #103
PO Box 196300
Nashville, Tennessee 37219

With a copy at the same time and in the same manner to:

Director of Law
Metropolitan Department of Law
108 Metropolitan Court House
PO Box 196300
Nashville, Tennessee 37219

with complimentary copies (which will not be required for effective notice) being sent to:

Greenberg Traurig, LLP
1000 Louisiana Street
Suite 6700
Houston, Texas 77002
Attention: Denis C. Braham
Telephone: (713) 374-3500
Email: Denis.Braham@gtlaw.com

B. The Guarantor: TENNESSEE FOOTBALL, LLC

Notices: All notices to the Guarantor shall be sent to:

c/o Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville, Tennessee 37228

ATTN: _____
Email: _____

With a copy at the same time and in the same manner to:

Tennessee Titans
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
ATTN: General Counsel
Email: _____

with complimentary copies (which will not be required for effective notice) being sent to:

Mark Whitaker
DLA Piper LLP (US)
One Fountain Square
11911 Freedom Drive, Suite 300
Reston, Virginia 20190
Email: mark.whitaker@us.dlapiper.com
Phone: 703-773-4183

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**FUNDING AGREEMENT BETWEEN THE STATE OF TENNESSEE AND
THE SPORTS AUTHORITY OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY**

This Funding Agreement (the “Agreement”) is made and entered into as of _____, 2023, by and between the State of Tennessee, acting through its Department of Finance & Administration (the “State”), and The Sports Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”). The State and the Authority are collectively referred to herein as “Parties”.

WHEREAS, the Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) has formed the Authority pursuant to Tenn. Code Ann. §§ 7-67-101, *et seq.*; and

WHEREAS, the Parties and the Metropolitan Government entered into an agreement dated May 27, 1997, pertaining to the funding of the construction of a sports stadium in Nashville, Tennessee (the “Existing Stadium Agreement”), which stadium (the “Existing Stadium”) was subsequently constructed and leased to Cumberland Stadium, L.P. (“Cumberland”), an affiliate of the National Football League’s Tennessee Football, LLC, d/b/a Tennessee Titans (the “Team”), and which has been in operation since its completion in 1998; and

WHEREAS, the Authority, Cumberland and the Tennessee Board of Regents, on behalf of Tennessee State University (“TSU”) entered into a lease agreement dated as of May 27, 1997 (the “Existing TSU Lease”), whereby TSU was granted certain lease rights in the Existing Stadium; and

WHEREAS, the Parties have found that the capital expenses required to maintain the Existing Stadium in a manner that preserves its intended function are cost-prohibitive; and

WHEREAS, the Parties have determined that a new enclosed professional football stadium on the east bank of the Cumberland River will be a significant public asset and serve a significant public purpose by (i) further enhancing the image of the State and the Metropolitan Government as sports and entertainment centers, (ii) encouraging and fostering economic development and prosperity for the citizens of the Metropolitan Government and the State, and (iii) providing recreational and other opportunities for the citizens of the Metropolitan Government and the State; and

WHEREAS, the Authority, and Tennessee Stadium, LLC, a Delaware limited liability company and affiliate of the Team (“StadCo”) have entered into a Development and Funding Agreement dated _____, 2023 (the “Development Agreement”), whereby the parties thereto have agreed to cause an enclosed football stadium with a seating capacity of approximately 60,000 (the “Stadium”) to be funded, in part, and constructed in accordance with its terms; and

WHEREAS, pursuant to a Stadium Lease Agreement, dated as of _____, 2023 (the “Stadium Lease”) between the Authority, as lessor, and StadCo, as lessee, the Stadium will be leased to and operated and maintained by StadCo as the home stadium for the Team for an initial term of 30 years; and

WHEREAS, the Authority, StadCo and TSU have agreed that TSU will be granted a leasehold right in the Stadium pursuant to a sublease between StadCo, as sublessor, and TSU, as sublessee (the “TSU Lease”), to allow TSU to play up to a set number of home football games in the Stadium, as further described in the TSU Lease, thereby serving the public purpose of assisting state-funded higher education institutions; and

WHEREAS, StadCo and the Authority have agreed to include up to 10,000 square feet of dark shell space within the Stadium for the Tennessee Sports Hall of Fame (the “TSHF”) to serve as the new permanent location for the TSHF (the “TSHF Space”); and

WHEREAS, in consideration of the foregoing, the State desires to facilitate the construction of the Stadium by providing funds for the construction of the Stadium as described herein; and

WHEREAS, pursuant to Chapter 1133 of 2022 Public Acts, the General Assembly of the State of Tennessee authorized the State, through its State Funding Board, to issue and sell general obligation interest-bearing debt in an amount sufficient to allocate \$500 million to the Department of Finance and Administration for the purpose of making a grant for the construction of the Stadium; and

WHEREAS, the parties wish to define the manner in which the State will contribute such funds to the construction of the Stadium and to ensure the performance of the Authority, StadCo and the Team of their respective obligations under the Project Documents (as defined herein);

NOW, THEREFORE, for and in consideration of the mutual promises and covenants of the Parties contained herein, the sufficiency of which is hereby acknowledged, it is hereby agreed among the Parties as follows:

I. DEFINITIONS

In addition to the terms defined above, capitalized terms used herein shall be as follows:

“Authority Contribution Amount” shall have the meaning ascribed by the Development Agreement.

“Authority Contribution Date” shall mean the date on which each of the Authority Contribution Amount is fully committed pursuant to the terms of Sections 3.2 and 3.3 of the Development Agreement.

“Commissioner” shall mean the Commissioner of Finance and Administration for the State of Tennessee.

“Construction Funds Trust” means that certain trust established by the Construction Funds Trust Agreement.

“Construction Funds Trust Agreement” means that certain Construction Funds Trust Agreement, dated as of _____, 2023, among the Authority, StadCo, the State, _____, as construction funds trustee, and _____, as construction monitor.

“Guaranty” means that certain Team Guaranty dated as of _____, 2023, from the Team for the benefit of the Authority.

“Interests of the State” means (i) remedies or damages available to the Authority pursuant to any of the Project Documents, including without limitation the right of the Authority to enforce the performance by StadCo or an affiliate thereof of its obligation under any of the Project Documents, the right of the Authority to recover damages upon an event of default by StadCo or an affiliate thereof under any of the Project Documents, (ii) the availability of the Stadium and related facilities for TSU games as contemplated by the TSU Lease, (iii) any matter affecting the State’s rights under this Agreement, (iv) the term of the Stadium Lease or (v) any provision of the Non-Relocation Agreement or the Guaranty.

“Non-Relocation Agreement” means that certain Non-Relocation Agreement dated as of _____, 2023, between the Team and the Authority.

“Project” means the Stadium construction project described herein and in the Development Agreement.

“Project Documents” shall mean, collectively, this Agreement, the Stadium Lease, the Development Agreement, the Guaranty, and the Non-Relocation Agreement, in each case, as the same may be amended, restated, renewed or extended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“StadCo Contribution Amount” shall have the meaning ascribed by the Development Agreement

“State Contribution Amount” shall mean \$500,000,000, to be funded from the proceeds of the issuance of the State’s general obligation bonds, as authorized by the Tennessee General Assembly pursuant to Public Chapter 1133 of 2022, and allocated to the Department of Finance and Administration for the purpose of making a grant for the construction of the Stadium.

“State Contribution Trust Account” shall mean the account established within the Construction Funds Trust for the deposit of the State Contribution Amount.

“State Officials” shall mean the Commissioner of the Tennessee Department of Finance and Administration and the Tennessee Attorney General.

“Warm Dark Shell Space” shall mean space within the Stadium that is delivered with floor and ceilings in slab condition, columns and exterior walls unfinished, utility lines stubbed to a location(s) on the perimeter of the space as agreed upon by TSHF and StadCo, and HVAC ventilation installed as agreed upon by TSHF and StadCo.

The definitions in this Section I shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” All references to “Party” and “Parties” shall be deemed references to the parties to this Agreement unless the context shall otherwise require. All references to Sections shall be deemed references to Sections of this Agreement, unless the context shall otherwise require. All references herein to Attachments shall be deemed to be references to the Attachments attached to this Agreement. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement as a whole and not to any particular Section or other portion hereof and include any agreement supplemental hereto.

II. TERMS AND CONDITIONS

A. Obligations of the Authority

1. The Authority agrees to comply with all of its obligations under each of the Project Documents, and to enforce its rights thereunder against StadCo and/or the Team using all available remedies as described thereunder or as may be available at law or equity if any other party thereto fails to comply with its terms, to the extent such non-compliance may have a material adverse effect on the Interests of the State. The Authority agrees that no provision or term of the Project Documents shall be terminated, waived, amended, revised or modified if such termination, waiver, amendment, revision or modification would have a material adverse effect on the Interests of the State, without the prior written consent of the Commissioner. The Authority shall provide the Commissioner with written notice of the terms of any proposed agreements, termination, consent, waiver, amendment, revision or modification that may affect the Interests of the State. Failure of the Commissioner to object in writing within 15 days of receipt of said written notice shall be deemed approval hereunder. If the Commissioner reasonably determines that any such agreement, termination, consent, waiver, amendment, revision, or modification adversely affects the

State's interest, the Commissioner shall so notify the Authority in writing within 15 days of receipt and any such termination, waiver, amendment, revision, or modification shall require the prior written approval of the Commissioner in order to be effective. Said approval of the Commissioner shall not be unreasonably withheld, conditioned, or delayed.

2. The Authority will provide the Commissioner with copies of any termination, waiver, amendment, revision or modification to the Project Documents.

3. The Authority agrees that it shall promptly pay to the State 40% (representing the State's proportionate contribution towards the Project cost as between the Authority and the State) of any monetary penalties, damages or other payments received by the Authority pursuant to the Development Agreement or the Stadium Lease from StadCo or any insurer with respect to the Project, to the extent such monetary payments are not required by the Development Agreement or the Stadium Lease to be otherwise applied to the costs or completing, repairing or otherwise improving the Project.

4. The Authority and the State agree that any monetary damages recovered from the Team pursuant to Section 5 of the Non-Relocation Agreement, net of any of such monetary damages as may be required to fund the demolition of the Stadium, shall be allocated 60% to the Authority and 40% to the State.

B. State Contribution and Payment of Project Costs

1. On or before the Authority Contribution Date, the State shall deposit \$500,000,000.00 into the State Contribution Trust Account established by the Construction Funds Trust Agreement. Such deposit shall be made by wire transfer of federal funds. Amounts on deposit in the State Contribution Trust Account shall be administered in the manner set forth in the Construction Funds Trust Agreement; provided that no amounts in the State Contribution Trust Account shall be expended on Project Costs until the Funding Release Date, as defined and described in Section 3.5 of the Development Agreement.

2. The State will cooperate with the Authority and StadCo to facilitate the financing of the Stadium, including collaborating with the Authority and StadCo and their respective affiliates, representatives, officers, and advisors in the efficient documentation and closing of any financing to be incurred by StadCo and the issuance of bonds by the Authority.

3. Upon written request to the Authority, the State shall have the right to have its own construction representative for the Project with rights similar to the rights of the Authority Construction Representative established in the Development Agreement, only for the limited purpose of reviewing the status of the Project but with no authority whatsoever to approve or disapprove any drawing, plan, specification, contract, agreement, change order, work, blueprint, payment request, etc.

4. In the event of termination of the Construction Funds Trust Agreement, sums remaining in the State Contribution Trust Account shall be disbursed to the State in accordance with Section 3.5(e) of the Development Agreement.

III. CIVIC EVENTS

During the Term, the Authority agrees to entertain reasonable requests from the State to use the Stadium for civic-oriented events, and the approval by the Authority shall not be unreasonably withheld,

delayed or conditioned. All terms of such use shall be subject to the terms and conditions of the Stadium Lease.

IV. TERM

The term of this Agreement (the “Term”) shall commence on the date set forth in the introductory paragraph and shall, except as expressly otherwise provided herein, continue until the expiration of the Initial Term (as defined in the Stadium Lease).

V. ESSENTIAL TERMS AND CONDITIONS OF THIS AGREEMENT

1. All contracts for construction, erection, or demolition, or to install goods or materials that involve the expenditure of any funds derived from the State concerning the Project, shall require a payment and performance bond in the amount of 100% of the contract amount and any other bond required by law. These bonds shall be executed by an insurance company licensed to do business in Tennessee.

2. StadCo warrants that no part of the State Contribution Amount, StadCo Contribution Amount, or Authority Contribution Amount shall be paid directly or indirectly to any officer or employee of the State of Tennessee as wages, compensation, or gifts in exchange for acting as officer, agent, employee, subcontractor, or consultant to the Metropolitan Government, the Authority, StadCo or the Team in connection with any work contemplated or performed relative to this Agreement.

3. No person on the grounds of handicap and/or disability, age, race, color, religion, sex, or national origin, or any other classification protected by federal and/or state constitutional and/or statutory law shall be excluded from participation in, or be denied benefits of, or otherwise be subjected to discrimination in the performance of this Agreement, or in the employment practices of the Authority.

4. The Authority, being an independent contractor and not an employee or agent of the State, is responsible for securing, or requiring StadCo to secure, adequate public liability and other appropriate forms of insurance in the types and amounts as required by Article 13 of the Stadium Lease, and requiring that all taxes incident to this Project are paid. The State shall have no liability whatsoever except as expressly and specifically provided in this Agreement.

5. This Agreement may be modified only by written amendment executed by all Parties hereto and approved in writing by the State Officials shown on the signature page hereto; provided that no amendment shall become effective until approved by resolution of the Metropolitan Council.

6. StadCo shall maintain documentation for all charges against the State under this Agreement. The books, records, and documents of StadCo, insofar as they relate to work performed or money received under this Agreement, shall be maintained for a period of three full years from the date of final maturity of any debt issued by the State to support payments under this Agreement, and shall be subject to audit, at any reasonable time and upon reasonable notice, by the State agency or the Comptroller of the Treasury or their duly appointed representatives. The record shall be maintained in accordance with generally accepted accounting principles. StadCo agrees to abide by any requests or directives from the State regarding documentation for charges as those requirements may change from time to time throughout the Term of this Agreement.

7. All books of account and financial records of the Authority pertaining to the Stadium Project shall be subject to annual audit by the Tennessee Comptroller of the Treasury or the Comptroller’s duly appointed representative. When an audit is required, the Authority may, with the prior

approval of the Comptroller, engage a licensed independent public accountant to perform the audit. The contract between the Authority and the licensed independent public accountant shall be on a contract form prescribed by the Tennessee Comptroller of the Treasury. Any such audit shall be performed in accordance with generally accepted government auditing standards, and the Audit Manual for Government Units and Recipients of Grant Funds published by the Tennessee Comptroller of the Treasury.

8. Upon request of Tennessee Comptroller of the Treasury, the Authority shall provide a copy of any audits the Authority caused to be conducted of StadCo as part of the Stadium Project within 15 days of such request.

9. Any procurement of goods, materials, supplies, equipment, or services (including but not limited to construction and/or design services) shall be done in accordance with applicable law including competitive bidding where applicable.

10. The Authority and StadCo shall comply with all applicable federal, state, and local laws and regulations in the construction of the Stadium.

10. StadCo shall, as part of the construction of the Stadium, include up to 10,000 square of Warm Dark Shell Space within the Stadium for the use and benefit of the TSHF. The specific amount of space shall be determined by the Commissioner of the Tennessee Department of Tourism Development during the design phase of the Stadium. The TSHF shall be responsible for the full buildout of the TSHF Space, and shall be responsible for all costs of operating and maintaining the TSHF Space. StadCo shall be responsible for the payment of utilities for the TSHF Space. StadCo further agrees to install and maintain security cameras within the TSHF Space as part of the buildout. StadCo shall work with the TSHF in good faith to identify the location of the TSHF Space within the Stadium and shall use commercially reasonable good faith efforts to cooperate with the TSHF during the buildout of the TSHF Space.

11.

12. The State is not bound by this Agreement until it is approved by appropriate State officials and executed as indicated on the signature page. This Agreement shall be governed by the laws of the State of Tennessee. The State has not waived its sovereign immunity from suit or extended its consent to be sued with respect to this Agreement. Accordingly, monetary actions against the State for breach of contractual obligations relating to this Agreement shall be heard and determined under current law exclusively in the Tennessee Claims Commission, an administrative tribunal, where liability may be limited to actual damages.

VI. REPRESENTATIONS OF PARTIES

A. Representations of the Authority.

1. The Authority hereby covenants and represents that this Agreement has been duly authorized, executed, and delivered by the Authority, and assuming (a) due execution by the appropriate State officials, as indicated on the signature page of this Agreement and delivery by the State and (b) due execution by the appropriate StadCo official, as indicated on the joinder page of this Agreement and delivery by StadCo, constitutes a legal, valid, and binding enforceable Agreement against the Authority in accordance with its terms.

2. The Authority hereby covenants and represents that the consummation of the transactions contemplated by this Agreement and its fulfillment of the terms hereof will not conflict with, or result in a breach of any of the terms and provisions, or constitute a default under any indenture,

mortgage, deed of trust, lease, loan agreement, license, security agreement, contract, governmental license, permit, or any other agreement or instrument to which the Authority may be a party including but not limited to the Project Documents, or any order, rule, or regulation, of any court or any regulatory body, administrative agency, or governmental body applicable to the Authority or any of its properties.

3. The Authority hereby covenants and represents that it is not in default, nor is there any event in existence which, with notice or the passage of time, or both, would constitute a default by the Authority under any indenture, mortgage, deed of trust, lease, loan agreement, license, security agreement, contract, governmental license, permit, or any other agreement or instrument to which it is a party that would adversely affect the ability of the Authority to perform hereunder or with the Project Documents.

4. The Authority hereby covenants and represents that the Project Documents are in full force and effect, are enforceable in accordance with their terms, and have not been amended or modified except as expressly provided herein.

5. If any entity that is a party to the Project Documents provides notice to another party regarding an actual or potential breach or default, the Authority shall immediately provide a copy of the notice to the State via the Commissioner.

B. Representations of the State

1. The State hereby covenants and represents that this Agreement has been duly authorized, executed, and delivered by the appropriate signatories of the State, and assuming (a) due execution by the appropriate Authority officials, as indicated on the signature page of this Agreement and delivery by the Authority and (b) due execution by the appropriate StadCo official, as indicated on the joinder page of this Agreement and delivery by StadCo, constitutes a legal, valid and binding Agreement against the State in accordance with its terms.

2. The State hereby covenants and represents that the consummation of the transaction contemplated by this Agreement and its fulfillment of the terms hereof will not conflict with, or result in a breach of any of the terms and provisions, or constitute a default under any indenture, mortgage, deed of trust, lease, loan agreement, license, security agreement, contract, governmental license, permit or any other agreement or instrument to which the State may be a party, or any order, rule, or regulation, of any court or any regulatory body, administrative agency, or governmental body applicable to the State or any of its properties.

3. The State hereby covenants and represents that it is not in default, nor is there any event in existence which, with notice or the passage of time, or both, would constitute a default by the State under any indenture, mortgage, deed of trust, lease, loan agreement, license, security agreement, contract, governmental license, permit, or any other agreement or instrument to which the State may be a party that would adversely affect the ability of the State to perform hereunder.

VII. MISCELLANEOUS

1. Severability. If any provision of this Agreement shall be held to be unlawful, invalid, or unenforceable, all parties agree that all other terms and conditions of the Agreement shall remain in full force and effect.
2. Assignment. The prior written approval of the State shall be necessary in order for the Authority to assign or otherwise convey its interests in this Agreement and in the Project Documents.
3. Waiver. No consent, waiver or excuse of any breach of the terms or conditions of this Agreement shall be held to be a consent, waiver, or excuse of any other or subsequent breach, nor shall any such waiver or excuse be valid or binding unless the same shall be in writing and approved and executed by the party alleged to have granted the waiver as indicated on the signature page of this Agreement.
4. Third Party Beneficiary Right. The parties do not intend to create rights for any third party by this Agreement and no third-party beneficiary rights are created hereby.
5. Compliance with Laws. The Parties shall comply with all applicable federal, state and local constitutions, laws and regulations.
6. Interpretation. The Parties agree that if a dispute arises regarding the construction or interpretation of this Agreement, the Agreement shall not be construed or interpreted in favor of either party.
7. No Implied Covenants. The Parties shall be bound only by the express, written terms contained herein and shall not be bound by any implied covenants or agreements.
8. Entire Agreement. This Agreement constitutes the entire agreement as to the subject matters contained herein.
9. Notices. All notices shall be provided as follows:

If to the Authority, addressed to:

Metropolitan Government Sports Authority
730 President Ronald Reagan Way, Suite 103
Nashville, Tennessee 37210
Attention: Executive Director
E-Mail: monica.fawknorton@nashville.gov
Phone: 615-880-1021
Facsimile: [_____]

With a copy to:

Metropolitan Department of Law
1 Public Square, Suite 108
Nashville, Tennessee 37201
Attention: Director of Law
E-Mail: tom.cross@nashville.gov
Phone: 615-862-6360
Facsimile: [_____]

With a copy to:

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
Attention: Denis C. Braham
Email: Denis.Braham@gtlaw.com
Phone: 713-374-3594
Facsimile: 713-374-3505

If to the State, addressed to:

State of Tennessee
312 Rosa L. Parks Avenue
Nashville, Tennessee 37243
Attention: Commissioner of Finance & Administration
E-mail: [_____]
Phone: 615-741-2401
Facsimile: [_____]

10. Termination of Existing Stadium Agreement. Upon the deposit of the State Contribution Amount into the Construction Funds Trust, the Existing Stadium Agreement shall be terminated and of no further force and effect.

11. Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall be deemed one original.

(signature page follows)

IN WITNESS WHEREOF, the parties acting through their duly authorized representatives have executed this Agreement as of the above date shown.

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

Cathy Bender
Chair

Attest:

Emmett Wynn
Secretary/Treasurer

STATE OF TENNESSEE

Jim Bryson
Commissioner, Finance and Administration

Attest:

Approval as to form and legality as to the State's obligations.

Attorney General

Joinder

StadCo hereby executes this joinder (this “*Joinder*”) to the Funding Agreement between the Authority and the State for the purpose of acknowledging to the Authority and the State, and agreeing to perform and/or comply with, its express obligations arising under the Agreement between the Authority and the State, as the case may be; including, without limitation, obligations arising under Article V.

StadCo represents and warrants to the Authority and the State that: (a) it has full power and authority to enter into this Joinder to the Agreement between the Authority and the State and to perform and carry out all its obligations and covenants hereunder; and (b) this Joinder to the Agreement between the Authority and the State constitutes the legal, valid and binding obligation of StadCo in accordance with the terms hereof, and has been duly authorized by all necessary limited liability company action of StadCo.

StadCo further represents and warrants to the Authority and the State that no further action of any kind or approval on the part of StadCo is or shall be required in order to enable StadCo to perform and carry out all its obligations and covenants under this Joinder to the Agreement between the Authority and the State Lease.

Tennessee Stadium, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

34842131.4

35405228.1

**FUNDING AGREEMENT BETWEEN THE STATE OF TENNESSEE AND
THE SPORTS AUTHORITY OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY**

This Funding Agreement (the “Agreement”) is made and entered into as of _____, 2023, by and between the State of Tennessee, acting through its Department of Finance & Administration (the “State”), and The Sports Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”). The State and the Authority are collectively referred to herein as “Parties”.

WHEREAS, the Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) has formed the Authority pursuant to Tenn. Code Ann. §§ 7-67-101, *et seq.*; and

WHEREAS, the Parties and the Metropolitan Government entered into an agreement dated May 27, 1997, pertaining to the funding of the construction of a sports stadium in Nashville, Tennessee (the “Existing Stadium Agreement”), which stadium (the “Existing Stadium”) was subsequently constructed and leased to Cumberland Stadium, L.P. (“Cumberland”), an affiliate of the National Football League’s Tennessee Football, LLC, d/b/a Tennessee Titans (the “Team”), and which has been in operation since its completion in 1998; and

WHEREAS, the Authority, Cumberland and the Tennessee Board of Regents, on behalf of Tennessee State University (“TSU”) entered into a lease agreement dated as of May 27, 1997 (the “Existing TSU Lease”), whereby TSU was granted certain lease rights in the Existing Stadium; and

WHEREAS, the Parties have found that the capital expenses required to maintain the Existing Stadium in a manner that preserves its intended function are cost-prohibitive; and

WHEREAS, the Parties have determined that a new enclosed professional football stadium on the east bank of the Cumberland River will be a significant public asset and serve a significant public purpose by (i) further enhancing the image of the State and the Metropolitan Government as sports and entertainment centers, (ii) encouraging and fostering economic development and prosperity for the citizens of the Metropolitan Government and the State, and (iii) providing recreational and other opportunities for the citizens of the Metropolitan Government and the State; and

WHEREAS, the Authority, and Tennessee Stadium, LLC, a Delaware limited liability company and affiliate of the Team (“StadCo”) have entered into a Development and Funding Agreement dated _____, 2023 (the “Development Agreement”), whereby the parties thereto have agreed to cause an enclosed football stadium with a seating capacity of approximately 60,000 (the “Stadium”) to be funded, in part, and constructed in accordance with its terms; and

WHEREAS, pursuant to a Stadium Lease Agreement, dated as of _____, 2023 (the “Stadium Lease”) between the Authority, as lessor, and StadCo, as lessee, the Stadium will be leased to and operated and maintained by StadCo as the home stadium for the Team for an initial term of 30 years; and

WHEREAS, the Authority, StadCo and TSU have agreed that TSU will be granted a leasehold right in the Stadium pursuant to a sublease between StadCo, as sublessor, and TSU, as sublessee (the “TSU Lease”), to allow TSU to play up to a set number of home football games in the Stadium, as further described in the TSU Lease, thereby serving the public purpose of assisting state-funded higher education institutions; and

WHEREAS, StadCo and the Authority have agreed to include up to 10,000 square feet of dark shell space within the Stadium for the Tennessee Sports Hall of Fame (the “TSHF”) to serve as the new permanent location for the TSHF (the “TSHF Space”); and

WHEREAS, in consideration of the foregoing, the State desires to facilitate the construction of the Stadium by providing funds for the construction of the Stadium as described herein; and

WHEREAS, pursuant to Chapter 1133 of 2022 Public Acts, the General Assembly of the State of Tennessee authorized the State, through its State Funding Board, to issue and sell general obligation interest-bearing debt in an amount sufficient to allocate \$500 million to the Department of Finance and Administration for the purpose of making a grant for the construction of the Stadium; and

WHEREAS, the parties wish to define the manner in which the State will contribute such funds to the construction of the Stadium and to ensure the performance of the Authority, StadCo and the Team of their respective obligations under the Project Documents (as defined herein);

NOW, THEREFORE, for and in consideration of the mutual promises and covenants of the Parties contained herein, the sufficiency of which is hereby acknowledged, it is hereby agreed among the Parties as follows:

I. DEFINITIONS

In addition to the terms defined above, capitalized terms used herein shall be as follows:

“Authority Contribution Amount” shall have the meaning ascribed by the Development Agreement.

“Authority Contribution Date” shall mean the date on which each of the Authority Contribution Amount is fully committed pursuant to the terms of Sections 3.2 and 3.3 of the Development Agreement.

“Commissioner” shall mean the Commissioner of Finance and Administration for the State of Tennessee.

“Construction Funds Trust” means that certain trust established by the Construction Funds Trust Agreement.

“Construction Funds Trust Agreement” means that certain Construction Funds Trust Agreement, dated as of _____, 2023, among the Authority, StadCo, the State, _____, as construction funds trustee, and _____, as construction monitor.

“Guaranty” means that certain Team Guaranty dated as of _____, 2023, from the Team for the benefit of the Authority.

“Interests of the State” means (i) remedies or damages available to the Authority pursuant to any of the Project Documents, including without limitation the right of the Authority to enforce the performance by StadCo or an affiliate thereof of its obligation under any of the Project Documents, the right of the Authority to recover damages upon an event of default by StadCo or an affiliate thereof under any of the Project Documents, (ii) the availability of the Stadium and related facilities for TSU games as contemplated by the TSU Lease, (iii) any matter affecting the State’s rights under this Agreement, (iv) the term of the Stadium Lease or (v) any provision of the Non-Relocation Agreement or the Guaranty.

“Non-Relocation Agreement” means that certain Non-Relocation Agreement dated as of _____, 2023, between the Team and the Authority.

“Project” means the Stadium construction project described herein and in the Development Agreement.

“Project Documents” shall mean, collectively, this Agreement, the Stadium Lease, the Development Agreement, the Guaranty, and the Non-Relocation Agreement, in each case, as the same may be amended, restated, renewed or extended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“StadCo Contribution Amount” shall have the meaning ascribed by the Development Agreement

“State Contribution Amount” shall mean \$500,000,000, to be funded from the proceeds of the issuance of the State’s general obligation bonds, as authorized by the Tennessee General Assembly pursuant to Public Chapter 1133 of 2022, and allocated to the Department of Finance and Administration for the purpose of making a grant for the construction of the Stadium.

“State Contribution Trust Account” shall mean the account established within the Construction Funds Trust for the deposit of the State Contribution Amount.

“State Officials” shall mean the Commissioner of the Tennessee Department of Finance and Administration and the Tennessee Attorney General.

“Warm Dark Shell Space” shall mean space within the Stadium that is delivered with floor and ceilings in slab condition, columns and exterior walls unfinished, utility lines stubbed to a location(s) on the perimeter of the space as agreed upon by TSHF and StadCo, and HVAC ventilation installed as agreed upon by TSHF and StadCo.

The definitions in this Section I shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” All references to “Party” and “Parties” shall be deemed references to the parties to this Agreement unless the context shall otherwise require. All references to Sections shall be deemed references to Sections of this Agreement, unless the context shall otherwise require. All references herein to Attachments shall be deemed to be references to the Attachments attached to this Agreement. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement as a whole and not to any particular Section or other portion hereof and include any agreement supplemental hereto.

II. TERMS AND CONDITIONS

A. Obligations of the Authority

1. The Authority agrees to comply with all of its obligations under each of the Project Documents, and to enforce its rights thereunder against StadCo and/or the Team using all available remedies as described thereunder or as may be available at law or equity if any other party thereto fails to comply with its terms, to the extent such non-compliance may have a material adverse effect on the Interests of the State. The Authority agrees that no provision or term of the Project Documents shall be terminated, waived, amended, revised or modified if such termination, waiver, amendment, revision or modification would have a material adverse effect on the Interests of the State, without the prior written consent of the Commissioner. The Authority shall provide the Commissioner with written notice of the terms of any proposed agreements, termination, consent, waiver, amendment, revision or modification that may affect the Interests of the State. Failure of the Commissioner to object in writing within 15 days of receipt of said written notice shall be deemed approval hereunder. If the

Commissioner reasonably determines that any such agreement, termination, consent, waiver, amendment, revision, or modification adversely affects the State's interest, the Commissioner shall so notify the Authority in writing within 15 days of receipt and any such termination, waiver, amendment, revision, or modification shall require the prior written approval of the Commissioner in order to be effective. Said approval of the Commissioner shall not be unreasonably withheld, conditioned, or delayed.

2. The Authority will provide the Commissioner with copies of any termination, waiver, amendment, revision or modification to the Project Documents.

3. The Authority agrees that it shall promptly pay to the State 40% (representing the State's proportionate contribution towards the Project cost as between the Authority and the State) of any monetary penalties, damages or other payments received by the Authority pursuant to the Development Agreement or the Stadium Lease from StadCo or any insurer with respect to the Project, to the extent such monetary payments are not required by the Development Agreement or the Stadium Lease to be otherwise applied to the costs or completing, repairing or otherwise improving the Project.

4. The Authority and the State agree that any monetary damages recovered from the Team pursuant to Section 5 of the Non-Relocation Agreement, net of any of such monetary damages as may be required to fund the demolition of the Stadium, shall be allocated 60% to the Authority and 40% to the State.

B. State Contribution and Payment of Project Costs

1. On or before the Authority Contribution Date, the State shall deposit \$500,000,000.00 into the State Contribution Trust Account established by the Construction Funds Trust Agreement. Such deposit shall be made by wire transfer of federal funds. Amounts on deposit in the State Contribution Trust Account shall be administered in the manner set forth in the Construction Funds Trust Agreement; provided that no amounts in the State Contribution Trust Account shall be expended on Project Costs until the Funding Release Date, as defined and described in Section 3.5 of the Development Agreement.

2. The State will cooperate with the Authority and StadCo to facilitate the financing of the Stadium, including collaborating with the Authority and StadCo and their respective affiliates, representatives, officers, and advisors in the efficient documentation and closing of any financing to be incurred by StadCo and the issuance of bonds by the Authority.

3. Upon written request to the Authority, the State shall have the right to have its own construction representative for the Project with rights similar to the rights of the Authority Construction Representative established in the Development Agreement, only for the limited purpose of reviewing the status of the Project but with no authority whatsoever to approve or disapprove any drawing, plan, specification, contract, agreement, change order, work, blueprint, payment request, etc.

4. In the event of termination of the Construction Funds Trust Agreement, sums remaining in the State Contribution Trust Account shall be disbursed to the State in accordance with Section 3.5(e) of the Development Agreement.

III. CIVIC EVENTS

During the Term, the Authority agrees to entertain reasonable requests from the State to use the Stadium for civic-oriented events, and the approval by the Authority shall not be unreasonably withheld,

delayed or conditioned. All terms of such use shall be subject to the terms and conditions of the Stadium Lease.

IV. TERM

The term of this Agreement (the “Term”) shall commence on the date set forth in the introductory paragraph and shall, except as expressly otherwise provided herein, continue until the expiration of the Initial Term (as defined in the Stadium Lease).

V. ESSENTIAL TERMS AND CONDITIONS OF THIS AGREEMENT

1. All contracts for construction, erection, or demolition, or to install goods or materials that involve the expenditure of any funds derived from the State concerning the Project, shall require a payment and performance bond in the amount of 100% of the contract amount and any other bond required by law. These bonds shall be executed by an insurance company licensed to do business in Tennessee.

2. StadCo warrants that no part of the State Contribution Amount, StadCo Contribution Amount, or Authority Contribution Amount shall be paid directly or indirectly to any officer or employee of the State of Tennessee as wages, compensation, or gifts in exchange for acting as officer, agent, employee, subcontractor, or consultant to the Metropolitan Government, the Authority, StadCo or the Team in connection with any work contemplated or performed relative to this Agreement.

3. No person on the grounds of handicap and/or disability, age, race, color, religion, sex, or national origin, or any other classification protected by federal and/or state constitutional and/or statutory law shall be excluded from participation in, or be denied benefits of, or otherwise be subjected to discrimination in the performance of this Agreement, or in the employment practices of the Authority.

4. The Authority, being an independent contractor and not an employee or agent of the State, is responsible for securing, or requiring StadCo to secure, adequate public liability and other appropriate forms of insurance in the types and amounts as required by Article 13 of the Stadium Lease, and requiring that all taxes incident to this Project are paid. The State shall have no liability whatsoever except as expressly and specifically provided in this Agreement.

5. This Agreement may be modified only by written amendment executed by all Parties hereto and approved in writing by the State Officials shown on the signature page hereto; provided that no amendment shall become effective until approved by resolution of the Metropolitan Council.

6. StadCo shall maintain documentation for all charges against the State under this Agreement. The books, records, and documents of StadCo, insofar as they relate to work performed or money received under this Agreement, shall be maintained for a period of three full years from the date of final maturity of any debt issued by the State to support payments under this Agreement, and shall be subject to audit, at any reasonable time and upon reasonable notice, by the State agency or the Comptroller of the Treasury or their duly appointed representatives. The record shall be maintained in accordance with generally accepted accounting principles. StadCo agrees to abide by any requests or directives from the State regarding documentation for charges as those requirements may change from time to time throughout the Term of this Agreement.

7. All books of account and financial records of the Authority pertaining to the Stadium Project shall be subject to annual audit by the Tennessee Comptroller of the Treasury or the Comptroller’s duly appointed representative. When an audit is required, the Authority may, with the prior

approval of the Comptroller, engage a licensed independent public accountant to perform the audit. The contract between the Authority and the licensed independent public accountant shall be on a contract form prescribed by the Tennessee Comptroller of the Treasury. Any such audit shall be performed in accordance with generally accepted government auditing standards, and the Audit Manual for Government Units and Recipients of Grant Funds published by the Tennessee Comptroller of the Treasury.

8. Upon request of Tennessee Comptroller of the Treasury, the Authority shall provide a copy of any audits the Authority caused to be conducted of StadCo as part of the Stadium Project within 15 days of such request.

9. Any procurement of goods, materials, supplies, equipment, or services (including but not limited to construction and/or design services) shall be done in accordance with applicable law including competitive bidding where applicable.

10. The Authority and StadCo shall comply with all applicable federal, state, and local laws and regulations in the construction of the Stadium.

10. StadCo shall, as part of the construction of the Stadium, include up to 10,000 square of Warm Dark Shell Space within the Stadium for the use and benefit of the TSHF. The specific amount of space shall be determined by the Commissioner of the Tennessee Department of Tourism Development during the design phase of the Stadium. The TSHF shall be responsible for the full buildout of the TSHF Space, and shall be responsible for all costs of operating and maintaining the TSHF Space. StadCo shall be responsible for the payment of utilities for the TSHF Space. StadCo further agrees to install and maintain security cameras within the TSHF Space as part of the buildout. StadCo shall work with the TSHF in good faith to identify the location of the TSHF Space within the Stadium and shall use commercially reasonable good faith efforts to cooperate with the TSHF during the buildout of the TSHF Space.

11.

12. The State is not bound by this Agreement until it is approved by appropriate State officials and executed as indicated on the signature page. This Agreement shall be governed by the laws of the State of Tennessee. The State has not waived its sovereign immunity from suit or extended its consent to be sued with respect to this Agreement. Accordingly, monetary actions against the State for breach of contractual obligations relating to this Agreement shall be heard and determined under current law exclusively in the Tennessee Claims Commission, an administrative tribunal, where liability may be limited to actual damages.

VI. REPRESENTATIONS OF PARTIES

A. Representations of the Authority.

1. The Authority hereby covenants and represents that this Agreement has been duly authorized, executed, and delivered by the Authority, and assuming (a) due execution by the appropriate State officials, as indicated on the signature page of this Agreement and delivery by the State and (b) due execution by the appropriate StadCo official, as indicated on the joinder page of this Agreement and delivery by StadCo, constitutes a legal, valid, and binding enforceable Agreement against the Authority in accordance with its terms.

2. The Authority hereby covenants and represents that the consummation of the transactions contemplated by this Agreement and its fulfillment of the terms hereof will not conflict with, or result in a breach of any of the terms and provisions, or constitute a default under any indenture, mortgage, deed of trust, lease, loan agreement, license, security agreement, contract, governmental license, permit, or any other agreement or instrument to which the Authority may be a party including but not limited to the Project Documents, or any order, rule, or regulation, of any court or any regulatory body, administrative agency, or governmental body applicable to the Authority or any of its properties.

3. The Authority hereby covenants and represents that it is not in default, nor is there any event in existence which, with notice or the passage of time, or both, would constitute a default by the Authority under any indenture, mortgage, deed of trust, lease, loan agreement, license, security agreement, contract, governmental license, permit, or any other agreement or instrument to which it is a party that would adversely affect the ability of the Authority to perform hereunder or with the Project Documents.

4. The Authority hereby covenants and represents that the Project Documents are in full force and effect, are enforceable in accordance with their terms, and have not been amended or modified except as expressly provided herein.

5. If any entity that is a party to the Project Documents provides notice to another party regarding an actual or potential breach or default, the Authority shall immediately provide a copy of the notice to the State via the Commissioner.

B. Representations of the State

1. The State hereby covenants and represents that this Agreement has been duly authorized, executed, and delivered by the appropriate signatories of the State, and assuming (a) due execution by the appropriate Authority officials, as indicated on the signature page of this Agreement and delivery by the Authority and (b) due execution by the appropriate StadCo official, as indicated on the joinder page of this Agreement and delivery by StadCo, constitutes a legal, valid and binding Agreement against the State in accordance with its terms.

2. The State hereby covenants and represents that the consummation of the transaction contemplated by this Agreement and its fulfillment of the terms hereof will not conflict with, or result in a breach of any of the terms and provisions, or constitute a default under any indenture, mortgage, deed of trust, lease, loan agreement, license, security agreement, contract, governmental license, permit or any other agreement or instrument to which the State may be a party, or any order, rule, or regulation, of any court or any regulatory body, administrative agency, or governmental body applicable to the State or any of its properties.

3. The State hereby covenants and represents that it is not in default, nor is there any event in existence which, with notice or the passage of time, or both, would constitute a default by the State under any indenture, mortgage, deed of trust, lease, loan agreement, license, security agreement, contract, governmental license, permit, or any other agreement or instrument to which the State may be a party that would adversely affect the ability of the State to perform hereunder.

VII. MISCELLANEOUS

1. Severability. If any provision of this Agreement shall be held to be unlawful, invalid, or unenforceable, all parties agree that all other terms and conditions of the Agreement shall remain in full force and effect.

2. Assignment. The prior written approval of the State shall be necessary in order for the Authority to assign or otherwise convey its interests in this Agreement and in the Project Documents.

3. Waiver. No consent, waiver or excuse of any breach of the terms or conditions of this Agreement shall be held to be a consent, waiver, or excuse of any other or subsequent breach, nor shall any such waiver or excuse be valid or binding unless the same shall be in writing and approved and executed by the party alleged to have granted the waiver as indicated on the signature page of this Agreement.

4. Third Party Beneficiary Right. The parties do not intend to create rights for any third party by this Agreement and no third-party beneficiary rights are created hereby.

5. Compliance with Laws. The Parties shall comply with all applicable federal, state and local constitutions, laws and regulations.

6. Interpretation. The Parties agree that if a dispute arises regarding the construction or interpretation of this Agreement, the Agreement shall not be construed or interpreted in favor of either party.

7. No Implied Covenants. The Parties shall be bound only by the express, written terms contained herein and shall not be bound by any implied covenants or agreements.

8. Entire Agreement. This Agreement constitutes the entire agreement as to the subject matters contained herein.

9. Notices. All notices shall be provided as follows:

If to the Authority, addressed to:

Metropolitan Government Sports Authority
730 President Ronald Reagan Way, Suite 103
Nashville, Tennessee 37210
Attention: Executive Director
E-Mail: monica.fawknorton@nashville.gov
Phone: 615-880-1021
Facsimile: [_____]

With a copy to:

Metropolitan Department of Law
1 Public Square, Suite 108
Nashville, Tennessee 37201
Attention: Director of Law
E-Mail: tom.cross@nashville.gov
Phone: 615-862-6360
Facsimile: [_____]

With a copy to:

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
Attention: Denis C. Braham
Email: Denis.Braham@gtlaw.com
Phone: 713-374-3594
Facsimile: 713-374-3505

If to the State, addressed to:

State of Tennessee
312 Rosa L. Parks Avenue
Nashville, Tennessee 37243
Attention: Commissioner of Finance & Administration
E-mail: [_____]
Phone: 615-741-2401
Facsimile: [_____]

10. Termination of Existing Stadium Agreement. Upon the deposit of the State Contribution Amount into the Construction Funds Trust, the Existing Stadium Agreement shall be terminated and of no further force and effect.

11. Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall be deemed one original.

(signature page follows)

IN WITNESS WHEREOF, the parties acting through their duly authorized representatives have executed this Agreement as of the above date shown.

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

Cathy Bender
Chair

Attest:

Emmett Wynn
Secretary/Treasurer

STATE OF TENNESSEE

Jim Bryson
Commissioner, Finance and Administration

Attest:

Approval as to form and legality as to the State's
obligations.

Attorney General

Joinder

StadCo hereby executes this joinder (this “*Joinder*”) to the Funding Agreement between the Authority and the State for the purpose of acknowledging to the Authority and the State, and agreeing to perform and/or comply with, its express obligations arising under the Agreement between the Authority and the State, as the case may be; including, without limitation, obligations arising under Article V.

StadCo represents and warrants to the Authority and the State that: (a) it has full power and authority to enter into this Joinder to the Agreement between the Authority and the State and to perform and carry out all its obligations and covenants hereunder; and (b) this Joinder to the Agreement between the Authority and the State constitutes the legal, valid and binding obligation of StadCo in accordance with the terms hereof, and has been duly authorized by all necessary limited liability company action of StadCo.

StadCo further represents and warrants to the Authority and the State that no further action of any kind or approval on the part of StadCo is or shall be required in order to enable StadCo to perform and carry out all its obligations and covenants under this Joinder to the Agreement between the Authority and the State Lease.

Tennessee Stadium, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

35399508.2

4886-5107-7202.1-5107-7202.1

ACTIVE 684069943v4

THIS INSTRUMENT PREPARED BY:
BASS, BERRY & SIMS PLC (JAO)
150 Third Avenue South, Suite 2800
Nashville, Tennessee 37201

AMENDMENT NO. 7 TO STADIUM LEASE

This Amendment No. 7 to Stadium Lease (this “*Amendment*”) is entered into as of _____, 2023, by and between The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a Tennessee public, nonprofit corporation created pursuant to the Tennessee Sports Authority Act of 1993 (“*Lessor*”) and Cumberland Stadium, Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P. (“*Lessee*”).

RECITALS

WHEREAS, the parties hereto have heretofore entered into that certain Stadium Lease, dated May 14, 1996, as amended by Amendment No. 1 to Stadium Lease, dated April 16, 1997, Amendment No. 2 to Stadium Lease, dated May 27, 1997, Amendment No. 3 to Stadium Lease, dated May 21, 1999, Amendment No. 4 to Stadium Lease, dated as of October 15, 1999, Amendment No. 5 to Stadium Lease, dated as of October 19, 2010, and Amendment No. 6 to Stadium Lease, dated as of January 19, 2018 (said Stadium Lease, as heretofore so amended, being herein called the “*Stadium Lease*”), pursuant to which Lessee leases from Lessor the Facilities (as defined in the Stadium Lease), including without limitation the Stadium (as defined in the Stadium Lease), all of which are located upon the Stadium Site (as defined in the Stadium Lease); and; and

WHEREAS, the Authority and Tennessee Stadium, LLC (“*StadCo*”), an affiliate of Lessee, have entered into that certain Development and Funding Agreement and that certain Stadium Lease Agreement, each dated as of _____, 2023 (the “*Development Agreement*”, the “*Stadium Lease Agreement*” and together, the *New Stadium Agreements*”) pursuant to which the parties thereto have arranged for (a) the financing, development, construction, maintenance and operation of a new enclosed stadium (the “*New Stadium*”) to be located within the Stadium Site, adjacent to the Stadium (the “*New Stadium Parcel*”), and (b) the lease of the New Stadium Parcel and the New Stadium by the Authority to StadCo; and

WHEREAS, on or about the date of this Amendment, the Authority intends to convey to the Metropolitan Government of Nashville and Davidson County (the “*Metropolitan Government*”) all of that certain 95-acre property owned by the Authority and located on the East Bank along the Cumberland River, excluding the Stadium Site (as modified herein), consisting of (i) the New Stadium Parcel, which will be leased by the Metropolitan Government to the Lessor, for further sublease to StadCo as provided in the preceding recital, and (ii) the balance of such property (the “*Development Site*”), which will be developed by the Metropolitan Government as described below; and

WHEREAS, the New Stadium Agreements contemplate that the Development Site will be developed by the Metropolitan Government subject to the terms and conditions of that certain Site Coordination Agreement among the Authority, the Metropolitan Government and StadCo, dated as of _____, 2023 (the “*Site Coordination Agreement*”), which among other things, obligates the Authority and the Metropolitan Government to make available certain parking facilities for the benefit of the Stadium and Lessee, during the remaining term of the Stadium Lease, and for the benefit of the New Stadium and StadCo, during the term of the New Stadium Agreements; and

WHEREAS, the parties hereto desire to amend certain aspects of the Stadium Lease, as contemplated by the New Stadium Agreements and the Site Coordination Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements of the parties contained herein, and other good and valuable consideration, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1. DEFINITIONS

1.1 **Certain Definitions.** The terms shall have the indicated meanings for the purposes of this Amendment: “*Amendment*” – Shall have the meaning set forth in the introductory paragraph.

“*Development Site*” – Shall have the meaning set forth in the Recitals above.

“*Lessee*” – Shall have the meaning set forth in the introductory paragraph.

“*Lessor*” – Shall have the meaning set forth in the introductory paragraph.

“*Metropolitan Government*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium Agreements*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium Parcel*” – Shall have the meaning set forth in the Recitals above.

“*Site Coordination Agreement*” – Shall have the meaning set forth in the Recitals above.

“*StadCo*” – Shall have the meaning set forth in the Recitals above.

1.2 **Other Definitions.** Capitalized terms that are used but not defined in this Amendment shall have the meanings set forth in the Stadium Lease.

ARTICLE 2. AMENDMENTS AND AGREEMENTS

2.1 **Amendments to Article 3 (Use of the Facilities).** Section 3.7 of the Stadium Lease is hereby amended and restated as follows:

3.7 **Certain Parking Rights.** *Lessee shall (i) have the sole and exclusive right at its discretion to use, control and operate on all days those parking area located on the Stadium Site, currently identified as parking lots S, H, K and J, (ii) be solely responsible for all maintenance costs of such parking facilities; and (iii) be entitled to all revenue resulting from the use and operation of such parking facilities. The rights and responsibilities of the parties related to parking areas located within the Development Site shall be governed by the provisions set forth in Articles 6 and 8 of the Site Coordination Agreement, and the parties agree to comply with such provisions.*

2.2 Amendments to Article 5 (Term; Extension Periods; Termination). Article 5 of the Stadium Lease is hereby amended as follows:

(a) Section 5.1 is hereby amended and restated as follows:

*5.1 **Initial Term.** The initial term of this Lease (the “Initial Term”) shall commence on the date set forth in the introductory paragraph of this Lease and shall continue thereafter until 120 days after the earlier of (a) the last NFL Game played during the 2028 NFL season, or (b) the Substantial Completion of the New Stadium (as such terms are defined in the New Stadium Agreements).*

(b) Section 5.2 is hereby deleted and henceforth entitled as “(Reserved)”.

(c) Section 5.3 is hereby amended and restated as follows:

*5.3 **Term.** The “Term” of this Lease shall commence on the commencement of the Initial Term and shall terminate on the last day of the Initial Term.*

2.3 Amendments to Article 7 (Payments, Repairs and Improvements) and Related Definitions in Annex I. Article 7 and Annex I of the Stadium Lease are hereby amended as follows:

(a) Section 7.1 is hereby amended by deleting subsections (b) and (g) therefrom.

(b) Section 7.2 is hereby amended replacing clauses (d) and (e) thereof with the following: “(d) all Improved Item Expenses, and (e) all Stadium Equipment Expenses and all Capital Project Expenses”.

(c) Section 7.3 is hereby amended and restated as follows:

*Section 7.3 **Capital Projects; Capital Fund.** Subject to Section 7.5, Lessee shall cause all Capital Projects that give rise to Capital Project Expenses to be borne by Lessee pursuant to Section 7.2 to be implemented and completed as promptly as possible. The Metropolitan Government shall establish and maintain for the benefit of the Lessor and the Lessee a segregated account (the “Capital Fund”), the purpose of which shall be to accumulate funds for the payment of Capital Project Expenses and Improved Item Expenses for which Lessee is financially responsible under this Lease. Lessee shall have the right to obtain funds from the Capital Fund in the manner described in Section 7.6. The funds in the Capital Fund shall be invested only in Permitted Investments. On or before the first day of each Lease Year after the first Lease Year, Lessor shall deposit the Annual Capital Fund Deposit into the Capital Fund. All funds in the Capital Fund shall be the property of the Lessor, and may be used only to pay for Capital Project Expenses and Improved Item Expenses for which the Lessee is financially responsible hereunder. Notwithstanding anything herein to the contrary, Lessee’s financial responsibility with respect to such Capital Project Expenses and Improved Item Expenses shall not be limited to the funds in the Capital Fund.*

(d) Section 7.4 is hereby deleted and henceforth entitled as “(Reserved)”.

(e) Section 7.6(a) is hereby amended as follows:

(i) The heading shall be changed to “*Requisition of Capital Fund for Capital Project Expenses*”.

(ii) Each reference in Section 7.6(a) to “Stadium Equipment Expenses” shall be changed to “*Capital Project Expenses*”.

(iii) Clause (i)(III) shall be restated as follows: “*have been incurred for a Capital Project*”.

(iv) The last three sentences shall be deleted and replaced with the following: “*During the Term, Lessor shall be obligated to reimburse Lessee only to the extent funds are then available in the Capital Fund. In no event shall Lessor be obligated to reimburse Lessee for more than \$42 million for requisitions submitted on or after the date of this Amendment. In the event Lessee has submitted a Reimbursement Request for which funds in the Capital Fund are not sufficient to fulfill such request, Lessee may resubmit a Reimbursement Request at a later date with respect to such previously unfilled request. The aggregate amount of unreimbursed requisitions existing as of the expiration of the Term, to the extent the amount of such unreimbursed requisitions, when added to requisitions funded from the Capital Fund between the date of this amendment and the expiration of the Term, do not exceed \$42 million, shall be referred to as the ‘Unreimbursed Capital Expenditures’ and shall be funded in accordance with the New Stadium Documents and such obligation shall survive expiration or earlier termination of this Lease.*”

(f) The definition of “First Class Condition” is hereby amended and restated as follows:

“*First Class Condition*” shall mean the condition satisfying each of the following: (a) being in compliance with Applicable Law, and (b) being in such condition and repair as does not pose a public health and safety risk for patrons of or participants in events at the Stadium, and (c) being in such an operating condition sufficient to allow NFL Games to be played at the Stadium in accordance with applicable NFL Rules and Regulations with respect to player safety, including the field, the locker rooms and other player facilities.

2.4 Amendments to Annex II (Description of Stadium Site). Annex II of the Stadium Lease is hereby deleted and replaced with the description and depiction attached hereto as Exhibit A.

ARTICLE 3.

CONDITIONS TO EFFECTIVENESS; STATUS OF STADIUM LEASE; LICENSE FOR USE OF CERTAIN PROPERTY

3.1 Conditions to Effectiveness. The provisions set forth herein shall become effective immediately upon the date hereof [on or about the date of issuance of the Authority Bonds]. Notwithstanding the foregoing, should the Authority Bonds (as defined in the Development Agreement) be required to be redeemed in accordance with Section 3.6(c) of the Development Agreement, ~~all of the provisions set forth herein, other than the amendment and restatement of the definition of “First Class Condition” set forth in Section 2.3(f), shall,~~ upon the payment in full by StadCo of the amounts required by

such Section 3.6(c) of the Development Agreement, ~~cease to have any further force or effect.~~ (i) all of the provisions set forth herein, other than this Section 3.1 and the amendment and restatement of the definition of “First Class Condition” set forth in Section 2.3(f), shall be deemed void *ab initio* and of no force or effect, and (ii) Section 3.7 of the Stadium Lease shall be hereby amended to add the following new sentence to the end of such Section: “All rights of the Lessor set forth in this Section 3.7 may be exercised by the Metropolitan Government in lieu of the Lessor, and all obligations of the Lessor set forth in this Section 3.7 may be satisfied by the Metropolitan Government on behalf of the Lessor, in each case without duplication and in the sole discretion of the Metropolitan Government”.

3.2 Full Force and Effect. Except as otherwise specifically set forth in this Amendment, the Stadium Lease remains in full force and effect, without modification, amendment or change.

3.3 License for Use of the Excluded Property. Lessor, as the lessee of the License Area, as defined in Exhibit A and depicted in Exhibit B, and Tennessee Stadium, LLC (“StadCo”), as the sublessee of the License Area, hereby grant to Lessee a temporary, nonexclusive license to use the License Area during the Term. Such license entitles Lessee to use the License Area for all purposes for which the Stadium Site may be utilized, and Lessee shall have all of the rights and responsibilities with respect to the License Area as though it were a part of the Stadium Site.

StadCo joins in the execution hereof solely for the purpose of granting the license described in this Section 3.3.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

ATTEST BY:

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

Emmett Wynn
Secretary

Cathy Bender
Chair

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Cathy Bender and Emmet Wynn, with whom I am personally acquainted, and who acknowledged themselves to be the Chair and Secretary, respectively, of The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a Tennessee governmental entity, the within named bargainer, and that they as such respective officers, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by themselves as such officers.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

CUMBERLAND STADIUM, INC.

By: _____
Burke Nihill
President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Burke Nihill, with whom I am personally acquainted, and who acknowledged himself to be the President of Cumberland Stadium, Inc., a Delaware corporation, the within named bargainor, and that he as such officer, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such officer.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

TENNESSEE STADIUM, LLC

By: _____
Burke Nihill
President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Burke Nihill, with whom I am personally acquainted, and who acknowledged himself to be the President of Tennessee Stadium, LLC, a Delaware limited liability company, the within named bargainer, and that he as such officer, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such officer.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

EXHIBIT A

Stadium Site

That certain parcel of real property located at 1 Titans Way, Nashville, Tennessee 37213, bounded on the north by Russell Street, on the east by Second Street, on the south by Victory Avenue and on the west by Titans Way, consisting of approximately 32 acres; but excluding that portion of such property located to the east of Second Street and depicted within the parcel of property identified on Exhibit B (the "License Area").

~~35405202.1~~

35405208.1

THIS INSTRUMENT PREPARED BY:
BASS, BERRY & SIMS PLC (JAO)
150 Third Avenue South, Suite 2800
Nashville, Tennessee 37201

AMENDMENT NO. 7 TO STADIUM LEASE

This Amendment No. 7 to Stadium Lease (this “*Amendment*”) is entered into as of _____, 2023, by and between The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a Tennessee public, nonprofit corporation created pursuant to the Tennessee Sports Authority Act of 1993 (“*Lessor*”) and Cumberland Stadium, Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P. (“*Lessee*”).

RECITALS

WHEREAS, the parties hereto have heretofore entered into that certain Stadium Lease, dated May 14, 1996, as amended by Amendment No. 1 to Stadium Lease, dated April 16, 1997, Amendment No. 2 to Stadium Lease, dated May 27, 1997, Amendment No. 3 to Stadium Lease, dated May 21, 1999, Amendment No. 4 to Stadium Lease, dated as of October 15, 1999, Amendment No. 5 to Stadium Lease, dated as of October 19, 2010, and Amendment No. 6 to Stadium Lease, dated as of January 19, 2018 (said Stadium Lease, as heretofore so amended, being herein called the “*Stadium Lease*”), pursuant to which Lessee leases from Lessor the Facilities (as defined in the Stadium Lease), including without limitation the Stadium (as defined in the Stadium Lease), all of which are located upon the Stadium Site (as defined in the Stadium Lease); and; and

WHEREAS, the Authority and Tennessee Stadium, LLC (“*StadCo*”), an affiliate of Lessee, have entered into that certain Development and Funding Agreement and that certain Stadium Lease Agreement, each dated as of _____, 2023 (the “*Development Agreement*”, the “*Stadium Lease Agreement*” and together, the *New Stadium Agreements*”) pursuant to which the parties thereto have arranged for (a) the financing, development, construction, maintenance and operation of a new enclosed stadium (the “*New Stadium*”) to be located within the Stadium Site, adjacent to the Stadium (the “*New Stadium Parcel*”), and (b) the lease of the New Stadium Parcel and the New Stadium by the Authority to StadCo; and

WHEREAS, on or about the date of this Amendment, the Authority intends to convey to the Metropolitan Government of Nashville and Davidson County (the “*Metropolitan Government*”) all of that certain 95-acre property owned by the Authority and located on the East Bank along the Cumberland River, excluding the Stadium Site (as modified herein), consisting of (i) the New Stadium Parcel, which will be leased by the Metropolitan Government to the Lessor, for further sublease to StadCo as provided in the preceding recital, and (ii) the balance of such property (the “*Development Site*”), which will be developed by the Metropolitan Government as described below; and

WHEREAS, the New Stadium Agreements contemplate that the Development Site will be developed by the Metropolitan Government subject to the terms and conditions of that certain Site Coordination Agreement among the Authority, the Metropolitan Government and StadCo, dated as of _____, 2023 (the “*Site Coordination Agreement*”), which among other things, obligates the Authority and the Metropolitan Government to make available certain parking facilities for the benefit of the Stadium and Lessee, during the remaining term of the Stadium Lease, and for the benefit of the New Stadium and StadCo, during the term of the New Stadium Agreements; and

WHEREAS, the parties hereto desire to amend certain aspects of the Stadium Lease, as contemplated by the New Stadium Agreements and the Site Coordination Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements of the parties contained herein, and other good and valuable consideration, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1. DEFINITIONS

1.1 **Certain Definitions.** The terms shall have the indicated meanings for the purposes of this Amendment: “*Amendment*” – Shall have the meaning set forth in the introductory paragraph.

“*Development Site*” – Shall have the meaning set forth in the Recitals above.

“*Lessee*” – Shall have the meaning set forth in the introductory paragraph.

“*Lessor*” – Shall have the meaning set forth in the introductory paragraph.

“*Metropolitan Government*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium Agreements*” – Shall have the meaning set forth in the Recitals above.

“*New Stadium Parcel*” – Shall have the meaning set forth in the Recitals above.

“*Site Coordination Agreement*” – Shall have the meaning set forth in the Recitals above.

“*StadCo*” – Shall have the meaning set forth in the Recitals above.

1.2 **Other Definitions.** Capitalized terms that are used but not defined in this Amendment shall have the meanings set forth in the Stadium Lease.

ARTICLE 2. AMENDMENTS AND AGREEMENTS

2.1 **Amendments to Article 3 (Use of the Facilities).** Section 3.7 of the Stadium Lease is hereby amended and restated as follows:

3.7 **Certain Parking Rights.** *Lessee shall (i) have the sole and exclusive right at its discretion to use, control and operate on all days those parking area located on the Stadium Site, currently identified as parking lots S, H, K and J, (ii) be solely responsible for all maintenance costs of such parking facilities; and (iii) be entitled to all revenue resulting from the use and operation of such parking facilities. The rights and responsibilities of the parties related to parking areas located within the Development Site shall be governed by the provisions set forth in Articles 6 and 8 of the Site Coordination Agreement, and the parties agree to comply with such provisions.*

2.2 Amendments to Article 5 (Term; Extension Periods; Termination). Article 5 of the Stadium Lease is hereby amended as follows:

(a) Section 5.1 is hereby amended and restated as follows:

*5.1 **Initial Term.** The initial term of this Lease (the “Initial Term”) shall commence on the date set forth in the introductory paragraph of this Lease and shall continue thereafter until 120 days after the earlier of (a) the last NFL Game played during the 2028 NFL season, or (b) the Substantial Completion of the New Stadium (as such terms are defined in the New Stadium Agreements).*

(b) Section 5.2 is hereby deleted and henceforth entitled as “(Reserved)”.

(c) Section 5.3 is hereby amended and restated as follows:

*5.3 **Term.** The “Term” of this Lease shall commence on the commencement of the Initial Term and shall terminate on the last day of the Initial Term.*

2.3 Amendments to Article 7 (Payments, Repairs and Improvements) and Related Definitions in Annex I. Article 7 and Annex I of the Stadium Lease are hereby amended as follows:

(a) Section 7.1 is hereby amended by deleting subsections (b) and (g) therefrom.

(b) Section 7.2 is hereby amended replacing clauses (d) and (e) thereof with the following: “(d) all Improved Item Expenses, and (e) all Stadium Equipment Expenses and all Capital Project Expenses”.

(c) Section 7.3 is hereby amended and restated as follows:

*Section 7.3 **Capital Projects; Capital Fund.** Subject to Section 7.5, Lessee shall cause all Capital Projects that give rise to Capital Project Expenses to be borne by Lessee pursuant to Section 7.2 to be implemented and completed as promptly as possible. The Metropolitan Government shall establish and maintain for the benefit of the Lessor and the Lessee a segregated account (the “Capital Fund”), the purpose of which shall be to accumulate funds for the payment of Capital Project Expenses and Improved Item Expenses for which Lessee is financially responsible under this Lease. Lessee shall have the right to obtain funds from the Capital Fund in the manner described in Section 7.6. The funds in the Capital Fund shall be invested only in Permitted Investments. On or before the first day of each Lease Year after the first Lease Year, Lessor shall deposit the Annual Capital Fund Deposit into the Capital Fund. All funds in the Capital Fund shall be the property of the Lessor, and may be used only to pay for Capital Project Expenses and Improved Item Expenses for which the Lessee is financially responsible hereunder. Notwithstanding anything herein to the contrary, Lessee’s financial responsibility with respect to such Capital Project Expenses and Improved Item Expenses shall not be limited to the funds in the Capital Fund.*

(d) Section 7.4 is hereby deleted and henceforth entitled as “(Reserved)”.

(e) Section 7.6(a) is hereby amended as follows:

(i) The heading shall be changed to “*Requisition of Capital Fund for Capital Project Expenses*”.

(ii) Each reference in Section 7.6(a) to “Stadium Equipment Expenses” shall be changed to “*Capital Project Expenses*”.

(iii) Clause (i)(III) shall be restated as follows: “*have been incurred for a Capital Project*”.

(iv) The last three sentences shall be deleted and replaced with the following: “*During the Term, Lessor shall be obligated to reimburse Lessee only to the extent funds are then available in the Capital Fund. In no event shall Lessor be obligated to reimburse Lessee for more than \$42 million for requisitions submitted on or after the date of this Amendment. In the event Lessee has submitted a Reimbursement Request for which funds in the Capital Fund are not sufficient to fulfill such request, Lessee may resubmit a Reimbursement Request at a later date with respect to such previously unfilled request. The aggregate amount of unreimbursed requisitions existing as of the expiration of the Term, to the extent the amount of such unreimbursed requisitions, when added to requisitions funded from the Capital Fund between the date of this amendment and the expiration of the Term, do not exceed \$42 million, shall be referred to as the ‘Unreimbursed Capital Expenditures’ and shall be funded in accordance with the New Stadium Documents and such obligation shall survive expiration or earlier termination of this Lease.*”

(f) The definition of “First Class Condition” is hereby amended and restated as follows:

“*First Class Condition*” shall mean the condition satisfying each of the following: (a) being in compliance with Applicable Law, and (b) being in such condition and repair as does not pose a public health and safety risk for patrons of or participants in events at the Stadium, and (c) being in such an operating condition sufficient to allow NFL Games to be played at the Stadium in accordance with applicable NFL Rules and Regulations with respect to player safety, including the field, the locker rooms and other player facilities.

2.4 Amendments to Annex II (Description of Stadium Site). Annex II of the Stadium Lease is hereby deleted and replaced with the description and depiction attached hereto as Exhibit A.

ARTICLE 3.

CONDITIONS TO EFFECTIVENESS; STATUS OF STADIUM LEASE; LICENSE FOR USE OF CERTAIN PROPERTY

3.1 Conditions to Effectiveness. The provisions set forth herein shall become effective immediately upon the date hereof [on or about the date of issuance of the Authority Bonds]. Notwithstanding the foregoing, should the Authority Bonds (as defined in the Development Agreement) be required to be redeemed in accordance with Section 3.6(c) of the Development Agreement, then, upon the payment in full by StadCo of the amounts required by such Section 3.6(c) of the Development Agreement, (i) all of the provisions set forth herein, other than this Section 3.1 and the amendment and restatement of

the definition of “First Class Condition” set forth in Section 2.3(f), shall be deemed void *ab initio* and of no force or effect, and (ii) Section 3.7 of the Stadium Lease shall be hereby amended to add the following new sentence to the end of such Section: “All rights of the Lessor set forth in this Section 3.7 may be exercised by the Metropolitan Government in lieu of the Lessor, and all obligations of the Lessor set forth in this Section 3.7 may be satisfied by the Metropolitan Government on behalf of the Lessor, in each case without duplication and in the sole discretion of the Metropolitan Government”.

3.2 Full Force and Effect. Except as otherwise specifically set forth in this Amendment, the Stadium Lease remains in full force and effect, without modification, amendment or change.

3.3 License for Use of the Excluded Property. Lessor, as the lessee of the License Area, as defined in Exhibit A and depicted in Exhibit B, and Tennessee Stadium, LLC (“StadCo”), as the sublessee of the License Area, hereby grant to Lessee a temporary, nonexclusive license to use the License Area during the Term. Such license entitles Lessee to use the License Area for all purposes for which the Stadium Site may be utilized, and Lessee shall have all of the rights and responsibilities with respect to the License Area as though it were a part of the Stadium Site.

StadCo joins in the execution hereof solely for the purpose of granting the license described in this Section 3.3.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

ATTEST BY:

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

Emmett Wynn
Secretary

Cathy Bender
Chair

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Cathy Bender and Emmet Wynn, with whom I am personally acquainted, and who acknowledged themselves to be the Chair and Secretary, respectively, of The Sports Authority of the Metropolitan Government of Nashville and Davidson County, a Tennessee governmental entity, the within named bargainer, and that they as such respective officers, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by themselves as such officers.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

CUMBERLAND STADIUM, INC.

By: _____
Burke Nihill
President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Burke Nihill, with whom I am personally acquainted, and who acknowledged himself to be the President of Cumberland Stadium, Inc., a Delaware corporation, the within named bargainor, and that he as such officer, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such officer.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

TENNESSEE STADIUM, LLC

By: _____
Burke Nihill
President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Burke Nihill, with whom I am personally acquainted, and who acknowledged himself to be the President of Tennessee Stadium, LLC, a Delaware limited liability company, the within named bargainer, and that he as such officer, being authorized so to do, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such officer.

WITNESS my hand and seal this _____ day of _____, 2023.

NOTARY PUBLIC

My commission expires: _____

EXHIBIT A

Stadium Site

That certain parcel of real property located at 1 Titans Way, Nashville, Tennessee 37213, bounded on the north by Russell Street, on the east by Second Street, on the south by Victory Avenue and on the west by Titans Way, consisting of approximately 32 acres; but excluding that portion of such property located to the east of Second Street and depicted within the parcel of property identified on Exhibit B (the “License Area”).

35405202.2

Option to Purchase Agreement

between

The Metropolitan Government of Nashville and Davidson County

and

**The Sports Authority of the Metropolitan Government of
Nashville and Davidson County**

_____, 2023

This Option to Purchase Agreement (this “Option Agreement”) is entered into this ___ day of _____, 2023, by and between The Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) and The Sports Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”).

Recitals

1. The Metropolitan Government is a public corporation established by charter adopted by referendum vote on June 28, 1962, in conformity with the laws of the State of Tennessee.
2. The Authority is a public nonprofit corporation and a public instrumentality of the Metropolitan Government created pursuant to the laws of the State of Tennessee.
3. The Authority owns certain real property located at 1 Titans Way, Nashville, Tennessee 37213, bounded on the north by Russell Street, on the east by Second Street, on the south by Victory Avenue and on the west by Titans Way, consisting of approximately 32 acres (the “Property”).
4. Pursuant to Section 7-67-109(12) of the Tennessee Code Annotated, the Authority is permitted to sell, exchange, donate, and convey any or all of its properties, whenever the board of directors shall find any such action to be in furtherance of the purposes for which the authority was organized.
5. The Property was originally purchased with the proceeds of the Metropolitan Government’s general obligation bonds, and conveyed to the Authority for the purpose of facilitating the construction and operation of an NFL football stadium thereon (the “Existing Stadium”).
6. The Metropolitan Government and the Authority have determined to fund the construction of a new, enclosed stadium immediately adjacent to the Existing Stadium (the “New Stadium”), and upon the opening of the New Stadium to demolish the Existing Stadium in order to permit the development of the Property by the Metropolitan Government.

7. The Authority has requested that the Metropolitan Government enter into that certain Intergovernmental Agreement, dated as of _____, 2023, pursuant to which the Metropolitan Government will make funds available to the Authority to support the payment of debt service on bonds to be issued by the Authority to fund a portion of the costs of the New Stadium (the “Intergovernmental Agreement”).
8. The Metropolitan Government has agreed to enter into the Intergovernmental Agreement, subject to the Authority’s execution and delivery of this Option Agreement.
9. The Authority desires to grant to the Metropolitan Government an option to purchase the Property as set forth herein.

NOW, THEREFORE, IN CONSIDERATION of the funding to be provided under the Intergovernmental Agreement, their mutual undertakings as herein set forth, and other good and valuable consideration, the Metropolitan Government and the Authority do hereby agree as follows:

Section 1. The Metropolitan Government shall have the option to purchase the Property from the Authority on such terms as are hereinafter set forth (the “Purchase Option”).

Section 2. The Metropolitan Government may exercise the Purchase Option at any time on or before the last day of the 36th month following the expiration of that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland Stadium, L.P. Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P., as lessee (“Cumberland”), related to the Existing Stadium (the “Existing Lease”). The Metropolitan Government must provide the Authority with at least 30 days’ prior written notice of the Metropolitan Government’s election to exercise the Purchase Option. Following the Metropolitan Government’s exercise of the Purchase Option, the parties shall close the transfer of the Property to the Metropolitan Government on such date as is mutually acceptable to the parties, not to exceed forty-five (45) days thereafter.

Section 3. The purchase price of the Property shall be an amount equal to \$100.00.

Section 4. Title is to be conveyed subject to all restrictions, easements and covenants of record and existing as of the date thereof, zoning ordinances or laws of any governmental authority, and any matters that an accurate survey of the Property would reveal.

Section 5. Settlement and payment of the purchase price shall be made upon presentation of a good and valid quitclaim deed. At closing, the Authority shall execute such deed and an owner’s affidavit, each in a form satisfactory to the Metropolitan Government, and such additional customary documents or instruments as the Metropolitan Government may reasonably require. Possession of the Property shall vest in the Metropolitan Government at closing upon payment as provided for herein.

Section 6. The Metropolitan Government shall pay for preparation and recording of the deed and any and all costs required to consummate the transactions contemplated hereby.

Notices shall be deemed given and served: (i) upon receipt or refusal, if delivered personally; (ii) one (1) business day after deposit with an overnight courier service; or (iii) five (5) days after deposit in the United States mails, if mailed. Either party may change its address for receipt of notices by giving notice of such change to the other party in accordance herewith.

Section 10. The invalidity of any provision of this Option Agreement shall not impair or affect in any manner the validity, enforceability, or effect of the remaining provisions of this Option Agreement.

Section 11. This Option Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee. The parties hereby agree that any suit, action or proceeding may be instituted with respect to this Option Agreement in any federal or state court in Davidson County, Tennessee. The parties hereby consent to *in personam* jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the convenience of forum, or the jurisdiction of such courts, or from the execution of judgments resulting therefrom.

Section 12. The Metropolitan Government and the Authority hereby acknowledge and agree that all exhibits referenced in this Option Agreement are attached hereto and incorporated herein by reference.

Section 13. This Option Agreement and the referenced Exhibits hereto, each of which is incorporated herein, constitutes the entire understanding and agreement of the parties with respect to the subject matter of this Option Agreement. This Option Agreement integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

Section 14. The signatures on this Option Agreement herein warrant that Authority and Metropolitan Government have the requisite power and authority to enter into and enforce this Option Agreement.

Section 15. Except with respect to the Existing Lease and that certain Lease Agreement, dated May 27, 1997, among the Authority, Cumberland and Tennessee State University, or as approved by the Metropolitan Government in writing, the Authority shall not create any lien or other encumbrance that would (i) encumber the Property or (ii) materially diminish, impair or disturb the rights of the Metropolitan Government hereunder.

Section 156. This Option Agreement may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

[Remainder of Page Intentionally Left Blank]

In Witness Whereof, the parties have executed this Option Agreement as of the date and year set forth above.

**THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:**

Metropolitan Mayor

ATTEST BY:

Metropolitan Clerk

**APPROVED AS TO THE AVAILABILITY OF
FUNDS:**

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Director of Law

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:**

Chair

ATTEST BY:

Secretary/Treasurer

35183460.3

35405223.1

Option to Purchase Agreement

between

The Metropolitan Government of Nashville and Davidson County

and

**The Sports Authority of the Metropolitan Government of
Nashville and Davidson County**

_____, 2023

This Option to Purchase Agreement (this “Option Agreement”) is entered into this ___ day of _____, 2023, by and between The Metropolitan Government of Nashville and Davidson County (the “Metropolitan Government”) and The Sports Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”).

Recitals

1. The Metropolitan Government is a public corporation established by charter adopted by referendum vote on June 28, 1962, in conformity with the laws of the State of Tennessee.
2. The Authority is a public nonprofit corporation and a public instrumentality of the Metropolitan Government created pursuant to the laws of the State of Tennessee.
3. The Authority owns certain real property located at 1 Titans Way, Nashville, Tennessee 37213, bounded on the north by Russell Street, on the east by Second Street, on the south by Victory Avenue and on the west by Titans Way, consisting of approximately 32 acres (the “Property”).
4. Pursuant to Section 7-67-109(12) of the Tennessee Code Annotated, the Authority is permitted to sell, exchange, donate, and convey any or all of its properties, whenever the board of directors shall find any such action to be in furtherance of the purposes for which the authority was organized.
5. The Property was originally purchased with the proceeds of the Metropolitan Government’s general obligation bonds, and conveyed to the Authority for the purpose of facilitating the construction and operation of an NFL football stadium thereon (the “Existing Stadium”).
6. The Metropolitan Government and the Authority have determined to fund the construction of a new, enclosed stadium immediately adjacent to the Existing Stadium (the “New Stadium”), and upon the opening of the New Stadium to demolish the Existing Stadium in order to permit the development of the Property by the Metropolitan Government.

7. The Authority has requested that the Metropolitan Government enter into that certain Intergovernmental Agreement, dated as of _____, 2023, pursuant to which the Metropolitan Government will make funds available to the Authority to support the payment of debt service on bonds to be issued by the Authority to fund a portion of the costs of the New Stadium (the “Intergovernmental Agreement”).
8. The Metropolitan Government has agreed to enter into the Intergovernmental Agreement, subject to the Authority’s execution and delivery of this Option Agreement.
9. The Authority desires to grant to the Metropolitan Government an option to purchase the Property as set forth herein.

NOW, THEREFORE, IN CONSIDERATION of the funding to be provided under the Intergovernmental Agreement, their mutual undertakings as herein set forth, and other good and valuable consideration, the Metropolitan Government and the Authority do hereby agree as follows:

Section 1. The Metropolitan Government shall have the option to purchase the Property from the Authority on such terms as are hereinafter set forth (the “Purchase Option”).

Section 2. The Metropolitan Government may exercise the Purchase Option at any time on or before the last day of the 36th month following the expiration of that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland Stadium, L.P. Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P., as lessee (“Cumberland”), related to the Existing Stadium (the “Existing Lease”). The Metropolitan Government must provide the Authority with at least 30 days’ prior written notice of the Metropolitan Government’s election to exercise the Purchase Option. Following the Metropolitan Government’s exercise of the Purchase Option, the parties shall close the transfer of the Property to the Metropolitan Government on such date as is mutually acceptable to the parties, not to exceed forty-five (45) days thereafter.

Section 3. The purchase price of the Property shall be an amount equal to \$100.00.

Section 4. Title is to be conveyed subject to all restrictions, easements and covenants of record and existing as of the date thereof, zoning ordinances or laws of any governmental authority, and any matters that an accurate survey of the Property would reveal.

Section 5. Settlement and payment of the purchase price shall be made upon presentation of a good and valid quitclaim deed. At closing, the Authority shall execute such deed and an owner’s affidavit, each in a form satisfactory to the Metropolitan Government, and such additional customary documents or instruments as the Metropolitan Government may reasonably require. Possession of the Property shall vest in the Metropolitan Government at closing upon payment as provided for herein.

Section 6. The Metropolitan Government shall pay for preparation and recording of the deed and any and all costs required to consummate the transactions contemplated hereby.

Notices shall be deemed given and served: (i) upon receipt or refusal, if delivered personally; (ii) one (1) business day after deposit with an overnight courier service; or (iii) five (5) days after deposit in the United States mails, if mailed. Either party may change its address for receipt of notices by giving notice of such change to the other party in accordance herewith.

Section 10. The invalidity of any provision of this Option Agreement shall not impair or affect in any manner the validity, enforceability, or effect of the remaining provisions of this Option Agreement.

Section 11. This Option Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee. The parties hereby agree that any suit, action or proceeding may be instituted with respect to this Option Agreement in any federal or state court in Davidson County, Tennessee. The parties hereby consent to *in personam* jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the convenience of forum, or the jurisdiction of such courts, or from the execution of judgments resulting therefrom.

Section 12. The Metropolitan Government and the Authority hereby acknowledge and agree that all exhibits referenced in this Option Agreement are attached hereto and incorporated herein by reference.

Section 13. This Option Agreement and the referenced Exhibits hereto, each of which is incorporated herein, constitutes the entire understanding and agreement of the parties with respect to the subject matter of this Option Agreement. This Option Agreement integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

Section 14. The signatures on this Option Agreement herein warrant that Authority and Metropolitan Government have the requisite power and authority to enter into and enforce this Option Agreement.

Section 15. Except with respect to the Existing Lease and that certain Lease Agreement, dated May 27, 1997, among the Authority, Cumberland and Tennessee State University, or as approved by the Metropolitan Government in writing, the Authority shall not create any lien or other encumbrance that would (i) encumber the Property or (ii) materially diminish, impair or disturb the rights of the Metropolitan Government hereunder.

Section 16. This Option Agreement may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

[Remainder of Page Intentionally Left Blank]

In Witness Whereof, the parties have executed this Option Agreement as of the date and year set forth above.

**THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:**

Metropolitan Mayor

ATTEST BY:

Metropolitan Clerk

**APPROVED AS TO THE AVAILABILITY OF
FUNDS:**

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Director of Law

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:**

Chair

ATTEST BY:

Secretary/Treasurer

Recording Requested By And
When Recorded Mail to:

Attn: _____

(Space above this line for Recorder's use)

Stadium Site Ground Lease Agreement

between

**The Metropolitan Government of Nashville and Davidson County,
as Lessor**

and

**The Sports Authority of the Metropolitan Government of
Nashville and Davidson County,
as Lessee**

_____, 202_

This Stadium Site Ground Lease Agreement (this "Ground Lease") is entered into this ___ day of _____, 202_, by and between The Metropolitan Government of Nashville and Davidson County (the "Lessor") and The Sports Authority of the Metropolitan Government of Nashville and Davidson County (the "Lessee").

Recitals

1. The Lessor is a public corporation established by charter adopted by referendum vote on June 28, 1962, in conformity with the laws of the State of Tennessee.
2. The Lessee is a public nonprofit corporation and a public instrumentality of the Lessor created pursuant to the laws of the State of Tennessee.
3. The Lessee previously owned approximately 95 acres of land on the east bank of the Cumberland River in Nashville, Tennessee. The Lessee has conveyed to the Lessor, by quitclaim deed, fee title to approximately 63 acres of such land (the "Conveyed Property"). The Lessee has retained fee title to approximately 32 acres of land (the "Existing Stadium Site"), which is leased by the Lessee to Cumberland

Stadium, L.P. Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P. (the “Existing Stadium Lessee”) pursuant to a Stadium Lease dated as of May 14, 1996, as amended (the “Existing Stadium Lease”), and utilized by the Existing Stadium to host professional football and other events.

4. Pursuant to Section 7-67-111 of the Tennessee Code Annotated, the Lessor is permitted to convey land by lease to the Lessee.
5. Pursuant to Section 7-67-109 of the Tennessee Code Annotated, the Lessee is permitted to acquire land by lease in order to operate a project such as a sports and recreational facility.
6. The Metropolitan County Council on _____, 2023, adopted Ordinance No. BL2023-__ approving, among other things, the issuance of public facility revenue bonds by the Lessee (the “Bonds”) for the construction of a new enclosed stadium (the “Stadium”) on a portion of the Conveyed Property.
7. The Lessor and Lessee have determined that the Stadium will encourage and foster economic development and prosperity for the Metropolitan Government.
8. The Lessor desires to lease the site of the Stadium to the Lessee pursuant to the terms herein.

NOW, THEREFORE, IN CONSIDERATION of the premises and their mutual undertakings as herein set forth and other good and valuable consideration, the Lessor and the Lessee, do hereby agree as follows:

Section 1. Ground Lease by Lessor to Lessee. The Lessor does hereby lease and demise to the Lessee and the Lessee does hereby let from the Lessor, for and during the lease term hereinafter provided, the tract of land described and depicted in Exhibit A, which is incorporated herein and made part hereof by this reference (the “Project Property”). This Ground Lease is entered into and the leasehold estate hereby created is made upon and subject to the terms and conditions contained herein. Capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in that certain Stadium Lease Agreement (the “Stadium Lease”), dated on or about the date hereof, by and between Lessee and Tennessee Stadium, LLC (“StadCo”), a Delaware limited liability company.

Section 2. Term. The term of this Ground Lease shall begin on _____, 202_ and continue until the later of (a) the discharge of the Bonds, and (b) the end of the Initial Term and any Extension Term of the Stadium Lease and, if applicable, until the end of any Month-to-Month Tenancy Period under the Stadium Lease.

Section 3. Rent. Lessee shall pay to the Lessor annual rent in the amount of ten dollars (\$10.00) on or before August 1st of each calendar year of the term of this Ground Lease.

Section 4. Improvements and Uses. The Lessee shall cause the Stadium to be constructed, equipped, maintained and operated upon the Project Property, all in the manner provided in the Project Documents. The Stadium and any and all improvements relating thereto shall be the sole property of Lessee and/or StadCo as set forth in the Stadium Lease. The Stadium shall be used for those purposes permitted under Title 7, Chapter 67 of the Tennessee Code Annotated. Lessor hereby stipulates and agrees that the

uses set forth in the Stadium Lease are in compliance with the terms of this Ground Lease and with the uses as determined in Title 7, Chapter 67 of the Tennessee Code Annotated. Lessee covenants and agrees that it will use said Project Property for lawful purposes at all times.

Section 5. No Warranty. Lessee has inspected the Project Property and agrees to accept the conditions of the Project Property, without any representation or warranty on the part of the Lessor, in an “as-is” condition. The Lessee assumes the responsibility of the condition, operation, maintenance and management of the Project Property.

Section 6. Benefit and Assignment and Subletting. The provisions of this Ground Lease shall inure to the benefit of and shall be binding upon the respective successors and assigns of the parties hereto. Neither this Ground Lease nor any of the rights and obligations of the Lessee hereunder shall be assigned or transferred to any person, firm or corporation without the prior written consent of the Lessor, which consent ~~shall not be unreasonably withheld~~ must be approved by resolution of the Metropolitan Council and which consent may be withheld in the Council’s sole discretion. Any assignment or transfer shall not release Lessee from its obligations hereunder. Any approved assignee or transferee shall assume each and every obligation of Lessee hereunder, and Lessor may deal with, contract with, and accept rent from any such assignee without waiving any of its rights hereunder. Notwithstanding the foregoing, the Lessor’s consent is not required in connection with any sublease, license, occupancy, concession, advertising, service, maintenance or other agreement (each, a “Sublease” and collectively, “Subleases”, as applicable) of all or any portion of the Project Property that is entered into by the Lessee, as sublessor or licensor thereunder. Lessee is expressly permitted to enter into a Sublease of the Project Property, in whole or in part, as necessary or desired for the management and operation of the Project Property, and such Sublease shall not require any approval or consent of Lessor. Any Sublease shall be specifically subject to the terms and conditions of this Ground Lease. A Sublease shall not release Lessee from its obligations hereunder.

Section 7. Stadium Lease; RNDA. Lessor acknowledges that Lessee will enter into the Stadium Lease, pursuant to which Lessee will grant certain rights in favor of StadCo as more particularly set forth therein, and StadCo will in turn enter into that certain [_____] (the “TeamCo Lease”), dated on or about the date hereof, by and between StadCo and [name of TeamCo] (“TeamCo”), a Delaware limited liability company, pursuant to which StadCo will grant certain rights in favor of TeamCo as more particularly set forth therein. Lessor hereby consents to each of the Stadium Lease and the TeamCo Lease and the terms and provisions contained therein and acknowledges and agrees that each of the Stadium Lease and the TeamCo Lease shall be deemed a Sublease hereunder, subject to all the rights and protections in favor of Subleases contained herein. Contemporaneously with the execution of this Ground Lease, Lessor shall execute, acknowledge and deliver (i) to and for the benefit of StadCo, a recognition, non-disturbance and attornment agreement, by and among Lessor, Lessee and StadCo, substantially in the form attached hereto as Exhibit B (the “StadCo RNDA”) and (ii) to and for the benefit of TeamCo, a recognition, non-disturbance and attornment agreement, by and among Lessor,

Lessee, StadCo and TeamCo, substantially in the form of the StadCO RNDA (the “TeamCo RNDA”).

Section 8. Mechanic’s Liens. Notice is hereby given that Lessor shall not be liable for any labor or materials furnished or to be furnished to the Project Property upon credit, and that no mechanic’s or other lien for any such labor or materials shall attach to or affect the reversion or other estate or interest of the Lessor in and to the Project Property. No work, services, materials or labor provided to the Lessee by any third party in connection with this Ground Lease shall be deemed to be for the benefit of Lessor. If any lien shall at any time be filed against the Project Property by reason of the Lessee’s failure to pay for any work, services, materials or labor provided to the Lessee by any third party, or alleged to have been so provided, the Lessee shall immediately cause the same to be discharged of record, except that if Lessee desires to contest any such lien, it may do so as long as any such contest is in good faith. In the event the Lessee fails to cause any such lien to be discharged of record within forty-five (45) days after it receives notice thereof, Lessor may discharge the same by paying the amount claimed to be due, with the understanding that Lessor is under no obligation to do so. In the event Lessor shall discharge any lien on behalf of Lessee, Lessee agrees to immediately reimburse Lessor for such amount (plus Lessor’s actual, reasonable out-of-pocket costs and attorneys’ fees).

Section 9. Casualty Loss. The Lessee shall, at all times, at no expense to Lessor, cause the Project Property to be insured against all loss or damage by fire or other casualty. The policy shall name the Lessor as a co-insured and shall provide that the policy cannot be cancelled without thirty (30) days written notice to the Lessor. Lessee shall cause the policy to be in full force and effect throughout the term of this Ground Lease.

Section 10. Default. The occurrence of any one or more of the following constitutes a default (each, a “Lessee Default”) by the Lessee under this Ground Lease:

- a. the Lessee’s failure to pay any of the Rent or other charges due to Lessor hereunder; or
- b. the Lessee’s failure to observe or perform any other covenant, agreement, condition or provision of this Ground Lease (subject to any additional cure periods set forth herein) and such failure shall continue for thirty (30) days after written notice thereof from Lessor to the Lessee, provided, however, if such failure cannot reasonably be cured within such thirty (30) day period, the Lessee shall not be in default hereunder so long as it commences to cure the same within the aforementioned thirty (30) day period and thereafter diligently prosecutes the cure to completion; or
- c. the Lessee voluntarily makes an assignment for the benefit of creditors, or applies for or consents to the appointment of a trustee or receiver for the Lessee or for all or a portion of the Project Property; or
- d. a trustee or receiver is appointed for the Lessee or for all or a portion of its property and is not discharged within ninety (90) days after such appointment; or

- e. bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings, or other proceedings for relief under any bankruptcy law or similar law for the relief of debtors, are instituted by or against the Lessee, and, if instituted against the Lessee, are allowed against it or are consented to by it or are not dismissed within ninety (90) days after such institution.

Section 11. Remedies; Surrender. In the event of a Lessee Default, the Lessor may exercise any and all other remedies available to the Lessor at law or in equity, including injunctive relief and specific performance, but in no event shall this Ground Lease be terminated as a result of a Lessee Default while the Bonds remain outstanding. In the event of a Lessee Default under this Ground Lease subsequent to the discharge of the Bonds, which Lessee Default is not cured in accordance with the rights and obligations provided herein, Lessee agrees to peacefully surrender the Project Property to the Lessor subject to any mortgages, Subleases and encumbrances then in effect, and Lessor shall have no other or further rights or remedies as a result of any Lessee Default. No Sublease shall be cancelled or terminated and Lessor shall not take any affirmative action to cancel or terminate any Sublease as a result of the surrender of the Project Property following a Lessee Default, and any such attempts shall be null and void. Lessor acknowledges and agrees that no surrender of this Ground Lease shall affect or nullify its obligations to StadCo under the StadCo RNDA or to TeamCo under the TeamCo RNDA.

Section 12. Expiration. Without limiting Section 11 above, upon expiration of the term of this Ground Lease, Lessee and any lien holder holding an interest or lien against the Project Property shall be finally and permanently divested of any and all interest in the Project Property so that the Lessor shall hold the Project Property with only the same restrictions and conditions as existed prior to the execution of this Ground Lease and any reasonable and customary covenants, conditions, restrictions, easements or other encumbrances deemed necessary or desirable by Lessee for improvements to the Project Property. Lessee shall quietly and peacefully surrender the Project Property to Lessor, and Lessor may without further notice re-enter the Project Property and possess and repossess itself thereof and may dispossess Lessee and remove Lessee and may have, hold and enjoy the Project Property and the right to receive all rental and other income of and from the same.

Section 13. Amendments. The parties may modify, alter, amend or change any part of this Ground Lease by executing a written amendment setting forth the changes made. Such amendment shall become effective upon execution by the Lessee and Lessor and after it has been authorized and approved by resolution of the Metropolitan County Council of Lessor.

Section 14. Net Ground Lease. The parties agree that this Ground Lease is a net ground lease, with rent to be paid without adjustment or set-off, except as may be provided herein.

Section 15. Permitted License to Existing Stadium Lessee. Lessor hereby authorizes Lessee to grant the Existing Stadium Lessee a temporary, nonexclusive license to use that portion of the Project Property lying to the east of Second Street, as depicted on Exhibit A

Notices and demands shall be deemed given and served: (i) upon receipt or refusal, if delivered personally; (ii) one (1) business day after sending by facsimile (provided a hard copy is also promptly sent) or after deposit with an overnight courier service; or (iii) five (5) days after deposit in the United States mails, if mailed. Either party may change its address for receipt of notices by giving notice of such change to the other party in accordance herewith.

Section 18. Non-Discrimination. Lessee shall not discriminate on the basis of race, color, political, or religious opinion or affiliation, creed, age, physical or mental handicap, sex, marital status, ancestry, national origin, or sexual preference/orientation. Lessee shall comply with all Applicable Laws pertaining to discrimination in employment, unlawful employment practices, and affirmative action.

Section 19. Severability. The invalidity of any provision of this Ground Lease shall not impair or affect in any manner the validity, enforceability, or effect of the remaining provisions of this Ground Lease.

Section 20. Governing Law; Consent to Jurisdiction. This Ground Lease shall be governed by and construed in accordance with the laws of the State of Tennessee. The parties hereby agree that any suit, action or proceeding may be instituted with respect to this Ground Lease in any federal or state court in Davidson County, Tennessee. The parties hereby consent to *in personam* jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the convenience of forum, or the jurisdiction of such courts, or from the execution of judgments resulting therefrom.

Section 21. Exhibits. Lessor and the Lessee hereby acknowledge and agree that all exhibits referenced in this Ground Lease are attached hereto and incorporated herein by reference.

Section 22. Captions. The captions of this Ground Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Ground Lease.

Section 23. Entire Agreement. This Ground Lease and the referenced Exhibits hereto, each of which is incorporated herein, constitutes the entire understanding and agreement of the parties with respect to the subject matter of this Ground Lease. This Ground Lease integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

Section 24. Authority to Contract. The signatures on this Ground Lease herein warrant that Lessee and Lessor have the requisite power and authority to enter into and enforce this Ground Lease.

Section 25. Counterparts. This Ground Lease may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

[Remainder of Page Intentionally Left Blank]

In Witness Whereof, the parties have executed this Ground Lease as of the date and year set forth above.

**THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:**

Metropolitan Mayor

ATTEST BY:

Metropolitan Clerk

**APPROVED AS TO THE AVAILABILITY OF
FUNDS:**

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Director of Law

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:**

Chair

ATTEST BY:

Secretary/Treasurer

Exhibit A

Legal Description and Map of Project Property

Being a 100' Buffer Yard surrounding the proposed Titans Stadium. Said stadium is located in the 6th Council District of Nashville, Davidson County, Tennessee. Said Stadium is located on a part of Lot 8 and 9 as shown on the plat entitled, Tennessee NFL Stadium, of record in Plat Book 9700, page 986, Register's Office for Davidson County, Tennessee. Said lots were conveyed to The Sports Authority of the Metropolitan Government of Nashville and Davidson County, of record in Deed Book 11634, page 297, Register's Office for Davidson County, Tennessee. Said buffer is hereby described as follows:

Beginning at a point 145.75 feet northwest of the southeasterly corner of said Sports Authority, with State Plane coordinates of: N=668398.4173', E=1742264.8299';

Thence, crossing said Sports Authority and S 2nd Street, South 66°00'00" West, 985.00 feet to a point;

Thence, continuing to cross said Sports Authority and Russell Street, North 24°00'00" West, 909.00 feet to a point;

Thence, continuing to cross Russell Street and Interstate Drive, North 66°00'00" East, 985.00 feet to a point;

Thence, continuing to cross Interstate Drive and said Sports Authority, South 24°00'00" East, 909.00 feet to the point of beginning and containing 895,365 square feet or 20.56 acres, more or less.

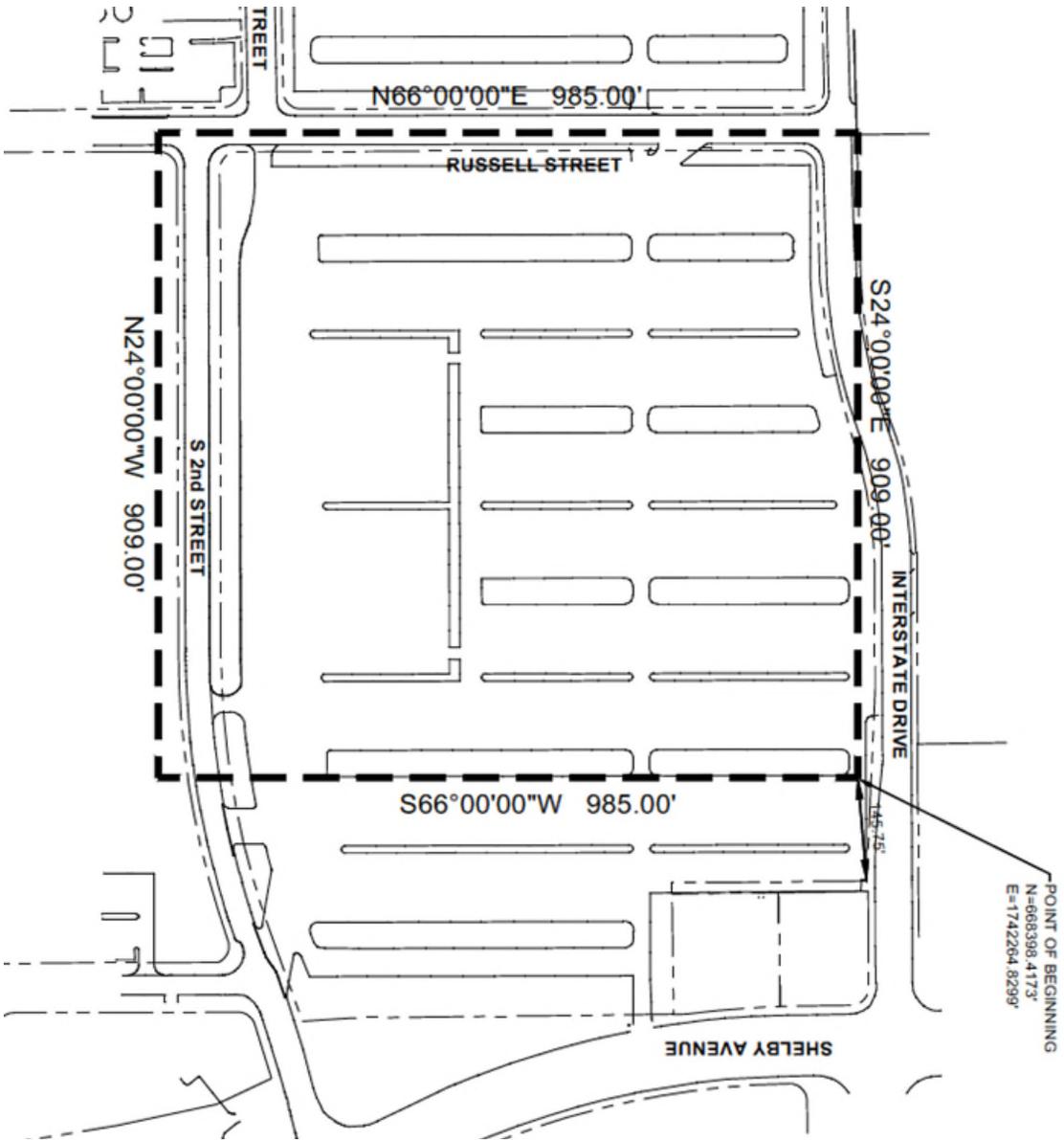


Exhibit B

Form StadCo RNDA

[See attached]

35121763.6

35405225.1

Recording Requested By And
When Recorded Mail to:

Attn: _____

(Space above this line for Recorder's use)

Stadium Site Ground Lease Agreement

between

**The Metropolitan Government of Nashville and Davidson County,
as Lessor**

and

**The Sports Authority of the Metropolitan Government of
Nashville and Davidson County,
as Lessee**

_____, 202_

This Stadium Site Ground Lease Agreement (this "Ground Lease") is entered into this ___ day of _____, 202_, by and between The Metropolitan Government of Nashville and Davidson County (the "Lessor") and The Sports Authority of the Metropolitan Government of Nashville and Davidson County (the "Lessee").

Recitals

1. The Lessor is a public corporation established by charter adopted by referendum vote on June 28, 1962, in conformity with the laws of the State of Tennessee.
2. The Lessee is a public nonprofit corporation and a public instrumentality of the Lessor created pursuant to the laws of the State of Tennessee.
3. The Lessee previously owned approximately 95 acres of land on the east bank of the Cumberland River in Nashville, Tennessee. The Lessee has conveyed to the Lessor, by quitclaim deed, fee title to approximately 63 acres of such land (the "Conveyed Property"). The Lessee has retained fee title to approximately 32 acres of land (the "Existing Stadium Site"), which is leased by the Lessee to Cumberland

Stadium, L.P. Inc., a Delaware corporation and the successor to Cumberland Stadium, L.P. (the “Existing Stadium Lessee”) pursuant to a Stadium Lease dated as of May 14, 1996, as amended (the “Existing Stadium Lease”), and utilized by the Existing Stadium to host professional football and other events.

4. Pursuant to Section 7-67-111 of the Tennessee Code Annotated, the Lessor is permitted to convey land by lease to the Lessee.
5. Pursuant to Section 7-67-109 of the Tennessee Code Annotated, the Lessee is permitted to acquire land by lease in order to operate a project such as a sports and recreational facility.
6. The Metropolitan County Council on _____, 2023, adopted Ordinance No. BL2023-__ approving, among other things, the issuance of public facility revenue bonds by the Lessee (the “Bonds”) for the construction of a new enclosed stadium (the “Stadium”) on a portion of the Conveyed Property.
7. The Lessor and Lessee have determined that the Stadium will encourage and foster economic development and prosperity for the Metropolitan Government.
8. The Lessor desires to lease the site of the Stadium to the Lessee pursuant to the terms herein.

NOW, THEREFORE, IN CONSIDERATION of the premises and their mutual undertakings as herein set forth and other good and valuable consideration, the Lessor and the Lessee, do hereby agree as follows:

Section 1. Ground Lease by Lessor to Lessee. The Lessor does hereby lease and demise to the Lessee and the Lessee does hereby let from the Lessor, for and during the lease term hereinafter provided, the tract of land described and depicted in Exhibit A, which is incorporated herein and made part hereof by this reference (the “Project Property”). This Ground Lease is entered into and the leasehold estate hereby created is made upon and subject to the terms and conditions contained herein. Capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in that certain Stadium Lease Agreement (the “Stadium Lease”), dated on or about the date hereof, by and between Lessee and Tennessee Stadium, LLC (“StadCo”), a Delaware limited liability company.

Section 2. Term. The term of this Ground Lease shall begin on _____, 202_ and continue until the later of (a) the discharge of the Bonds, and (b) the end of the Initial Term and any Extension Term of the Stadium Lease and, if applicable, until the end of any Month-to-Month Tenancy Period under the Stadium Lease.

Section 3. Rent. Lessee shall pay to the Lessor annual rent in the amount of ten dollars (\$10.00) on or before August 1st of each calendar year of the term of this Ground Lease.

Section 4. Improvements and Uses. The Lessee shall cause the Stadium to be constructed, equipped, maintained and operated upon the Project Property, all in the manner provided in the Project Documents. The Stadium and any and all improvements relating thereto shall be the sole property of Lessee and/or StadCo as set forth in the Stadium Lease. The Stadium shall be used for those purposes permitted under Title 7, Chapter 67 of the Tennessee Code Annotated. Lessor hereby stipulates and agrees that the

uses set forth in the Stadium Lease are in compliance with the terms of this Ground Lease and with the uses as determined in Title 7, Chapter 67 of the Tennessee Code Annotated. Lessee covenants and agrees that it will use said Project Property for lawful purposes at all times.

Section 5. No Warranty. Lessee has inspected the Project Property and agrees to accept the conditions of the Project Property, without any representation or warranty on the part of the Lessor, in an “as-is” condition. The Lessee assumes the responsibility of the condition, operation, maintenance and management of the Project Property.

Section 6. Benefit and Assignment and Subletting. The provisions of this Ground Lease shall inure to the benefit of and shall be binding upon the respective successors and assigns of the parties hereto. Neither this Ground Lease nor any of the rights and obligations of the Lessee hereunder shall be assigned or transferred to any person, firm or corporation without the prior written consent of the Lessor, which consent must be approved by resolution of the Metropolitan Council and which consent may be withheld in the Council’s sole discretion. Any assignment or transfer shall not release Lessee from its obligations hereunder. Any approved assignee or transferee shall assume each and every obligation of Lessee hereunder, and Lessor may deal with, contract with, and accept rent from any such assignee without waiving any of its rights hereunder. Notwithstanding the foregoing, the Lessor’s consent is not required in connection with any sublease, license, occupancy, concession, advertising, service, maintenance or other agreement (each, a “Sublease” and collectively, “Subleases”, as applicable) of all or any portion of the Project Property that is entered into by the Lessee, as sublessor or licensor thereunder. Lessee is expressly permitted to enter into a Sublease of the Project Property, in whole or in part, as necessary or desired for the management and operation of the Project Property, and such Sublease shall not require any approval or consent of Lessor. Any Sublease shall be specifically subject to the terms and conditions of this Ground Lease. A Sublease shall not release Lessee from its obligations hereunder.

Section 7. Stadium Lease; RNDA. Lessor acknowledges that Lessee will enter into the Stadium Lease, pursuant to which Lessee will grant certain rights in favor of StadCo as more particularly set forth therein, and StadCo will in turn enter into that certain [_____] (the “TeamCo Lease”), dated on or about the date hereof, by and between StadCo and [name of TeamCo] (“TeamCo”), a Delaware limited liability company, pursuant to which StadCo will grant certain rights in favor of TeamCo as more particularly set forth therein. Lessor hereby consents to each of the Stadium Lease and the TeamCo Lease and the terms and provisions contained therein and acknowledges and agrees that each of the Stadium Lease and the TeamCo Lease shall be deemed a Sublease hereunder, subject to all the rights and protections in favor of Subleases contained herein. Contemporaneously with the execution of this Ground Lease, Lessor shall execute, acknowledge and deliver (i) to and for the benefit of StadCo, a recognition, non-disturbance and attornment agreement, by and among Lessor, Lessee and StadCo, substantially in the form attached hereto as Exhibit B (the “StadCo RNDA”) and (ii) to and for the benefit of TeamCo, a recognition, non-disturbance and attornment agreement, by and among Lessor,

Lessee, StadCo and TeamCo, substantially in the form of the StadCO RNDA (the “TeamCo RNDA”).

Section 8. Mechanic’s Liens. Notice is hereby given that Lessor shall not be liable for any labor or materials furnished or to be furnished to the Project Property upon credit, and that no mechanic’s or other lien for any such labor or materials shall attach to or affect the reversion or other estate or interest of the Lessor in and to the Project Property. No work, services, materials or labor provided to the Lessee by any third party in connection with this Ground Lease shall be deemed to be for the benefit of Lessor. If any lien shall at any time be filed against the Project Property by reason of the Lessee’s failure to pay for any work, services, materials or labor provided to the Lessee by any third party, or alleged to have been so provided, the Lessee shall immediately cause the same to be discharged of record, except that if Lessee desires to contest any such lien, it may do so as long as any such contest is in good faith. In the event the Lessee fails to cause any such lien to be discharged of record within forty-five (45) days after it receives notice thereof, Lessor may discharge the same by paying the amount claimed to be due, with the understanding that Lessor is under no obligation to do so. In the event Lessor shall discharge any lien on behalf of Lessee, Lessee agrees to immediately reimburse Lessor for such amount (plus Lessor’s actual, reasonable out-of-pocket costs and attorneys’ fees).

Section 9. Casualty Loss. The Lessee shall, at all times, at no expense to Lessor, cause the Project Property to be insured against all loss or damage by fire or other casualty. The policy shall name the Lessor as a co-insured and shall provide that the policy cannot be cancelled without thirty (30) days written notice to the Lessor. Lessee shall cause the policy to be in full force and effect throughout the term of this Ground Lease.

Section 10. Default. The occurrence of any one or more of the following constitutes a default (each, a “Lessee Default”) by the Lessee under this Ground Lease:

- a. the Lessee’s failure to pay any of the Rent or other charges due to Lessor hereunder; or
- b. the Lessee’s failure to observe or perform any other covenant, agreement, condition or provision of this Ground Lease (subject to any additional cure periods set forth herein) and such failure shall continue for thirty (30) days after written notice thereof from Lessor to the Lessee, provided, however, if such failure cannot reasonably be cured within such thirty (30) day period, the Lessee shall not be in default hereunder so long as it commences to cure the same within the aforementioned thirty (30) day period and thereafter diligently prosecutes the cure to completion; or
- c. the Lessee voluntarily makes an assignment for the benefit of creditors, or applies for or consents to the appointment of a trustee or receiver for the Lessee or for all or a portion of the Project Property; or
- d. a trustee or receiver is appointed for the Lessee or for all or a portion of its property and is not discharged within ninety (90) days after such appointment; or

- e. bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings, or other proceedings for relief under any bankruptcy law or similar law for the relief of debtors, are instituted by or against the Lessee, and, if instituted against the Lessee, are allowed against it or are consented to by it or are not dismissed within ninety (90) days after such institution.

Section 11. Remedies; Surrender. In the event of a Lessee Default, the Lessor may exercise any and all other remedies available to the Lessor at law or in equity, including injunctive relief and specific performance, but in no event shall this Ground Lease be terminated as a result of a Lessee Default while the Bonds remain outstanding. In the event of a Lessee Default under this Ground Lease subsequent to the discharge of the Bonds, which Lessee Default is not cured in accordance with the rights and obligations provided herein, Lessee agrees to peacefully surrender the Project Property to the Lessor subject to any mortgages, Subleases and encumbrances then in effect, and Lessor shall have no other or further rights or remedies as a result of any Lessee Default. No Sublease shall be cancelled or terminated and Lessor shall not take any affirmative action to cancel or terminate any Sublease as a result of the surrender of the Project Property following a Lessee Default, and any such attempts shall be null and void. Lessor acknowledges and agrees that no surrender of this Ground Lease shall affect or nullify its obligations to StadCo under the StadCo RNDA or to TeamCo under the TeamCo RNDA.

Section 12. Expiration. Without limiting Section 11 above, upon expiration of the term of this Ground Lease, Lessee and any lien holder holding an interest or lien against the Project Property shall be finally and permanently divested of any and all interest in the Project Property so that the Lessor shall hold the Project Property with only the same restrictions and conditions as existed prior to the execution of this Ground Lease and any reasonable and customary covenants, conditions, restrictions, easements or other encumbrances deemed necessary or desirable by Lessee for improvements to the Project Property. Lessee shall quietly and peacefully surrender the Project Property to Lessor, and Lessor may without further notice re-enter the Project Property and possess and repossess itself thereof and may dispossess Lessee and remove Lessee and may have, hold and enjoy the Project Property and the right to receive all rental and other income of and from the same.

Section 13. Amendments. The parties may modify, alter, amend or change any part of this Ground Lease by executing a written amendment setting forth the changes made. Such amendment shall become effective upon execution by the Lessee and Lessor and after it has been authorized and approved by resolution of the Metropolitan County Council of Lessor.

Section 14. Net Ground Lease. The parties agree that this Ground Lease is a net ground lease, with rent to be paid without adjustment or set-off, except as may be provided herein.

Section 15. Permitted License to Existing Stadium Lessee. Lessor hereby authorizes Lessee to grant the Existing Stadium Lessee a temporary, nonexclusive license to use that portion of the Project Property lying to the east of Second Street, as depicted on Exhibit A

(the "License Area") during the remaining term of the Existing Stadium Lease. Such license may entitle the Existing Stadium Lessee to (i) use the License Area for all purposes for which the Existing Stadium Site may be utilized, and (ii) have all of the rights and responsibilities with respect to the License Area as though it were a part of the Existing Stadium Site.

Section 16. [Intentionally Deleted.]

Section 17. Notice. All notices and demands required or desired to be given by either party to the other pursuant to this Ground Lease shall be in writing and shall be delivered personally, sent by commercial overnight courier service, prepaid, or sent by United States registered or certified mail, return receipt requested, postage prepaid, to the addresses provided below:

If to Lessee: Executive Director
The Sports Authority of the
Metropolitan Government of
Nashville and Davidson County
P.O. Box 196300
Nashville, TN 37219
Tel: (615) 880-1021

With copy to: Department of Law
Metropolitan Government of
Nashville and Davidson County
P.O. Box 196300
Nashville, TN 37219
Tel: (615) 862-6341
Fax: (615) 862-6352

If to Lessor: The Metropolitan Government of
Nashville and Davidson County
Room 205, Metro Courthouse
Nashville, TN 37201
Tel: (615) 862-6770

With copy to: Department of Law
Metropolitan Government of
Nashville and Davidson County
P.O. Box 196300
Nashville, TN 37219
Tel: (615) 862-6341
Fax: (615) 862-6352

Notices and demands shall be deemed given and served: (i) upon receipt or refusal, if delivered personally; (ii) one (1) business day after sending by facsimile (provided a hard copy is also promptly sent) or after deposit with an overnight courier service; or (iii) five (5) days after deposit in the United States mails, if mailed. Either party may change its address for receipt of notices by giving notice of such change to the other party in accordance herewith.

Section 18. Non-Discrimination. Lessee shall not discriminate on the basis of race, color, political, or religious opinion or affiliation, creed, age, physical or mental handicap, sex, marital status, ancestry, national origin, or sexual preference/orientation. Lessee shall comply with all Applicable Laws pertaining to discrimination in employment, unlawful employment practices, and affirmative action.

Section 19. Severability. The invalidity of any provision of this Ground Lease shall not impair or affect in any manner the validity, enforceability, or effect of the remaining provisions of this Ground Lease.

Section 20. Governing Law; Consent to Jurisdiction. This Ground Lease shall be governed by and construed in accordance with the laws of the State of Tennessee. The parties hereby agree that any suit, action or proceeding may be instituted with respect to this Ground Lease in any federal or state court in Davidson County, Tennessee. The parties hereby consent to *in personam* jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of venue, the convenience of forum, or the jurisdiction of such courts, or from the execution of judgments resulting therefrom.

Section 21. Exhibits. Lessor and the Lessee hereby acknowledge and agree that all exhibits referenced in this Ground Lease are attached hereto and incorporated herein by reference.

Section 22. Captions. The captions of this Ground Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Ground Lease.

Section 23. Entire Agreement. This Ground Lease and the referenced Exhibits hereto, each of which is incorporated herein, constitutes the entire understanding and agreement of the parties with respect to the subject matter of this Ground Lease. This Ground Lease integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

Section 24. Authority to Contract. The signatures on this Ground Lease herein warrant that Lessee and Lessor have the requisite power and authority to enter into and enforce this Ground Lease.

Section 25. Counterparts. This Ground Lease may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

[Remainder of Page Intentionally Left Blank]

In Witness Whereof, the parties have executed this Ground Lease as of the date and year set forth above.

**THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:**

Metropolitan Mayor

ATTEST BY:

Metropolitan Clerk

**APPROVED AS TO THE AVAILABILITY OF
FUNDS:**

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Director of Law

**THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:**

Chair

ATTEST BY:

Secretary/Treasurer

Exhibit A

Legal Description and Map of Project Property

Being a 100' Buffer Yard surrounding the proposed Titans Stadium. Said stadium is located in the 6th Council District of Nashville, Davidson County, Tennessee. Said Stadium is located on a part of Lot 8 and 9 as shown on the plat entitled, Tennessee NFL Stadium, of record in Plat Book 9700, page 986, Register's Office for Davidson County, Tennessee. Said lots were conveyed to The Sports Authority of the Metropolitan Government of Nashville and Davidson County, of record in Deed Book 11634, page 297, Register's Office for Davidson County, Tennessee. Said buffer is hereby described as follows:

Beginning at a point 145.75 feet northwest of the southeasterly corner of said Sports Authority, with State Plane coordinates of: N=668398.4173', E=1742264.8299';

Thence, crossing said Sports Authority and S 2nd Street, South 66°00'00" West, 985.00 feet to a point;

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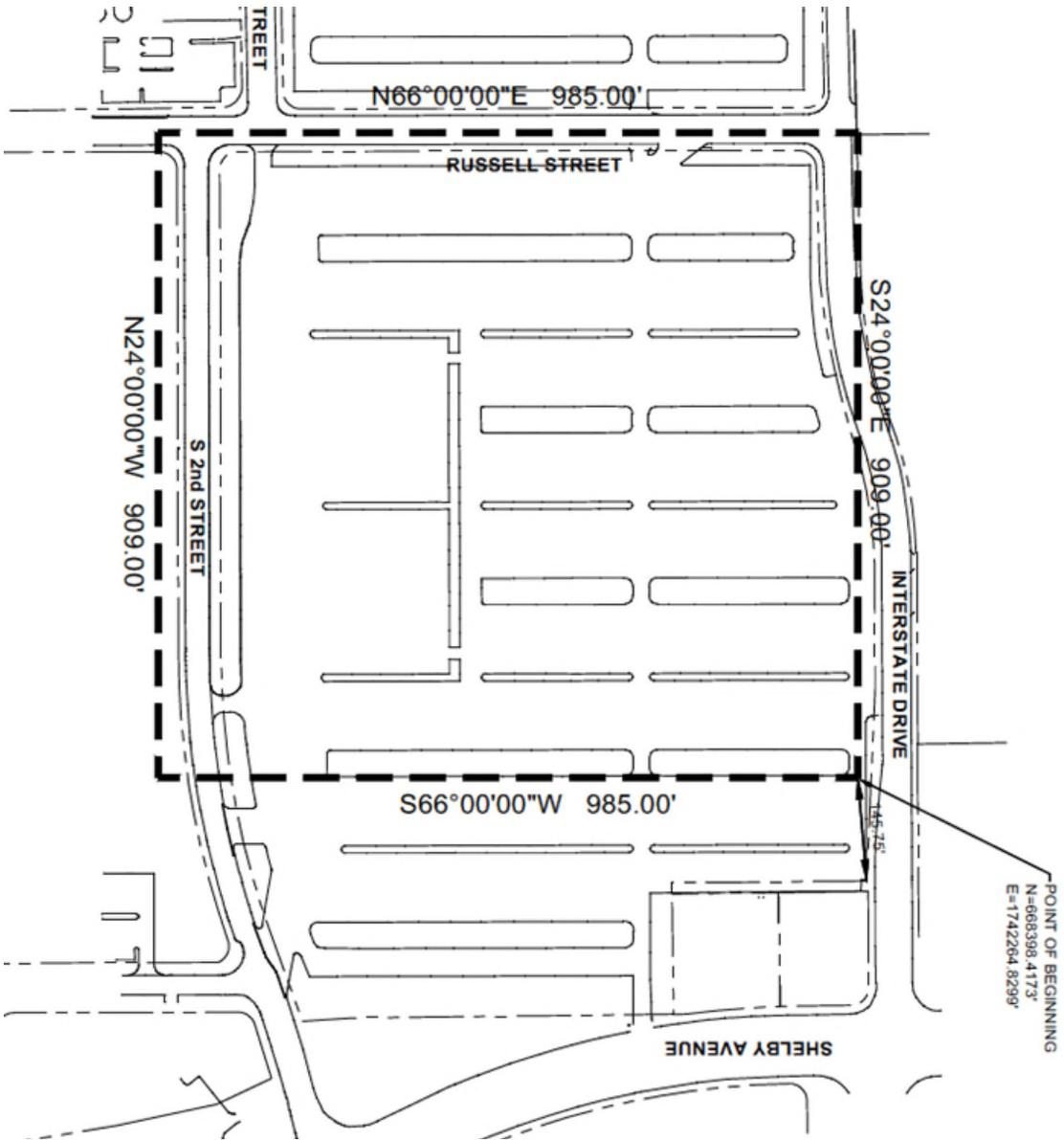


Exhibit B

Form StadCo RNDA

[See attached]

35399506.2

SITE COORDINATION AGREEMENT

by and among

METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

and

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

and

TENNESSEE STADIUM, LLC

Dated _____, 2023

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SITE COORDINATION AGREEMENT

THIS SITE COORDINATION AGREEMENT (this “Agreement”) is made as of _____, 2023 (the “Effective Date”), by and among THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (“Metro” or the “Metropolitan Government”), THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”), and TENNESSEE STADIUM, LLC], a Delaware limited liability company (“StadCo”). Metro, the Authority and StadCo collectively are referred to herein as the “Parties” and individually as a “Party.”

RECITALS

WHEREAS, the Authority owns approximately 95-acres of property located on the East Bank along the Cumberland River (the “Campus”), as described in **Exhibit B**;

WHEREAS, the entirety of the Campus was previously leased by the Authority to Cumberland Stadium, Inc., a Delaware corporation and successor to Cumberland Stadium, LP, a Tennessee limited partnership (“Cumberland”), an affiliate of StadCo and the National Football League’s (the “NFL’s”) Tennessee Titans, operating as Tennessee Football, LLC (the “Team”), pursuant to that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland, as lessee (the “Existing Lease”), and the Campus is the home to a multi-purpose outdoor stadium currently known as Nissan Stadium (the “Existing Stadium”) and surface parking for the Existing Stadium;

WHEREAS, the Metropolitan Government, the Authority and the Team have determined that the construction of a new, first-class, state-of-the-art, enclosed venue for professional football and numerous other sporting, entertainment, cultural and civic events, and which will be used for hosting Team games (the “Stadium”) will encourage and foster economic development and prosperity for Metro and the State of Tennessee;

WHEREAS, the parties have agreed that the Stadium will be located on an approximately 20-acre portion of property located on the Campus immediately to the east of the Existing Stadium, as generally depicted and more specifically defined in **Exhibit C** (the “Stadium Site”), and that the Existing Stadium will continue to remain in operation until the Stadium commences operations, at which point the Existing Stadium will be demolished;

WHEREAS, the parties have determined that the Metropolitan Government should arrange for the development of those portions of the Campus located outside of the Stadium Site, including the location of the Existing Stadium after its demolition, all as more fully described herein;

WHEREAS, to facilitate the foregoing, (i) the Authority and Cumberland have further amended the Existing Lease to reduce the leased premises subject thereto to that property described in **Exhibit D** (the “Existing Stadium Site”); (ii) the Authority has conveyed fee title to the entirety of the Campus, other than the Existing Stadium Site, to Metro; and (iii) the Authority has granted Metro an option to purchase the Existing Stadium Site upon the expiration of the Existing Lease,

all such that the Metropolitan Government will ultimately hold fee title to the entirety of the Campus;

WHEREAS, Metro and the Authority have entered into that certain Ground Lease dated _____, 2023, whereby Metro, as lessor, will ground lease the Stadium Site to the Authority, as lessee;

WHEREAS, the Authority and StadCo, have entered into that certain Development and Funding Agreement dated as of _____, 2023 (the "Development Agreement"), providing for the financing, development and construction of the Stadium on the Stadium Site, and the rights and responsibilities of the Authority and StadCo related thereto;

WHEREAS, the Authority and StadCo have entered into that certain Stadium Lease Agreement dated as of _____, 2023 (the "Stadium Lease"), providing for the lease of the Stadium, once completed, by the Authority, as sublessor, to StadCo, as sublessee, and including matters relating to the use, occupancy, operation, maintenance and repair of the Stadium and certain other matters collateral thereto;

WHEREAS, Metro has initiated a Request for Qualifications and Proposals Process whereby Metro (i) is seeking a master developer for those portions of the Campus identified on Exhibit E (the "Initial Development Area"), (ii) will enter into one or more development agreements with the Campus developer(s) so selected, and (iii) will enter into one or more long-term ground leases with the Campus developer(s) so selected;

WHEREAS, within the Initial Development Area, the parcel identified on Exhibit E as Parcel B may be referred to herein as the "North Village", and the parcel identified on Exhibit E as Parcel C may be referred to herein as the "South Village" (the North Village and South Village, collectively, the "Stadium Village");

WHEREAS, within the South Village, there is an area that may hereafter be described as the "Stadium Plaza", as further defined in Exhibit A;

WHEREAS, Metro intends to develop the portion of the Campus not included in the Initial Development Area (the "Future Development Area") via ground leases to, and development agreements with, one or more third-party developers commencing upon the demolition of the Existing Stadium;

WHEREAS, Metro, the Authority and StadCo are executing and entering into this Agreement to set forth certain agreements with respect to (i) the provision and maintenance of parking facilities for the benefit of the Stadium and, while it remains in operation, the Existing Stadium, (ii) the development, design, construction and operation of the Campus at the direction of the Metropolitan Government, and the coordination thereof with Stadium Project Improvements Work, and (iii) the Parties' respective rights and obligations with respect to the use and operation of the Campus;

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

AGREEMENT

ARTICLE 1 GENERAL TERMS

Section 1.1 Definitions and Usage. Capitalized terms used in this Agreement shall have the meanings assigned to them in **Exhibit A**, which also contains rules as to usage applicable to this Agreement, or within the individual sections of this Agreement.

Section 1.2 Campus Developer Joinder and Assumption. Subject to Section 1.4 of this Agreement, until Metro causes a Campus Developer or Developers to execute a joinder agreement relating to all obligations of a Campus Developer hereunder (such agreement to be reasonably agreed between Metro and StadCo), Metro shall be liable for all obligations of a Campus Developer pursuant to the terms of this Agreement that must be performed before such date or dates, and Metro shall be released from any and all obligations assumed by a Developer.

Section 1.3 Campus Developer Obligations. To the extent there are multiple Campus Developers performing the obligations of a “Campus Developer” under this Agreement, the phrase “the Campus Developer” or “a Campus Developer” shall mean and refer to each such Campus Developer with respect to the portion of the Campus that it is to develop, and multiple Developers shall not be jointly and severally liable unless expressly so stated.

Section 1.4 Metro and Authority Obligations. To the extent, if any, Metro and/or the Authority undertake, or are required to undertake, for any reason one or more obligations of the Campus Developer described in this Agreement, the corresponding reference herein to the Campus Developer shall be construed to refer to Metro and/or the Authority, as applicable, and Metro and/or the Authority, as applicable, shall be obligated to perform such obligation with respect to the applicable component of the Campus to which such obligation pertains until a Developer assumes such obligations.

ARTICLE 2 REPRESENTATIVES OF THE PARTIES

Section 2.1 Authority and Metro Representatives. The Authority hereby designates the Executive Director of the Authority (or his or her designee) to be its authorized representative pursuant to this Agreement (the “Authority Representative”), and Metro hereby designates its Director of Finance, or his or her designee, to be its authorized representative pursuant to this Agreement (the “Metro Representative”). Metro and the Authority shall each have the right, from time to time, to change the individual or individuals who are the Metro Representative and the Authority Representative, respectively, by giving at least ten (10) days’ prior written Notice to StadCo thereof. Any written Approval, decision, confirmation or determination of the Metro

Representative – and any written Approval, decision, confirmation or determination of the Authority Representative – shall be binding on Metro and the Authority, respectively, except in those instances in which this Agreement specifically provides for the Approval, decision, confirmation or determination of the Council (with respect to Metro) or the Authority Board (with respect to the Authority); *provided, however*, that notwithstanding anything in this Agreement to the contrary, neither the Authority Representative nor the Metro Representative shall have any right to modify, amend or terminate this Agreement.

Section 2.2 StadCo Representative. StadCo hereby designates the Chief Operating Officer of StadCo to be the representative of StadCo (the “StadCo Representative”), and shall have the right, from time to time, to change the individual who is the StadCo Representative by giving at least ten (10) days’ prior written Notice to the Authority thereof. With respect to any action, decision or determination to be taken or made by StadCo under this Agreement, the StadCo Representative shall take such action or make such decision or determination or shall notify the Authority and Metro in writing of the Person(s) responsible for such action, decision or determination and shall forward any communications and documentation to such Person(s) for response or action. Any written Approval, decision, confirmation or determination hereunder by the StadCo Representative shall be binding on StadCo; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the StadCo Representative shall not have any right to modify, amend or terminate this Agreement.

ARTICLE 3 TERM

Section 3.1 Term. The term of this Agreement shall commence on the Effective Date and, except as otherwise expressly provided herein, shall expire at the end of the Lease Term (the “SCA Term”). Notwithstanding the expiration of the Lease Term or the earlier termination of this Agreement, these rights and obligations of the Parties herein that are expressly intended to survive such expiration or earlier termination shall accordingly survive.

ARTICLE 4 REPRESENTATIONS

Section 4.1 Representations and Warranties of the Authority and Metro. The Authority and Metro each represent and warrant (for itself only and not with respect to the other) to StadCo, as of the Effective Date (unless otherwise expressly provided herein) and thereafter until this Agreement expires or is terminated, as follows:

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

(b) Organization (Metro). Metro is a public corporation established by Charter adopted by referendum vote on June 28, 1962, in conformity with the laws of the State.

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

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

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

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

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

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

Section 4.2 Representations and Warranties of StadCo. StadCo represents and warrants to the Authority and Metro, as of the Effective Date (unless otherwise expressly provided herein), as follows:

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

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

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

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

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

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

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of StadCo, threatened by any Person, against StadCo or its assets or properties that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined

would have a material adverse effect on the assets, conditions, affairs or prospects of StadCo, financially or otherwise, including the ability of StadCo to perform and satisfy its obligations and duties hereunder.

ARTICLE 5 CONSTRUCTION DEVELOPMENT AND COORDINATION

Section 5.1 Development of Campus Improvements. The Metropolitan Government may, but shall not be required to, engage one or more third-party developers (each a “Campus Developer”) pursuant to one or more development agreements (each a “Campus Development Agreement”) to perform any development, design and construction of improvements to properties within the Campus, including any Campus Infrastructure (but specifically excluding the Stadium Project Improvements Work) (“Campus Improvements”), provided that any such development, design and construction shall be subject to the terms of this Agreement. Any work undertaken by or on behalf of the Metropolitan Government by a Campus Developer to develop, design and construct Campus Improvements (the “Campus Improvements Work”), shall be undertaken at no cost to StadCo except as otherwise expressly set forth herein. For the avoidance of doubt, subject to Section 5.2(a), the Developer shall have sole approval rights over its final design documents of the Campus Improvements Work.

Section 5.2 Campus Improvements Design and Construction Coordination.

(a) Campus Improvements Plan Review Coordination. The Metropolitan Government agrees to include within each Campus Development Agreement a requirement that the Campus Developer identified thereunder (i) meet and consult with StadCo as part of a collaborative process to allow StadCo to review and provide input with respect to the development and design of the Campus Improvements and in particular the development and design of the Stadium Village (if applicable), (ii) consider, in good faith, any opinions and observations StadCo may have with respect thereto, and (iii) endeavor, in good faith, to consult with StadCo at such reasonable times prior to finalization of the various stages of the Campus Improvements design documents by the Developer so that StadCo has adequate time to provide coordinated input, provided that in no event is the Campus Developer required to delay the design schedule to allow for StadCo review and input. The Parties acknowledge that the purpose of this paragraph is to allow StadCo to review, consult and provide input with regard to various elements of the Campus Improvements design in an effort to coordinate continuity and shared interests as between the Project Improvements and the Campus Improvements.

(b) Campus Improvements Work. The Metropolitan Government agrees to include within each Campus Development Agreement a requirement that the Campus Developer identified thereunder (i) keep StadCo reasonably informed as part of a collaborative process with respect to the Campus Improvements Work, and material modifications thereto, and in particular any Campus Improvements Work occurring on the Stadium Village, if applicable (the “Stadium Village Improvements Work”), and (ii) meet with the StadCo Representative at time reasonably requested by the StadCo Representative to advise StadCo regarding the status of the Campus Improvements Work. The StadCo Representative shall provide the Campus Developer with its

opinions and suggestions related to the Campus Improvements Work with reasonable promptness. The Campus Developer agrees to consider and review opinions and suggestions submitted by the StadCo Representative.

(c) Project Improvements Work. StadCo agrees to include within the Construction Manager at Risk Agreement a requirement that the CMAR (i) keep the Campus Developers reasonably informed as part of a collaborative process with respect to the Campus Improvements Work, and material modifications thereto, and in particular any Campus Improvements Work occurring on the Stadium Village, and (ii) meet with the Campus Developers at times reasonably requested by a Developer to advise the Developer regarding the status of the Project Improvements Work.

Section 5.3 Performance of the Campus Improvements Work. Except as expressly provided in this Agreement, the Metropolitan Government, or the Campus Developer on its behalf, is responsible for all costs incurred in connection with the Campus Improvements Work, including any costs, charges and fees in connection with supplying the Campus Improvements with all necessary utilities, all costs, charges, and fees payable to any Governmental Authority in connection with the Campus Improvements Work (including all building permits, platting, and zoning fees and street closure fees or any other license, permit or approval under Applicable Laws), and all other site preparation costs, fees or expenses incurred in connection with the design, development, construction, furnishing, and opening of the Campus Improvements. For the avoidance of doubt, neither the Metropolitan Government nor any Campus Developer is responsible for Infrastructure Work or any costs, charges, and fees payable to any Governmental Authority in connection with the Project Improvements Work (including all building permits, platting, and zoning fees and street closure fees or any other license, permit or approval under Applicable Laws), and all other site preparation costs, fees or expenses incurred in connection with the design, development, construction, furnishing, and opening of the Project Improvements.

Section 5.4 General Coordination Obligations. The Metropolitan Government agrees to include within each Campus Development Agreement a requirement that, until the Substantial Completion of the Stadium Project Improvements Work, the Campus Developer and any Campus Contractor identified thereunder, shall comply with the obligations assigned to them below. Likewise, StadCo agrees to include in the Construction Manager at Risk Agreement a requirement that, until the Substantial Completion of the Stadium Project Improvements Work, the CMAR shall comply with the obligations assisted to it below.

(a) Schedule Coordination. The Campus Developers, Campus Contractors, StadCo and the CMAR shall meet and confer in good faith as required to coordinate construction schedules for the Campus Improvements Work with the construction schedules for the Stadium Project Improvements Work to avoid delays or interference. The Campus Developer and Campus Contractor on the one hand, and StadCo and the CMAR on the other hand, (i) shall meet and confer in good faith from time to time to provide each other with monthly construction schedule updates to extent their work has continuing, potential impacts with respect to delay or interference, and (ii) agree to work in good faith with respect to such schedule coordination. However, the Metropolitan Government shall cause each Campus Developer and any Campus

Contractor to agree that any construction work of a material nature that is likely to affect the critical path that is required to achieve Substantial Completion (as that term is defined in the Stadium Lease) of Project Improvements shall take precedence with respect to coordination of schedules. At the first meeting with a Campus Developer, StadCo shall provide to such Campus Developer a Stadium Project Improvements Construction Schedule with respect thereto, and prior to commencing construction of any new Campus Improvements within the Stadium Village, the Metropolitan Government shall cause each Campus Developer and any Campus Contractor to provide to StadCo with a Campus Improvements Construction Schedule with respect thereto.

(b) Site Management Plan Coordination. The Campus Developers, Campus Contractors, StadCo, and the CMAR shall meet and confer in good faith to coordinate site management plans with respect to the Campus Improvements Work and the Stadium Project Improvements Work. However, the Campus Developers agree that, given the criticality of timing with respect to Stadium opening and the CMAR's compliance with sequencing and schedules in order to accommodate that objective, the Campus Developers shall (and shall cause any Campus Contractors to) give reasonable deference to the CMAR's site management plan as it pertains to necessary site access, parking, staging and storage, including lay down space, crane operations and other construction-related activities, provided that both Parties agree to work in good faith to resolve any disputed issues with respect thereto that may arise. In addition, given the tight boundary constraints of the Stadium Site, the Campus Developers agree (and shall cause any Campus Contractors) to coordinate in good faith to afford the CMAR reasonable opportunity for introduction, storage and/or operation of its materials and equipment and performance of its activities on the Campus as may be reasonably required in connection with the performance of the Stadium Project Improvements Work. Once the Stadium is Substantially Complete StadCo shall give reasonable deference to the Campus Developer's and Campus Contractors' site management plan, provided that such plan does not result in material interference with StadCo's right to use the Campus, including without limitation the Stadium, Stadium Plaza and Campus Park, during Stadium Event Operational Periods, as provided herein, or otherwise result in material interference with StadCo's operations at the Stadium or the Stadium Plaza (subject to the provisions of Section 7.4(b) addressing governance and operation of the Stadium Plaza).

(c) Safety Plan Coordination. The Campus Developer, Campus Contractor, StadCo and the CMAR shall coordinate in good faith with regard to site safety compliance and site security with respect to the Stadium Project Improvements Work and the Campus Improvements Work, particularly with respect to parking in use by StadCo., TeamCo and its Related Parties and damage to individuals and adjacent property.

(d) Integration of Work. The Campus Developers, Campus Contractors, StadCo and the CMAR shall coordinate in good faith with respect to portions of the Campus Improvements Work and the Stadium Project Improvements that require integration and shall coordinate with regard to schedules, sequencing, means and methods with respect thereto.

Section 5.5 Access to the Project. StadCo and the Campus Developer and shall cooperate in good faith to grant StadCo access to the Campus Improvements, at reasonable times and upon reasonable notice to the Campus Developer, to review the status of the Campus

Improvements, provided that StadCo adheres to any safety protocols implemented by the Campus Developer.

Section 5.6 Stadium Events. The Campus Developer and StadCo shall coordinate in good faith to (i) develop and implement a plan to prevent material interference with Stadium Events during Stadium Event Operational Periods caused by Campus construction operations performed by the Campus Developers and any Campus Contractor, including material interference caused by dust, noise, construction traffic and such other construction activity that may have a materially negative impact on Stadium Event operations and (ii) ensure that an available pathway exists on roads, sidewalks and walkways (to the extent controlled by the Developer or Metro and are otherwise in compliance with duly adopted and generally applicable regulations) from agreed upon parking areas to the Stadium Site and they are open and available for pedestrian and vehicular traffic.

Section 5.7 General Cooperation. Subject to the coordination obligations in Section 5.4, the Campus Developers and StadCo agree to cooperate in good faith with the other during the SCA term so as to keep the other reasonably apprised of any Project Improvements Work and the Campus Improvements Work on an advisory basis and in particular with respect to the Stadium Village Improvements Work.

Section 5.8 Environmental Remediation.

(a) Campus. Metro and the Campus Developers are solely responsible for the remediation, disposal, and transport of all Hazardous Materials in connection with the Campus Improvements (i) on that portion of the Campus located outside of the Stadium Site, whether pre-existing or brought to or created on such portion of the Campus, by Metro, the Authority, a Campus Developer, a Campus Contractor or their Related Parties or (ii) on the Stadium Site with respect to the migration of Hazardous Materials from the Campus located outside the Stadium Site to the Stadium Site after the date hereof to the extent caused by Metro, the Authority, a Campus Developer, a Campus Contractor or their Related Parties.

(b) Stadium Site. StadCo and the CMAR are solely responsible for the remediation, disposal, and transport of all Hazardous Materials in connection with the Stadium Improvements (i) on the Stadium Site to the extent pre-existing or brought to or created on the Stadium Site by StadCo, the CMAR or their Related Parties or (ii) on that portion of the Campus located outside of the Stadium Site with respect to the migration of Hazardous Materials to such portion of the Campus to the extent caused by StadCo or CMAR.

Section 5.9 Contract Requirements.

(a) General Requirements. Metro shall require its Campus Developers to include in all contracts to which each Campus Developer in direct party with any Person for the performance of any Campus Improvements Work (each a "Campus Contract" and collectively the "Campus Contracts") to (i) name TeamCo, StadCo and their Affiliates as additional insureds as their interests may appear on all policies of insurance (except for workers' compensation and

professional liability) (ii) require such Person to perform the Campus Improvements Work in accordance with Applicable Law, and (iii) grant StadCo and TeamCo an irrevocable (during the Term of the Stadium Lease), non-exclusive license to those necessary portions of the Campus Improvements Plans to use them solely to facilitate StadCo's operations on the applicable portions of the Campus as provided in this Agreement.

(b) Warranties. In addition to the foregoing, with respect to all Campus Contracts for the construction of Required Parking Spaces, the Metropolitan Government shall cause its Campus Developers to require industry standard warranties from each Campus Contractor and from subcontractors, manufacturers or suppliers of any materials or equipment.

ARTICLE 6 CAMPUS INFRASTRUCTURE NECESSARY TO THE OPERATION OF THE STADIUM

Section 6.1 North Village Staging Area and Parking.

(a) North Village Staging Area. StadCo will develop, design and construct the North Village for use by StadCo, TeamCo and its Related Parties for surface parking. Up to 150,000 sq. ft. of that surface parking space within the North Village may be used interchangeably as an area available for equipment staging and/or other Stadium Event operational uses (the "North Village Staging Area"). The specific location of the North Village Staging Area may be located at different locations within the North Village from time to time, as may be designated by StadCo, subject to the approval of Metro and the Authority, not to be unreasonably withheld.

(b) Required North Village Stadium Parking. StadCo will design, develop and construct that number of surface parking spaces in the North Village that can be configured within the boundaries of the North Village (inclusive of the North Village Staging Area) based on 375 sq. ft. per stall including allocable portion of drive lanes for use by StadCo, TeamCo and their Related Parties as further set forth in this Agreement (the "North Village Parking Spaces"). For purposes of clarity, the North Village Staging Area will overlap with the North Village Parking Spaces.

(c) North Village Staging Area / Parking Costs. All of the costs required to design, develop and construct the North Village Staging Area and the North Village Parking Spaces will be performed as part of the Stadium Project Improvements Work, and the cost of the Stadium Project Improvements Work will be included in the Stadium Project Budget. Upon completion of the Stadium Project Improvements Work, StadCo shall provide the Authority and Metro the number of resulting North Village Parking Spaces and with a drawing of the North Village Parking Spaces.

Section 6.2 Campus Developer North Village Improvements and Replacement Parking.

(a) Campus Developer North Village Improvements. The Metropolitan Government may engage a Campus Developer to develop Campus Improvements within the

North Village (the “Campus Developer North Village Improvements”), provided that the Campus Developer gives prior Notice to StadCo, which shall not be less than one hundred and eighty (180) calendar days prior to the first Team Game in the calendar year in which the Campus Developer plans to commence construction activities with respect thereto. In such case, the Campus Developer shall provide to StadCo replacement parking at Campus Developer’s expense: (i) equal to the number of parking spaces removed from the North Village Parking Spaces (with proper dimensions as required by Section 6.1(b), together with all attendant lighting, access devices and other improvements necessary for a fully functioning parking facility) as a result of the Campus Developer North Village Improvements (the “North Village Removed Parking Spaces”); (ii) at a location on the Campus that is mutually agreeable to Metro, Campus Developer and StadCo; and (iii) within thirty (30) calendar days prior to the commencement of any actual construction activities by the Campus Developer resulting from the Developer North Village Improvements, such that StadCo, TeamCo and its Related Parties will have no interruption (subject to Force Majeure) in the use of Required Parking resulting from the Campus Developer’s removal of the North Village Parking Spaces (or portion thereof) resulting from the Campus Developer North Village Improvements. If such Notice is provided to StadCo within the time periods set forth below, the Campus Developer shall pay to StadCo the corresponding amounts within thirty (30) days after commencement of actual construction of the Campus Developer North Village Improvements.

<p style="text-align: center;"><u>Time Period</u> “Substantial Completion” means Substantial Completion of the Stadium Project Improvements</p>	<p style="text-align: center;"><u>Amount Owed to StadCo by Campus Developer</u></p>
<p style="text-align: center;">0-1 year after Substantial Completion</p>	<p style="text-align: center;">\$5,000,000, times <u>North Village Removed Parking Spaces</u>, divided by <u>North Village Parking Spaces</u></p>
<p style="text-align: center;">1-2 years after Substantial Completion</p>	<p style="text-align: center;">\$4,000,000, times <u>North Village Removed Parking Spaces</u>, divided by <u>North Village Parking Spaces</u></p>
<p style="text-align: center;">2-3 years after Substantial Completion</p>	<p style="text-align: center;">\$3,000,000, times <u>North Village Removed Parking Spaces</u>, divided by <u>North Village Parking Spaces</u></p>

3-4 years after Substantial Completion	\$2,000,000, times <u>North Village Removed Parking Spaces, divided by North Village Parking Spaces</u>
4-5 years after Substantial Completion	\$1,000,000, times <u>North Village Removed Parking Spaces, divided by North Village Parking Spaces</u>

Regardless of when the Campus Developer provides such Notice to StadCo, the Campus Developer shall be liable for any usual and customary termination fees payable to a parking operator pursuant to any parking operating agreement entered into by StadCo for operation of the North Village Parking Spaces in an arm’s length transaction with a third-party operator; provided that no such parking operating agreement shall have a term longer than one year without the prior written consent of the Authority and Metro. Notwithstanding anything in the foregoing to the contrary, during the construction of the Campus Developer North Village Improvements, the Campus Developer shall preserve one more areas, reasonably acceptable to StadCo, with a total surface area of 150,000 sq. ft. of surface space for use by StadCo, TeamCo and its Related Parties for equipment staging and/or other Stadium Event operational uses for specified Stadium Events identified by StadCo during Stadium Event Operational Periods. During such Stadium Event Operational Periods, the Campus Developer may not use such 150,000 sq. ft. for construction operations, shall keep it free and clear of its or its Campus Contractors’ construction equipment, materials and debris and shall ensure such area is fenced off (or otherwise securely and safely separated) from adjacent construction activities by the Campus Developer on the North Village.

(b) North Village Structured Parking. The Campus Developer shall include, at its sole cost and expense other than reimbursement for operating costs and cleaning costs arising from the use thereof by StadCo or its invitees, structured parking as part of the Campus Developer North Village Improvements (the “North Village Parking Deck”). The North Village Parking Deck shall, at a minimum, include a number of spaces equal to the North Village Removed Parking Spaces (the “StadCo North Village Parking Deck Spaces”). The Campus Developer shall provide StadCo access to, and the ability to occupy and use, the North Village Parking Deck within thirty (30) days after Substantial Completion thereof. The Campus Developer may also provide not less than 150,000 sq. ft. of parking area that is functionally available for staging operations, reasonably acceptable to StadCo, as part of the Campus Developer North Village Improvements. Following the delivery of such 150,000 sq. ft. of parking/staging area, the areas otherwise preserved within the North Village for staging area may be developed by a Campus Developer in the manner set forth above in this Section 6.2 (but without any further preservation of staging square footage).

Section 6.3 Campus Parking Outside the North Village. In addition to the parking described in Sections 6.1 and 6.2, Metro and the Authority shall at all times maintain not less than 2,000 structured or surface parking spaces elsewhere on the Broader Campus, other than in current

lots identified as S, H, K and J (the “Campus Required Parking” and, together with the North Village Parking Spaces and any StadCo North Village Parking Deck Spaces, the “Required Parking Spaces”). On the date hereof, the Broader Campus, excluding current lots identified as S, H, K and J, contains 2,999 parking spaces, a roster for which is attached hereto as **Exhibit F** (the “Existing Campus Parking Spaces”).

Section 6.4 Removal of Campus Required Parking. The Developer shall have the right to remove one or more of the parcels from the Campus Required Parking for further development of the Campus. In such case, the Developer shall provide Notice to StadCo within one hundred and eighty (180) days prior to the first Team Game in a calendar year in which the Developer plans to commence construction on such parcel(s) and shall specifically identify the parcel(s) in question and the boundaries of the proposed development. Any Campus Required Parking required to be designed, developed and constructed as a result of the reduction of Existing Campus Parking Spaces below 2,000 shall be designed, developed and constructed on such locations within the Campus that are mutually agreeable to Metro, the Campus Developer and StadCo at no cost to StadCo.

Section 6.5 Annual Parking Coordination Meeting. The Parties shall schedule an annual meeting immediately following the conclusion of each NFL Season to discuss all matters related to the status and utilization of Existing Campus Parking Spaces, and any plans for the construction of Campus Improvements.

Section 6.6 Second Street and Adjacent Sidewalks. The portion of Second Street (and adjacent sidewalks and utilities) between Woodland Street and Shelby Street will be developed, design and constructed on a temporary and permanent basis as part of the Project Improvements (the “Second Street Improvements”). The cost of the Second Street Improvements on both a temporary and permanent basis is included in the Stadium Project Budget. However, the Authority shall reimburse StadCo for 50% of the portion of its costs related to developing, designing and constructing the Second Street Improvements on a permanent basis. StadCo may send the Authority an invoice for such costs in the manner described in Section 9.9 of the Lease and the Authority shall pay such invoice from amounts on deposit in the Eligible Projects Fund in the manner described in the Stadium Lease.

Section 6.7 Campus Park. The Parties agree that a portion of the Campus in substantially the size and location within the Metropolitan Government Planning Department’s Imagine East Bank vision plan, as depicted on **Exhibit G** (the “Campus Park Area”) will consist of an open-space, park area owned by Metro or an instrumentality thereof (the “Campus Park”), to be utilized by StadCo in Stadium Event Operational Periods as more fully described herein. No Campus Improvements Work inconsistent with the reservation of the Campus Park Area shall be undertaken without the prior written consent of StadCo. The Metropolitan Government shall develop, design and construct the Campus Park at its sole cost and expense. The appropriate Metro and Authority officials shall make a good faith effort to present for approval by all necessary governing bodies the construction and funding of the design, development and construction of the Campus Park Area, as and when Campus Improvements Work is being designed, developed and constructed in the Future Development Area.

Section 6.8 Funding as Eligible Project Expenses. The Parties anticipate and agree that the capital projects described in this Article 6 constitute Eligible Projects (as defined in the Stadium Lease), which may be funded in the manner contemplated by Section 9.9 of the Stadium Lease.

ARTICLE 7 COVENANTS, CONDITIONS AND RESTRICTIONS

Section 7.1 General. The Parties acknowledge and agree that the Campus shall be subject to covenants, conditions and restrictions (“CC&Rs”) described in this Article 7 established by the Authority and Metro but which shall be subject to the reasonable, prior written approval of StadCo and shall be recorded in the Office of the Davidson County Register of Deeds prior to Metro’s or the Authority’s conveyance or lease to any Campus Developer or any other third party of any interest in any of the real property described on Exhibit B attached hereto, but in any case, on or before the effective date of a lease to a Campus Developer with respect to such real property.

Section 7.2 Easements. The Parties agree that the CC&Rs shall include easement provisions as follows:

(a) Plaza Easement. Metro and StadCo will work together to agree upon the terms upon which Metro will establish an easement over the Stadium Plaza for the benefit of the Stadium Site and the tenant under the Stadium Lease and its successors and assigns (collectively, the “Stadium Tenant”) and its permittees, agents, employees, contractors and invitees (collectively, the “Stadium Tenant Related Parties”).

(b) Campus Park. Metro and StadCo will work together to agree upon the terms upon which Metro will establish an easement over the Campus Park for the benefit of the Stadium Tenant and the Stadium Tenant Related Parties.

(c) Access Easement. Metro will establish an easement over the portion of any open space and pedestrian access way located within the Stadium Village for the purposes of access, ingress and egress to, from and between the streets abutting and adjacent to the Stadium Village and the Stadium Site for the benefit of the Stadium Tenant and the Stadium Tenant Related Parties, subject to event protocols to be determined in the CC&Rs.

(d) Utility Easements. Metro and StadCo will work together to agree upon defined easements across, through and upon the Stadium Village, other than areas occupied by buildings and any permissible building area, as are reasonably necessary, without materially interfering with the use of the Stadium Village, to provide rights-of-way for public or private utility services for the benefit of the Stadium Site and the Stadium Tenant. The CC&Rs will address coordination of construction schedules and logistics, as reasonably necessary and required.

(e) Footing, Foundation and Attachment Easements. If required for the construction and maintenance of the Stadium foundation and footings, Metro will agree to establish such easements in, on, over and to the Stadium Village that abuts the Stadium Plaza for

the construction and maintenance of foundations and footings to the extent reasonably necessary in connection with the construction of the Stadium for the benefit of the Stadium Site and the Stadium Tenant, which easements will provide for, among other things, cooperation with respect to coordination of construction schedules so as to facilitate the construction of improvements on the Stadium Site and the Stadium Village.

(f) Additional Easements. The CC&Rs will address other easements reasonably required in connection with an integrated development, including without limitation, easements for any physical integration and connections at, above or below ground level between various components of the Campus and the Stadium (e.g., pedestrian bridges and loading and service areas), permissible encroachments (if any), installation and existence of lights and signs, construction and lay-down areas (including schedules for the same), airspace rights and use of common areas.

(g) Easements Generally. If, to the extent that this Section 7.2 refers to an easement it may either be an easement or the closest utilitarian equivalent as required by Applicable Law.

Section 7.3 Operation and Maintenance. The Parties agree that the CC&Rs shall include operation and maintenance provisions (with typical provisions in favor of institutional Leasehold Mortgagees and other institutional mortgagees lending to any owner, lessee, or sublessee, which mortgagee's interest is secured by a Leasehold Mortgage or other institutional mortgage) as follows:(a) Building and Utility Lateral Maintenance. The CC&Rs will obligate each owner to keep and maintain, or cause to be kept and maintained, at no expense to the other owners, all buildings and other improvements located on its site and will allocate costs associated therewith and include customary remedies for enforcement in the event such obligations are not satisfied.

(b) Maintenance and Operation of the Stadium Plaza. Unless otherwise stated in this Agreement, the CC&Rs will address who will maintain and operate the Stadium Plaza, as well as standards for, and control of, the same.

(c) Maintenance and Operation of the Campus Park. The CC&Rs will obligate Metro or its designee, at its sole expense, subject to the Stadium Tenant's obligations set forth below, to maintain the Campus Park. The CC&Rs will provide that the Stadium Tenant (i) has the right, subject to any then- existing license (unless such license materially impairs StadCo from using a majority of the Campus Park) or Metro rules and regulations with respect to public parks, to use the Campus Park and to collect all revenues deriving from StadCo's use with respect to Stadium Events during Stadium Event Operational Periods, and (ii) is responsible for operating costs with respect to the use and operation of the Campus Park during Stadium Event Operational Periods and for any costs of repair for damage caused by StadCo or its invitees.

Section 7.4 Use Restrictions. The Parties agree that the CC&Rs shall include reasonable use restriction provisions as follows:(a) Off-Premises Signage; Advertising. The CC&Rs will include reasonable provisions granting the Stadium Tenant the right, subject to customary notice and cure periods, to enter the Stadium Village and the Campus Park to cover any signage

or advertising installed in violation of Article 7 of this Agreement, as well as to recover reasonable costs and expenses incurred in connection with the same.

(b) Use of Stadium Plaza. Stadium Tenant shall have the right to use the Stadium Plaza and collect all revenues deriving from its use during Stadium Event Operational Periods. In addition, Metro and StadCo will cooperate to allocate, within the CC&Rs, rights with respect to governance of, and rules regarding, use of the Stadium Plaza by StadCo and by the Developer on days there are no Stadium Events, with a minimum guarantee of at least twenty (20) days per year for each of the Developer and StadCo.

(c) Use of Campus Park. Metro and StadCo will cooperate to allocate, within the CC&Rs, rights with respect to rules regarding use of the Campus Park during Stadium Event Operational Periods.

(d) Alcohol Carry Provisions. The parties will work in good faith to address any rights or restrictions relating to alcohol consumption in the Campus Park and the Plaza.

(e) NFL Security Buffer. The CC&Rs will establish security restrictions within a one-hundred-foot buffer area adjacent to Stadium (as contemplated to be part of the Stadium Site).

(f) Interference with Access and Operations of the Stadium Tenant. The CC&Rs will prohibit interference with access through portions of the Stadium Village into the Stadium Site, Campus Park and Stadium Plaza, subject to event protocols to be established in accordance with the CC&Rs. Metro and StadCo shall work together to establish CC&Rs that protect the respective business interests of the Stadium Tenant and the Developer, including without limitation, establishing limitations upon actions that may result in the cannibalization of operations at the Stadium Site and Stadium Village.

Section 7.5 Additional Reserved Rights. The CC&Rs will address additional reserved rights as follows:(a) Commercial and Campus Events Rights. To the extent appropriately addressed in recorded covenants and restrictions, the CC&Rs will address the commercial rights and the Campus event rights described in Section 8.5 of this Agreement.

(b) Additional Rights of StadCo. Metro and StadCo will work together in good faith to establish a method to establish rights in the CC&Rs in favor of the Stadium Tenant and the Campus Developer as to signage, including without limitation, fixed and digital, sponsorship activation, programmatic advertising, data, food and beverage sales, merchandise sales, e-commerce, ticket and premium seating packages promotions, the provision of fintech services and application of venue tech throughout the Campus.

**ARTICLE 8
CAMPUS USE AND OPERATION**

Section 8.1 Parking.

(a) Parking Operations Generally. With respect to all Stadium Events, StadCo and its Related Parties shall have access to and the exclusive right to use all Required Parking Spaces during Stadium Event Operational Periods in accordance with a parking plan to be agreed upon after the date hereof in good faith among StadCo, Metro and the Authority (the “Parking Plan”), except as to the Required Parking Spaces in the North Village which StadCo may use pursuant to a plan that is developed by StadCo pursuant to good faith discussions with Metro. The Required Parking Spaces shall be operated pursuant to parking operator agreements entered into or amended from time to time by or on behalf of Metro and/or the Authority (except as to the Required Parking Spaces in the North Village as set forth in Section 6.1, which will be entered into by StadCo only) (the “Parking Operator Agreements”). The Parking Plan and Parking Operator Agreements shall be structured and implemented to perform in terms of lighting, safety, ingress and egress, in a manner reasonably consistent with parking plans for Comparable NFL Facilities. The Parking Plan shall provide that StadCo shall have the sole and exclusive right to all revenue derived from: (i) all Required Parking Spaces in the North Village at all times; and (ii) all Required Parking Spaces not in the North Village in connection with Stadium Events during Stadium Event Operational Periods, all subject to the equitable reimbursement of operating expenses and repair costs.

(b) Parking Operations for Existing Stadium. During the remaining term of the Existing Lease, (i) StadCo and its Related Parties shall have access and rights to Campus Required Parking with respect to events at the Existing Stadium on the same terms and conditions as set forth in subsection (a) above for the benefit of Stadium Events; and (ii) StadCo shall have sole and exclusive rights to the use current lots identified as S, H, K and J on the same terms and conditions as described for the North Village Parking Spaces in subsection (c) below. StadCo, Metro and the Authority shall agree upon a parking plan during the term of the Existing Lease in the same manner as described in subsection (a) above.

(c) Additional Campus Parking. In addition to the Required Parking Spaces, the Metropolitan Government shall seek to require each Campus Developer to provide any parking facilities included in any Campus Improvements to be available for StadCo for parking with respect to Stadium Events on a reasonable basis taking into account the Developer’s own parking needs for its tenants and their invitees.

Section 8.2 Campus Park. Metro or its designee shall be responsible for the operation and cost of Campus Park maintenance, and the same shall be managed and maintained in clean and safe condition, and in accordance with all Applicable Laws. StadCo has the right to use the Campus Park and to collect all revenues deriving from StadCo’s with respect to Stadium Events during Stadium Event Operational Periods. StadCo is responsible for operational costs with respect to the use and operation of the Campus Park during Stadium Event Operational Periods, including any and all costs to repair damage to the Campus Park as a result of its use during Stadium Event

Operational Periods. Notwithstanding anything herein to the contrary, no portion of the East Bank Greenway (i.e., the existing approximately 14-foot wide paved path located along the Cumberland River) shall be operated by StadCo in any manner the prohibits or limits public access thereto.

Section 8.3 Special Stadium Events. The Parties agree that the Authority, Metro, the Campus Developer will work together in good faith to determine rights, obligations and other parameters relative to the Campus with respect to Special Stadium Events.

Section 8.4 License. The Authority, Metro and the Campus Developer hereby grant StadCo and its Related Parties a license and right of access to the Campus for the purpose of performing StadCo's obligations and exercising its rights under this Agreement without charges or fees or the payment of rent other than reimbursement of operating expenses for the use and operation of the Campus Park and Stadium Plaza during Stadium Event Operational Periods, and for any costs of repair for any damage caused by StadCo or its invitees, and subject to the terms of this Agreement and subject to compliance with applicable processes and procedures of Metro.

Section 8.5 Commercial Matters.

(a) Commercial Rights. Subject to the terms of the Stadium Lease and this Agreement, during the entire SCA Term, the Authority, Metro, the Campus Developer and their respective Affiliates agree that StadCo shall have the sole and exclusive right to exercise all Advertising Rights, Concession Rights and Hospitality Rights at, on or within any portion of the Stadium, Stadium Plaza and the Campus Park with respect to Stadium Events during Stadium Event Operational Periods and those portions of temporary advertising solely exploited during such Stadium Events, including, the sole and exclusive right to operate, control and sell, and to retain all revenue from the foregoing, and subject to all Applicable Laws, exercise all Data Rights with respect to, at, on or within all or any portion of the Campus with respect to Stadium Events during Stadium Event Operational Periods. However, the Parties agree that the foregoing shall not preclude the Campus Developer or its licensee from operating existing permanent Concessions on the Campus during Stadium Event Operational Periods that are operating under a duly issued license by Governmental Authorities or operating under a license duly issued by a Governmental Authority. StadCo and the Campus Developer will meet and discuss in good faith the potential sharing of certain data derived from StadCo's Data Rights; provided, however, neither StadCo nor the Campus Developer will be under any obligation to share such data with the other Party.

(b) Campus Sponsors. The Authority, Metro, the Campus Developer and their respective Affiliates agree that it will coordinate with StadCo and TeamCo with respect to the former Parties' solicitation and formal engagement of any Person (such Person, a "Campus Sponsor") to collectively maximize revenue for StadCo and the Campus Developer with respect to Advertising Rights at, on or within any portion of the Campus (excluding the Stadium, Stadium Plaza and Campus Park, which is governed by Section 7.5(b)). The Developer also understands the importance of StadCo and TeamCo's Advertising Rights, and particularly those in a commercial category in which StadCo and TeamCo have granted category exclusivity, and the Developer agrees to work with StadCo in good faith in connection with Campus Sponsor

solicitation and engagement acknowledging those concerns, subject to the terms of Ambush Marketing in 8.5(d).

(c) Additional Commercial Rights. Without limiting the foregoing, the Authority, Metro and the Campus Developer acknowledge and agree as follows:

(i)___ Subject to the terms of the Stadium Lease and this Agreement, during the entire SCA Term, StadCo and TeamCo will have the sole and exclusive right at the Stadium (and throughout the Campus Park during Stadium Operational Periods) to schedule and control the exhibition, presentation and broadcasting (or other transmission) of all professional sporting events, amateur sporting events or activities, eSports, exhibitions and tournaments, musical performances, theater performances and other forms of live entertainment, fairs, markets, festivals, shows or other public or private exhibitions and activities related thereto (collectively, the “StadCo and TeamCo Events”).

(ii)___ Without StadCo’s prior written approval (such approval to be granted at StadCo’s sole discretion), no Person shall have the right to control, conduct, sell, lease, license, publish, authorize and grant any opportunities with respect to sports betting and casinos throughout the Campus, including, without limitation, (x) the right to conduct and offer games of skill and chance through land-based facilities located on the Campus, or (y) the right to provide wagering on real world sports competitions on the Campus, in each case, to the extent permitted by, and in accordance with, Applicable Law, provided, however the foregoing shall not prohibit gambling or games of chance operated by the Tennessee Lottery or other Governmental Authorities throughout the Campus (other than within the Stadium);

(iii)___ The Campus Developer shall use reasonable efforts to integrate StadCo’s technology partners in the course of the design, development and operation of the Stadium Village, to achieve coordinated mobile technology, which efforts will include, without limitation, the Campus Developer participating in meetings with StadCo’s technology partners and including such partners in requests for proposals and other similar opportunities to provide products and services for use throughout the Campus to enhance the experience of attending Stadium Events or being on the Campus and endeavoring to achieve revenue and cost synergies. Nonetheless, either Party may pursue an independent technology solution after meeting in good faith if it determines that a joint approach is not practical or in its best interest. In addition, StadCo shall have the sole and exclusive right to control, conduct, sell, lease, license, publish, authorize and grant any Person metaverse opportunities and other similar digital experiences now existing or hereafter developed at the Stadium, and to receive, retain and control all data related thereto, including, digital real estate mapping, scavenger hunts (e.g., Pokemon Go), AR, VR, music, geotargeted advertising and promotions, games (e.g., Roblox), and future dApps (decentralized applications via Web3) and the right to mint or otherwise develop non-fungible tokens (“NFT”) and other digital assets that, in each case, relate to the Team or any Stadium element (e.g., hotel stays, retail benefits, admission tickets, etc.), including, without limitation, any Stadium Event (“Digital Experiences and Assets”). Similarly, the Campus

Developer shall retain similar rights with respect to the Campus property. With respect to the Stadium Plaza, StadCo and the Developer agree to work in good faith to develop a plan regarding the foregoing rights and uses of Digital Experiences and Assets; and

(iv)___StadCo and the Campus Developer shall have the right to sell and to retain all revenue from the sale of naming rights to the Stadium Plaza, provided that such naming rights shall be subject to a process that is subject mutual written approval of both StadCo and the Developer.

(d)___ Ambush Marketing. The Authority, Metro and the Campus Developer will use best efforts without the necessity to resort to exhaustive litigation and without diminishing StadCo's rights in law or equity to protect the Advertising Rights and other rights granted to StadCo under this Section 8.5 from Ambush Marketing. The Parties agree from time to time to discuss in good faith additional actions to be taken to protect StadCo from Ambush Marketing. The Authority and Metro agree to take all steps necessary at their own cost and expense to prevent non-sponsor advertisers from engaging in Ambush Marketing, which steps shall include, but not be limited to, the Authority, Metro and the Campus Developer developing and implementing an Ambush Marketing protection strategy to combat Ambush Marketing and other instances of infringement of intellectual property rights. The Authority, Metro and the Campus Developer will notify StadCo promptly in writing of any suspected instances of Ambush Marketing or infringement of, or upon becoming aware of any unauthorized use of, TeamCo or StadCo's intellectual property that affects StadCo's rights hereunder and will assist TeamCo and StadCo in protecting TeamCo and StadCo Intellectual Property. Nothing in this Section 8.5 imposes any obligation on StadCo (or TeamCo, the NFL or any NFL Entity, where applicable) to commence proceedings or to take enforcement action against a third party. Without limiting the Authority, Metro and the Campus Developer's other obligations under this Section 8.5, the Authority, Metro and the Campus Developer will work together in good faith to prevent Negative Advertising against StadCo and TeamCo and their Affiliates and their respective sponsors and other business parties.

ARTICLE 9 INSURANCE AND INDEMNITY

Section 9.1 Policies Required for Stadium Project Improvements Work. The Parties agree to develop insurance requirements that will be maintained by the Developer and Campus Contractors and also StadCo, including coverages, limits, deductibles, endorsements, required additional insureds other industry standard requirements applicable to developments of this size and complexity. The additional insureds on applicable policies shall include, at a minimum, StadCo, TeamCo and its Affiliates or the Developer and its Campus Contractors, as applicable.

Section 9.2 Indemnity. To the fullest extent permitted by Applicable Law, the Campus Developer agrees to defend, indemnify and hold harmless StadCo and its Affiliates from and against all claims, damages, loss, liabilities, fees and expense, including without limitation reasonable attorneys' fees and expenses and expert witness fees ("Loss") to the extent: (i) arising from a breach by Campus Developer of its obligations under this Agreement, (ii) arising out of or

in any way incidental to any demolition, construction, use, occupancy or operation on or off the Campus or the Project Improvements incurred by or on behalf of StadCo or any StadCo Related Party, or any invitee or guest of StadCo; or (iii) caused by the negligent acts or omissions of the Campus Developer or a Campus Contractor in performing any work or services on the Campus, provided that such Loss results from bodily injury, sickness, disease or death or damage to property, including loss of use resulting therefrom. The Campus Developer's defense, indemnity and hold harmless obligation shall not extend to the sole negligence of an indemnified party.

Section 9.3 Waiver of Right of Recovery. TO THE EXTENT PERMITTED BY APPLICABLE LAW, AND WITHOUT AFFECTING THE INSURANCE COVERAGES REQUIRED TO BE MAINTAINED HEREUNDER OR AS MAY BE SUBSEQUENTLY DEVELOPED BY THE PARTIES, THE AUTHORITY, METRO, THE CAMPUS DEVELOPER (AND EACH CAMPUS CONTRACTOR), STADCO, TEAMCO AND THEIR AFFILIATES EACH WAIVE ALL RIGHTS OF RECOVERY, CLAIM, ACTION OR CAUSE OF ACTION AGAINST THE OTHER FOR ANY DAMAGE TO PROPERTY, AND RELEASE EACH OTHER FOR SAME, TO THE EXTENT THAT SUCH DAMAGE (A) IS COVERED (AND ONLY TO THE EXTENT OF SUCH COVERAGE WITHOUT REGARD TO DEDUCTIBLES) BY PROPERTY INSURANCE ACTUALLY CARRIED BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM OR (B) WOULD BE INSURED AGAINST UNDER THE TERMS OF ANY INSURANCE REQUIRED TO BE CARRIED UNDER THIS AGREEMENT BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM. THIS PROVISION IS INTENDED TO RESTRICT EACH PARTY (IF AND TO THE EXTENT PERMITTED BY APPLICABLE LAW) TO RECOVERY AGAINST INSURANCE CARRIERS TO THE EXTENT OF SUCH COVERAGE AND TO WAIVE (TO THE EXTENT OF SUCH COVERAGE), FOR THE BENEFIT OF EACH PARTY, RIGHTS OR CLAIMS WHICH MIGHT GIVE RISE TO A RIGHT OF SUBROGATION IN ANY INSURANCE CARRIER. NEITHER THE ISSUANCE OF ANY INSURANCE POLICY REQUIRED UNDER, OR THE MINIMUM LIMITS SPECIFIED HEREIN SHALL BE DEEMED TO LIMIT OR RESTRICT IN ANY WAY A PARTY'S LIABILITY ARISING UNDER OR OUT OF THIS AGREEMENT PURSUANT TO THE TERMS HEREOF. AS BETWEEN (I) STADCO AND (II) THE CAMPUS DEVELOPER AND EACH CAMPUS CONTRACTOR, THE LATTER SHALL BE LIABLE FOR ANY LOSSES, DAMAGES OR LIABILITIES SUFFERED OR INCURRED BY STADCO, TEAMCO OR ITS AFFILIATES AS A RESULT OF ANY FAILURE TO OBTAIN, KEEP, AND MAINTAIN OR CAUSE TO BE OBTAINED, KEPT, AND MAINTAINED, THE TYPES OR AMOUNTS OF INSURANCE REQUIRED TO BE KEPT OR MAINTAINED OR CAUSED TO BE KEPT OR MAINTAINED BY UNDER THE TERMS OF THIS AGREEMENT.

Section 9.4 Indirect, Special, Exemplary or Consequential Damages. NO PARTY WILL BE LIABLE TO ANY OTHER PARTY FOR ANY INDIRECT, SPECIAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR LOSSES OF ANY KIND OR NATURE, INCLUDING DAMAGES FOR LOSS OF PROFITS, BUSINESS INTERRUPTION OR LOSS OF GOODWILL ARISING FROM OR RELATING TO THIS AGREEMENT, EVEN IF SUCH PARTY IS EXPRESSLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. A Party's elected officials, appointed officials, board members, members, shareholders and other owners, directors, officers, employees, agents, and attorneys or other

representatives shall not be personally liable for any obligations or other matters arising under this Agreement.

ARTICLE 10 DEFAULTS AND REMEDIES

Section 10.1 Events of Default and Remedies. The Parties will work in good faith to develop a mutually agreeable default and remedy clause with respect to matters arising out of this Agreement. The Parties specifically agree that any such default and remedy clause shall include a provision that says this Agreement shall terminate upon termination of the Lease Agreement pursuant to its terms; and that, otherwise, the Parties to this Agreement may not terminate this Agreement on any other grounds. For avoidance of doubt, the Parties agree that any amendments to this Section implementing the foregoing clause are subject to Section 13.2.

ARTICLE 11 STANDARDS FOR APPROVALS

Section 11.1 Review and Approval Rights. The provisions of this Article 11 shall be applicable with respect to all instances in which it is provided under this Agreement that StadCo or the StadCo Representative, Metro or the Metro Representative, the Authority or the Authority Representative or any Developer exercises Review and Approval Rights; *provided, however*, that if the provisions of this Article 11 specifying time periods for exercise of Review and Approval Rights shall conflict with other express provisions of this Agreement providing for time periods for exercise of designated Review and Approval Rights, then the provisions of such other provisions of this Agreement shall control. As used herein, the term “Review and Approval Rights” shall include, without limiting the generality of that term, all instances in which one Party (the “Submitting Party”) is permitted or required to submit to the other Party or to the representative of that other Party any document, notice or determination of the Submitting Party and with respect to which the other Party or its representative (the “Reviewing Party”) has a right or duty hereunder to review, comment, confirm, consent, Approve, disapprove, dispute or challenge the submission or determination of the Submitting Party.

Section 11.2 Standard for Review.

(a) General. Unless this Agreement specifically provides that a Party’s Review and Approval Rights may be exercised in the sole discretion of the Reviewing Party, then in connection with exercising its Review and Approval Rights under any provision of this Agreement, and whether or not specifically provided in any such provision, the Reviewing Party covenants and agrees to act in good faith, with due diligence, and in a fair and commercially reasonable manner in its capacity as Reviewing Party with regard to each and all of its Review and Approval Rights and to not unreasonably withhold, condition or delay its Approval of, consent to or confirmation of any submission or determination. The Reviewing Party shall review the matter submitted in writing and shall promptly (but in any event within fifteen (15) days after such receipt) give Notice to the Submitting Party of the Reviewing Party’s comments resulting from such review and, if the matter is one that requires Approval or confirmation pursuant to the

terms of this Agreement, such Approval, confirmation, disapproval or failure to confirm, setting forth in detail the Reviewing Party's reasons for any disapproval or failure to confirm. Any failure to respond within the foregoing fifteen (15) day period shall not be deemed to be an approval or confirmation of the matter submitted unless within five (5) Business Days thereafter the submitting party resubmits the matter in writing with a prominent, all capital letters disclaimer that states – THIS IS A RESUBMISSION OF A PREVIOUSLY SUBMITTED MATTER TO WHICH TIMELY RESPONSE WAS NOT MADE AND FAILURE TO RESPOND TO THIS RESUBMISSION WITHIN A FURTHER TEN (10) DAYS SHALL BE DEEMED TO BE AN APPROVAL ASSUMING THAT PERFORMANCE OF THE SUBMITTED MATTER IS LAWFUL.

(b) Specific Matters. Unless otherwise provided herein, the Reviewing Party's right to disapprove or not confirm any matter submitted to it for Approval or confirmation and to which this Section 11.2 applies shall be limited to the elements thereof: (a) that do not conform in all material respects to Approvals or confirmations previously given with respect to the same matter; (b) that propose or depict matters that are or the result of which would be a violation of or inconsistent with the provisions of this Agreement or Applicable Law, and (c) ensure functional coordination with the Stadium Plans.

Section 11.3 Resubmissions. If the Reviewing Party disapproves of or fails to confirm a matter to which this Section 11.3 applies within the applicable time period, the Submitting Party shall have the right, within twenty (20) days after the Submitting Party receives Notice of such disapproval or failure to confirm, to re-submit the disapproved or not confirmed matter to the Reviewing Party, altered to satisfy the Reviewing Party's basis for disapproval or failure to confirm (all subsequent re-submissions with respect to such matter must be made within ten (10) days of the date the Submitting Party receives Notice of disapproval or failure to confirm of the prior re-submission). The applicable Submitting Party shall use reasonable efforts to cause any such re-submission to expressly state that it is a re-submission, to identify the disapproved or not confirmed portion of the original submission and any prior resubmissions, and to not be included with an original submission unless the matter previously disapproved is expressly identified thereon. Any resubmission made pursuant to this Section 11.3 shall be subject to Review and Approval Rights of the Reviewing Party in accordance with the procedures described in this Article 10 for an original submission (except that the Review and Approval Rights shall be limited to the portion previously disapproved or not confirmed), until such matter shall be Approved by the Reviewing Party.

Section 11.4 Duties, Obligations, and Responsibilities Not Affected. Approval or confirmation by the Reviewing Party of or to a matter submitted to it by the Submitting Party shall neither, unless specifically otherwise provided (a) relieve the Submitting Party of its duties, obligations or responsibilities under this Agreement with respect to the matter so submitted nor (b) shift the duties, obligations or responsibilities of the Submitting Party with respect to the submitted matter to the Reviewing Party.

**ARTICLE 12
DISPUTE RESOLUTION**

Section 12.1 Settlement By Mutual Agreement. In the event any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties thereunder (a “Dispute or Controversy”), including a Dispute or Controversy relating to the (a) effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Agreement or (b) the granting or denial of any Approval under this Agreement, the Parties shall first attempt in good faith to settle and resolve such Dispute or Controversy by mutual agreement in accordance with the terms of this Section 12.1. In the event a Dispute or Controversy arises, either Party shall have the right to notify the other that it has elected to implement the procedures set forth in this Section 12.1. Within fifteen (15) days after delivery of any such notice by one Party to the other regarding a Dispute or Controversy, each Party’s representative shall meet at a mutually agreed time and place to attempt, with diligence and good faith, to resolve and settle such Dispute or Controversy. If a mutual resolution and settlement are not obtained at the meeting of the Party’s representatives, they shall cooperate in a commercially reasonable manner to determine if mediation or other forms of alternative dispute resolution might be useful. If a technique is agreed upon, a specific timetable and completion date for implementation shall also be agreed upon. If such technique, timetable or completion date is not agreed upon within thirty (30) days after the notice of the Dispute or Controversy was delivered, or if no resolution is obtained through such alternative technique, or if no such meeting takes place within the fifteen (15)-day period, then either Party may file suit in a court of competent jurisdiction in Davidson County, Tennessee.

**ARTICLE 13
MISCELLANEOUS PROVISIONS**

Section 13.1 Notices.

(a) Form of Notices; Addresses. All notices, requests, Approvals or other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if served personally, or if sent by United States registered or certified mail, or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by Notice given pursuant to this Section 13.1(a)):

To Metro: Nashville City Hall, Suite 100
1 Public Square
Nashville, Tennessee 37201
Attn.: Mayor

with a copy to: Metropolitan Department of Law
1 Public Square, Suite 108
Nashville, Tennessee 37201
Attn.: Director of Law

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
Attn: Denis C. Braham

To the Authority: Metropolitan Government Sports Authority
730 President Ronald Reagan Way, Suite 103
Nashville, Tennessee 37210
Attn.: Executive Director

with a copy to: Metropolitan Department of Law
1 Public Square, Suite 108
Nashville, Tennessee 37201
Attn.: Director of Law

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
Attn: Denis C. Braham

To StadCo: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
Attn: President/CEO

with a copy to: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
Attn: Chief Operating Officer

with a copy to: DLA Piper LLP
One Fountain Square
11911 Freedom Drive Suite 300
Reston, VA 20190-5602
Attn: Mark Whitaker

Each notice shall be deemed given and received on the date delivered if served personally or by overnight delivery service or, if sent by United States registered or certified mail, then one (1) Business Day after its delivery to the address of the respective Party, as provided in this Section 13.1(a), except that with respect to the notices pertaining to matters that are to be accomplished within less than three (3) Business Days (e.g., requests for Approvals when the Person whose Approval is sought has one (1) Business Day to respond in the granting or denying

of such Approval), Notice shall be deemed given simultaneously with its delivery. Notices sent by a Party's counsel shall be deemed notices sent by such Party.

Section 13.2 Amendment. This Agreement may be amended, modified or supplemented but only in a writing signed by each of the Parties. A signed writing by the Metropolitan Government to implement any such amendment, modification or supplementation shall be pursuant to a resolution of the Metropolitan Council.

Section 13.3 Waivers. The failure of a party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

Section 13.4 Counterparts. This Agreement may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A facsimile or other electronic signature (including a .pdf) of any party shall be considered to have the same binding effect as an original signature.

Section 13.5 Knowledge. The term “knowledge” or words of similar import shall mean the knowledge after reasonable inquiry of the officers or key employees of any Party with respect to the matter in question as to the date with respect to which such representation or warranty is made.

Section 13.6 Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this Agreement is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

Section 13.7 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and the Team and, to the extent provided herein, their respective Affiliates, board members, agents, successors, and permitted assigns, and no provision of this Agreement shall be deemed to confer upon other Persons any remedy, claim, liability, reimbursement, cause of action or other right.

Section 13.8 Entire Understanding. This Agreement, the Stadium Lease and the other Project Documents set forth the entire agreement and understanding of the Parties hereto with respect to the transactions contemplated hereby and supersede any and all prior agreements, arrangements, and understandings among the Parties relating to the subject matter hereof, and any and all such prior agreements, arrangements, and understandings shall not be used or relied upon in any manner as parol evidence or otherwise as an aid to interpreting this Agreement.

Section 13.9 Termination Upon Termination of Development Agreement. Notwithstanding the provisions of Article 3 hereof, upon an Unwinding (as defined in the Development Agreement) pursuant to Section 3.6 of the Development Agreement, this Agreement shall be of no further force or effect; provided however that the Metropolitan Government shall take all steps necessary to cause the Campus (or portions thereof) to be either conveyed to the Authority or otherwise operated by the Metropolitan Government in a manner that fully preserves the rights of the lessee under Section 3.7 of the Existing Lease related to the operation of parking facilities.

Section 13.10 Governing Law, Venue; Waiver of Jury.

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

(b) Venue. Subject to the terms of Article 11, each of the Parties hereby irrevocably and unconditionally submits, for itself and its Property, to the exclusive jurisdiction of the Chancery Court of Davidson County, Tennessee or federal court of the United States of America and any appellate court from any thereof, in any proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any such proceeding except in such courts, (ii) agrees that any claim in respect of any such proceeding may be heard and determined in the Chancery Court of Davidson County, Tennessee or in such federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding in any such court, and (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each of the Parties agrees that a final judgment in any such proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTIES WOULD NOT, IN THE EVENT OF

LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 13.10. THIS SECTION SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT.

Section 13.11 Time is of the Essence. The times for performance provided in this Agreement are essential due to the obligations and expenditures of the Parties. If a time is not specified, performance shall be required promptly and with due regard to the conditions of performance of other Parties in reliance thereon. All provisions in this Agreement that specify or provide a method to compute a number of days for the performance, delivery, completion or observance by a Party of any action, covenant, agreement, obligation or notice hereunder shall mean and refer to calendar days, unless otherwise expressly provided. However, if the date specified or computed under this Agreement for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party, or for the occurrence of any event provided for herein, is a Saturday, Sunday or Legal Holiday, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or Legal Holiday.

Section 13.12 Severability. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue. This Section 13.12 shall not be construed or implemented in a manner that substantially deprives any Party of the overall benefit of its bargain under this Agreement.

Section 13.13 Relationship of the Parties. The Authority, Metro, the Campus Developer and StadCo are independent parties and nothing contained in this Agreement shall be deemed to create a partnership, joint venture, agency or employer-employee relationship among them or to grant to any of them any right to assume or create any obligation on behalf of or in the name of the others of them.

Section 13.14 Further Assurances/Additional Documents and Approval. A Party, upon reasonable request of the other Party, shall execute and deliver, or cause to be executed and delivered, any additional documents and shall take such further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement and/or to comply with or satisfy the requirements of the Act.

Section 13.15 Recording. This Agreement shall not be recorded, but at the request of any Party, the Parties shall promptly execute, acknowledge, and deliver to each other a memorandum of development agreement in a form reasonably agreed upon by the Parties (and a memorandum of modification of development agreement in respect of any modification of this Agreement) sufficient for recording. Such memorandum shall not be deemed to change or otherwise affect any

of the obligations or provisions of this Agreement and shall confirm that this Agreement runs with the Land under Section 13.18 hereof.

Section 13.16 Estoppel Certificate. Each of the Parties agrees that within ten (10) Business Days after receipt of a written request by any other Party, shall execute, acknowledge, and deliver to the requesting party a statement in writing certifying: (a) that this Agreement is unmodified and in full force and effect or, if there have been modifications, that the same are in full force and effect as modified and identifying the modifications; and (b) that such Party is not (to the best of that Party's knowledge) in default under any provisions of this Agreement or, if there has been a default, the nature of such default.

Section 13.17 No Personal Liability to Representatives and Owners. No owner, member, officer, director, manager, employee, agent, appointee, representative or other individual acting in any capacity on behalf of either of the Parties or their Affiliates shall have any personal liability or obligations under, pursuant to, or with respect to this Agreement for any reason whatsoever.

Section 13.18 Runs with the Land. During the SCA Term, this Agreement, and StadCo's rights hereunder, each constitute an interest in the Land, and the Authority and StadCo intend that interest be non-revocable and assignable, in each case, in accordance with, but subject to the terms of this Agreement; and constitute an interest in real estate that runs with title to the Land, and inures to the benefit of and is binding upon the Authority, StadCo and their respective permitted successors in title and permitted assigns, subject to the terms of this Agreement.

Section 13.19 Reserved.

Section 13.20 Prohibition Against Boycotting Israel. To the extent this Agreement constitutes a contract with to acquire or dispose of services, supplies, information technology, or construction for the purposes of Tennessee Code Annotated Section 12-4-119, neither StadCo, nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates, are currently engaged in nor will they engage in a boycott of Israel from the date hereof through the expiration or termination of this Agreement. For the purposes of Section 12-4-119, "boycott of Israel" shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii) in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason.

Section 13.21 Public Records. The Parties agree that StadCo is not an office, department, or agency of Metro or the Authority for purposes of Tennessee Code Annotated Sections 10-7-403 and 10-7-701. StadCo is not a custodian of records for the Authority, nor is StadCo responsible for maintaining the Authority's documents arising from or relating to this Agreement or the Campus Improvements.

Section 13.22 Permitted Assignment by MetroSection 13.23 _____. Metro may assign its rights hereunder to one or more agencies or instrumentalities of the Metropolitan Government or designate one or more agencies or instrumentalities to act on its behalf.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the Effective Date.

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY

By: _____
Chairman

ATTEST:

Secretary

THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

By: _____
Metropolitan Mayor

ATTEST:

By: _____
Metropolitan Clerk

APPROVED AS TO AVAILABILITY OF FUNDS BY:

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Director of Law

TENNESSEE STADIUM, LLC, a Delaware
limited liability company

By: _____

**EXHIBIT A
TO
SITE COORDINATION AGREEMENT**

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

“Act” shall mean the Sports Authorities Act of 1993, codified as Chapter 67, of Title 7 of the Tennessee Code Annotated, as more fully described in the Recitals.

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

“Advertising Rights” means the right to display, control, conduct, lease, permit, sell, publish and enter into agreements regarding the display of all Advertising.

“Advertising” means, collectively, any of the following: advertising, sponsorship and promotional activity, signage, designations (including, but not limited to, “pouring rights” or similar designations and rights of exclusivity and priority), messages and displays of every kind and nature, whether now existing or developed in the future, including, without limitation, permanent, non-permanent and transitory signage or advertising displayed on non-permanent advertising panels or on structures, fixtures or equipment (such as scoreboard advertising and canopy advertising); audio or video public address advertising and message board advertising; programs; electronic insertion and other forms of virtual signage (such as digital bowl signage); sponsor-identified projected images; advertising on or in schedules, admission tickets and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by concessionaries or personnel engaged in the operation of any Stadium Events; and logo, slogan or other forms of advertising affixed to or included with cups, hats or T-shirts; advertising of Concessions; advertising through broadcast rights; and other concession, promotional or premium advertising items. The parties acknowledge that permanent rights, as used in this definition, does not apply in all instances to the Campus Park, Campus or the Stadium Plaza.

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

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

“Ambush Marketing” means any attempt by another Person, without StadCo or TeamCo or one of their respective Affiliate’s consent or the NFL’s consent, to associate itself or its products or services with the Team, the NFL, or any of the NFL’s Entities, or to directly or indirectly suggest that such product or service is endorsed by or otherwise associated with the Team, StadCo, the

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NFL of any of the NFL Entities. Ambush Marketing shall include, but not be limited to, the unauthorized use of StadCo and TeamCo's intellectual property; the unauthorized use of free tickets for Stadium Events in consumer prize giveaways, contests, sweepstakes or other promotions; the creation of any advertising that incorporates a theme or image that would lead a reasonable person to believe the non-sponsor advertiser is in some way associated with or has been endorsed by the Team, StadCo, the NFL, or any of the NFL's Entities; and any other advertising, marketing, or promotion that is undertaken by an unauthorized third party and gives the public the impression that the unauthorized third party: (i) has an official association, approval or sponsorship with the with the Team, StadCo, the NFL of any of the NFL Entities, or (ii) otherwise to imply a direct or indirect association, approval, or sponsorship with the Team, StadCo, the NFL of any of the NFL Entities as a means of promoting the unauthorized third party's business, products, or services.

"Applicable Law(s)" or "applicable law(s)" or "Law(s)" shall mean any and all laws (including all statutory enactments and common law), ordinances, constitutions, regulations, treaties, rules, codes, standards, permits, requirements, and orders that (a) have been adopted, enacted, implemented, promulgated, ordered, issued, entered or deemed applicable by or under the authority of any Governmental Authority or arbitrator having jurisdiction over a specified Person (or the properties or assets of such Person), and (b) are applicable to this Agreement or the performance of the obligations of the parties under this Agreement.

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

"Authority" shall mean the Sports Authority of Metro, a separate governmental entity authorized pursuant to the Act, and as may be further defined in the preamble of this Agreement.

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

“Authority Representative” shall have the meaning set forth in Section 2.1 of this Agreement.

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

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

“Broader Campus” means the portions of the Campus other than the Stadium Village and the Stadium Site.

“Campus” shall have the meaning set forth in the Recitals of this Agreement.

“Campus Balance Improvements” shall have the meaning set forth in the Recitals of this Agreement.

“Campus Contract(s)” shall have the meaning set forth in Section 5.7(a) of this Agreement.

“Campus Contractor” shall mean the Person(s) who is(are) the counterparty(ies) to a Campus Contract with the Authority, Metro or the Campus Developer (as the case may be).

“Campus Developer” shall have the meaning set forth in the Recitals of this Agreement.

“Campus Developer North Village Improvements” shall have the meaning set forth in Section 6.2(a) of this Agreement.

“Campus Improvements” shall have the meaning ascribed by Section 5.1.

“Campus Improvements Construction Schedule” shall mean the construction schedule for the applicable component of the Campus Improvements in question showing the relative times for performance of all significant tasks included for that portion of the Campus Improvements Work.

“Campus Improvements Work” shall have the meaning set forth in Section 5.1 of this Agreement.

“Campus Infrastructure” shall mean all utilities, roads and other infrastructure required for the use and operation of the Campus.

“Campus Park” shall have the meaning set forth in Section 6.7.

“Campus Park Area” shall have the meaning set forth in Section 6.7.

“Campus Required Parking” shall have the meaning set forth in Section 6.3.

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“CC&Rs” shall have the meaning set forth in Section 7.1 of this Agreement.

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

“Commissioner” shall mean the Commissioner of the NFL.

“Comparable NFL Facilities” means premier, first-class multipurpose, sports stadiums incorporating, at the time of initial construction or material renovation, technological innovations, environmental sustainability considerations, and other best practices in design, construction, and ultimate operations in which NFL teams regularly play their games and that are of comparable size and age, adjusted to reflect any material renovations, as the Stadium.

“Concessions” means, collectively, all food and beverages, including all alcoholic beverages (subject to procurement of all necessary Government Approvals), and Merchandise.

“Concession Rights” means the right to market, sell, display, distribute and store Concessions and to conduct catering and banquet sales and service, including, but not limited to, catering sales and service with respect to private areas located in the Stadium (*e.g.*, private suites and media and broadcast areas).

“Construction Manager at Risk or CMAR” shall have the meaning ascribed by the Development Agreement.

“Construction Manager at Risk Agreement” shall mean the Guaranteed Maximum Price agreement between the CMAR and StadCo dated for the construction of the Project Improvements, including all schedules and exhibits attached to the Construction Manager at Risk Agreement.

“Cumberland” means Cumberland Stadium, Inc., a Delaware corporation.

“Data Rights” means the right to collect, use, sell, license, display, publish or otherwise use, names, contact information and other identifiable information with respect to those attending Stadium Events.

“Day(s)” or “day(s)” shall mean calendar days, including weekends and legal holidays, whether capitalized or not, unless otherwise specifically provided.

“Default Rate” shall mean an interest rate equal to the prime rate in effect on the date that the applicable underlying payment was required to be made (as reported in *The Wall Street Journal*) plus four percent (4%).

“Development Agreement” means that certain Development and Funding Agreement by and between the Authority and StadCo dated on or about the date hereof.

“Dispute or Controversy” shall have the meaning set forth in Section 12.1 of this Agreement.

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

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

“Existing Campus Parking Spaces” shall have the meaning set forth in Section 6.3 of this Agreement.

“Existing Stadium” shall mean the existing Nissan Stadium located on the east bank of the Cumberland River that is the current home stadium for the Tennessee Titans.

“Existing Stadium Events” means Team Events and any and all other events or activities of any kind at the Existing Stadium which are permitted under the Existing Stadium Lease, excluding events hosted by the Authority.

“Existing Stadium Lease” means that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland Stadium, L.P., as lessee, related to the Existing Stadium.

“Future Development Area” shall have the meaning set forth in the Recitals of this Agreement.

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

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

“Hospitality Rights” means the right to market and sell hospitality assets related to the Stadium during the Stadium Event Operational Period, including, without limitation, suites, tickets, experiences, Concessions and Merchandise.

“Infrastructure Improvements” shall mean all improvements off of the Land that are reasonably determined to be necessary for the Stadium by StadCo, the Nashville Department of Transportation, Metropolitan Water Services, Nashville Electric Service, and/or Piedmont Natural

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Gas after the date hereof as a result of the actions of StadCo and any demolition work in connection therewith.¹

“Infrastructure Work” shall mean the design, development, and construction of the Infrastructure Improvements in accordance with the Development Agreement and any demolition work in connection therewith.

“Initial Campus Improvements” shall have the meaning set forth in the Recitals.

“Initial Development Area” shall have the meaning set forth in the Recitals of this Agreement.

“Land” means the Stadium Site.

“Leasehold Mortgage” shall have the meaning set forth in Section 18.2(a) of the Stadium Lease.

“Leasehold Mortgagee” shall have the meaning set forth in the Stadium Lease.

“Lease Term” shall have the same meaning as “Term” as used in the Stadium Lease.

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

“Lessor” shall have the meaning set forth in the Stadium Lease.

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

“Merchandise” means souvenirs, apparel, publications (including NFL football programs), retail goods, other merchandise (including, but not limited to, NFL or team novelties and licensed items) and other non-edible items, goods, equipment (including mechanical, electrical or computerized amusement devices) and wares.

“Metropolitan Government” or “Metro” shall mean Metro of Nashville and Davidson County.

“Metro Representative” shall have the meaning set forth in Section 2.1 of this Agreement.

“Negative Advertising” means mentioning Persons that are competitive with other Persons by name or by overt reference in any advertising that is (i) visible or audible on-site or (ii) directed to patrons or fans who are on the Campus by personal electronic means (e.g., online).

¹ NTD: to be specified prior to execution.

“NFL” shall have the meaning set forth in the Recitals of this Agreement.

“NFL Entities” means any entity that is, directly or indirectly, jointly owned by all or substantially all of the NFL member clubs (including NFL Productions LLC, NFL Properties LLC, NFL Enterprises LLC, NFL International LLC, NFL Ventures, Inc., NFL Ventures, L.P. and any successor or future entity that is, directly or indirectly, in whole or in part, jointly owned and/or controlled by all or substantially all of the NFL member clubs or that owns assets that produce revenues that are required to be shared with other NFL member clubs under the NFL Constitution and their respective subsidiaries and other affiliates).

“NFL Management Council” shall mean the not-for-profit association formed by the member clubs of the NFL to act as the representative of such member clubs in the conduct of collective bargaining and other player relations activities of mutual interest to such member clubs.

“NFL Rules and Regulations” shall mean the Constitution and Bylaws of the NFL, including, without limitation, all resolutions, rules and policies adopted and/or promulgated thereunder, and the Articles of Association and Bylaws of the NFL Management Council, including any amendments to either such document and any interpretations of either such document issued from time to time by the Commissioner which are within the Commissioner’s jurisdiction; all operative NFL or NFL Management Council resolutions that are within the NFL’s or the NFL Management Council’s respective jurisdictions; any existing or future agreements entered into by the NFL or the NFL Management Council, including, without limitation, any television agreements or any collective bargaining or other labor agreements (including without limitation, any NFL player salary guarantees and pension fund agreements), and any agreements made in settlement of any litigation against the NFL, the NFL Management Council, or the NFL member clubs (including litigation against such clubs, or agreements made by such clubs, jointly or collectively); any agreements and arrangements to which such party is or after the date of this Lease may become subject or by which it or its assets are or may become bound with or in favor of the NFL and its affiliates; and such other rules or policies as the NFL, the NFL Management Council, or the Commissioner may issue from time to time that are within the issuing party’s jurisdiction, including, without limitation, all financial and other reporting requirements of the NFL

“NFL Season” shall mean a period of time coextensive with the NFL season as established from time to time under the NFL Rules and Regulations (including post season).

“Non-Relocation Agreement” shall mean the Non-Relocation Agreement dated as of the Effective Date (as defined therein) by and between the Authority and the Team, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

“North Village” shall have the meaning set forth in the Recitals of this Agreement.

“North Village Parking Deck” shall have the meaning set forth in Section 6.2(b) of this Agreement.

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“North Village Parking Spaces” shall have the meaning set forth in Section 6.1(b) of this Agreement.

“North Village Removed Parking Spaces” shall have the meaning set forth in Section 6.2(a) of this Agreement.

“North Village Staging Area” shall have the meaning set forth in Section 6.1(a) of this Agreement.

“Notice” shall mean any Approval, consent, demand, designation, request, election or other notice that any Party gives to the other Party regarding this Agreement.

“Party” and “Parties” shall have the meaning set forth in the preamble of this Agreement.

“Person” or “Persons” shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority or any other form of entity.

“Personal Seat License Marketing and Sales Agreement” shall mean that certain Personal Seat License Marketing and Sales Agreement dated the date hereof by and between the Authority and StadCo.

“Project Documents” shall mean collectively, this Agreement, the Stadium Lease, the Development Agreement, the Team Guaranty, the Personal Seat License Marketing and Sales Agreement, the Construction Funds Trust Agreement, and the Non-Relocation Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

“Project Improvements” shall mean the Stadium Project Improvements and the Infrastructure Improvements.

“Project Improvements Work” shall mean the Stadium Project Improvements Work and the Infrastructure Work.

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

“Punch List” shall mean minor incomplete or defective items of construction work to be completed or corrected that do not have a material impact on the use or operation of the improvements in question.

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

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

“Review and Approval Rights” shall have the meaning set forth in Section 11.1 of this Agreement.

“Reviewing Party” shall have the meaning set forth in Section 11.1 of this Agreement.

“Required Parking Spaces” shall have the meaning set forth in Section 6.3 of this Agreement.

“SCA Term” shall have the meaning set forth in Section 3.1.

“Second Street Improvements” has the meaning set forth in Section 6.6 of this Agreement.

“South Village” shall have the meaning set forth in the Recitals of this Agreement.

“Special Stadium Events” shall mean Stadium Events at the Stadium such as Super Bowls, NCAA tournaments, and such other similar events that may require special accommodations, such as extended hours of operation, additional seating capacity, accommodation for media coverage, etc.

“StadCo” shall mean Tennessee Stadium, LLC, a Delaware limited liability company and shall have any additional meaning set forth in the preamble of this Agreement.

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

“StadCo North Village Parking Deck Spaces” shall have the meaning set forth in Section 6.2(b) of this Agreement.

“StadCo Representative(s)” shall have the meaning set forth in Section 2.2 of this Agreement.

“Stadium” shall mean a new premier, first-class, fully-enclosed venue to be constructed on the Land for professional football Team Games and a broad range of other civic, community, athletic, educational, cultural, and commercial activities.

“Stadium Event Operational Period” shall mean the period that is thirty-six (36) hours (or such reasonable lesser time as is feasible under the relevant circumstances) prior to the commencement of the Stadium Event and twenty-four (24) hours (or such reasonable lesser time as is feasible under the relevant circumstances) after the end of the Stadium Event, except for Special Stadium Event which shall be a period that is subject to mutual agreement by the Parties.

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“Stadium Events” means Team Events and any and all other events or activities of any kind at the Stadium which are permitted under the Stadium Lease, excluding events hosted by the Authority, where tickets are distributed to more than 20,000 people.

“Stadium Lease” shall mean the Stadium Lease Agreement dated as of the Effective Date between the Authority, as lessor, and StadCo, as lessee, and covering the Land and Stadium Project Improvements, as the same may be amended, supplemented, modified, renewed or extended from time to time as provided therein.

“Stadium Plans” shall mean individually and collectively, the GMP Documents as defined in the CMAR Agreement and incorporated into the GMP Agreement with the CMAR and any modifications thereto for the Stadium Project Improvements prepared by the Architect and CMAR in the form Approved by StadCo and the Authority in accordance with the terms of this Agreement.

“Stadium Plaza” shall mean a common area adjacent to the Stadium Site to the north, South Village to the south, and 2nd Street to the west. The exact dimensions and location shall be mutually agreed to by the Parties and Campus Developer.

“Stadium Project Improvements” shall mean the Stadium (including all Stadium-related furniture, fixtures and equipment and all concession improvements) and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, all as are more fully described in the CMAR Agreement and the Stadium Plans.

“Stadium Project Improvements Work” shall mean the design, development, construction, and furnishing of the Stadium Project Improvements in accordance with the Development Agreement and any demolition work in connection therewith.

“Stadium Site” is defined in the Recitals and shall have the same meaning as the term “Land” as set forth in the Stadium Lease.

“Stadium Tenant” has the meaning set forth in Section 7.2(a) of this Agreement.

“Stadium Tenant Related Parties” has the meaning set forth in Section 7.2(a) of this Agreement.

“Stadium Village” shall have the meaning set forth in the Recitals of this Agreement.

“Stadium Village Improvements” shall mean the portion of the Campus Improvements that are located in the Stadium Village.

“Stadium Village Improvements Plans” shall have the meaning set forth in Section 5.2(b) of this Agreement.

“Stadium Village Improvements Work” shall mean the development, design and construction of the Stadium Village Improvements by the Campus Developer.

Exhibit A-10

“State” shall mean the State of Tennessee.

“Submitting Party” shall have the meaning set forth in Section 11.1 of this Agreement.

“Substantial Completion” shall mean that the applicable portion of the Campus Improvements is sufficiently complete such that the Campus Improvements in question can be used for its intended purposes (subject to Punch List to be completed by final completion) and all inspections and approvals from Governmental Authorities have been made and issued as required. Substantial Completion as to the Stadium Improvements has the meaning set forth in the Development Agreement.

“Team” shall mean the National Football League franchise currently known as the Tennessee Titans.

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

“Team Games” shall mean each pre-season, regular season and play-off NFL game of the Team in which the Team is designated by the NFL as the “home” team, excluding any Super Bowl, even if held at the Stadium.

“TeamCo” shall mean Tennessee Football, LLC, a Delaware limited liability company.

Exhibit A-11

ACTIVE 685486712v3

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RULES AS TO USAGE

1. The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.
2. “Include,” “includes,” and “including” shall be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.
3. “Writing,” “written,” and comparable terms refer to printing, typing, and other means of reproducing in a visible form.
4. Any agreement, instrument or Applicable Law defined or referred to above means such agreement or instrument or Applicable Law as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Law) by succession of comparable successor Applicable Law and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.
5. References to a Person are also to its permitted successors and assigns.
6. Any term defined above by reference to any agreement, instrument or Applicable Law has such meaning whether or not such agreement, instrument or Applicable Law is in effect.
7. “Hereof,” “herein,” “hereunder,” and comparable terms refer, unless otherwise expressly indicated, to the entire agreement or instrument in which such terms are used and not to any particular article, section or other subdivision thereof or attachment thereto. References in an instrument to “Article,” “Section,” “Subsection” or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to such agreement or instrument. All references to exhibits or appendices in any agreement or instrument that is governed by this Appendix are to exhibits or appendices attached to such instrument or agreement.
8. Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, shall include natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.
9. References to any gender include, unless the context otherwise requires, references to all genders.
10. “Shall” and “will” have equal force and effect.
11. Unless otherwise specified, all references to a specific time of day shall be based upon Central Standard Time or Central Daylight Savings Time, as applicable on the date in question in Nashville, Tennessee.

Exhibit A-12

ACTIVE 685486712v3

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

Exhibit A-2

ACTIVE 685486712v3

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EXHIBIT B

CAMPUS

Parcel Numbers

09302006800
08215003000
09303002200
09302008700
09303006600
09303017400
09303015300
09307001000
09303017100
09303011500
09307004600
09307005100

Such parcels being lots 2, 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, and 15 of the Phase 2 Subdivision Plat, Tennessee NFL Stadium, East Bank Redevelopment Plan, of record in Book 9700, Pages 986 and 987, R.O.D.C., and further having been conveyed to Grantee by deeds of record at Book 11619, Page 509; Book 11634, Page 297; and Instrument No. 20101019-0083716, R.O.D.C.

Exhibit B

ACTIVE 685486712v3

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EXHIBIT C
STADIUM SITE

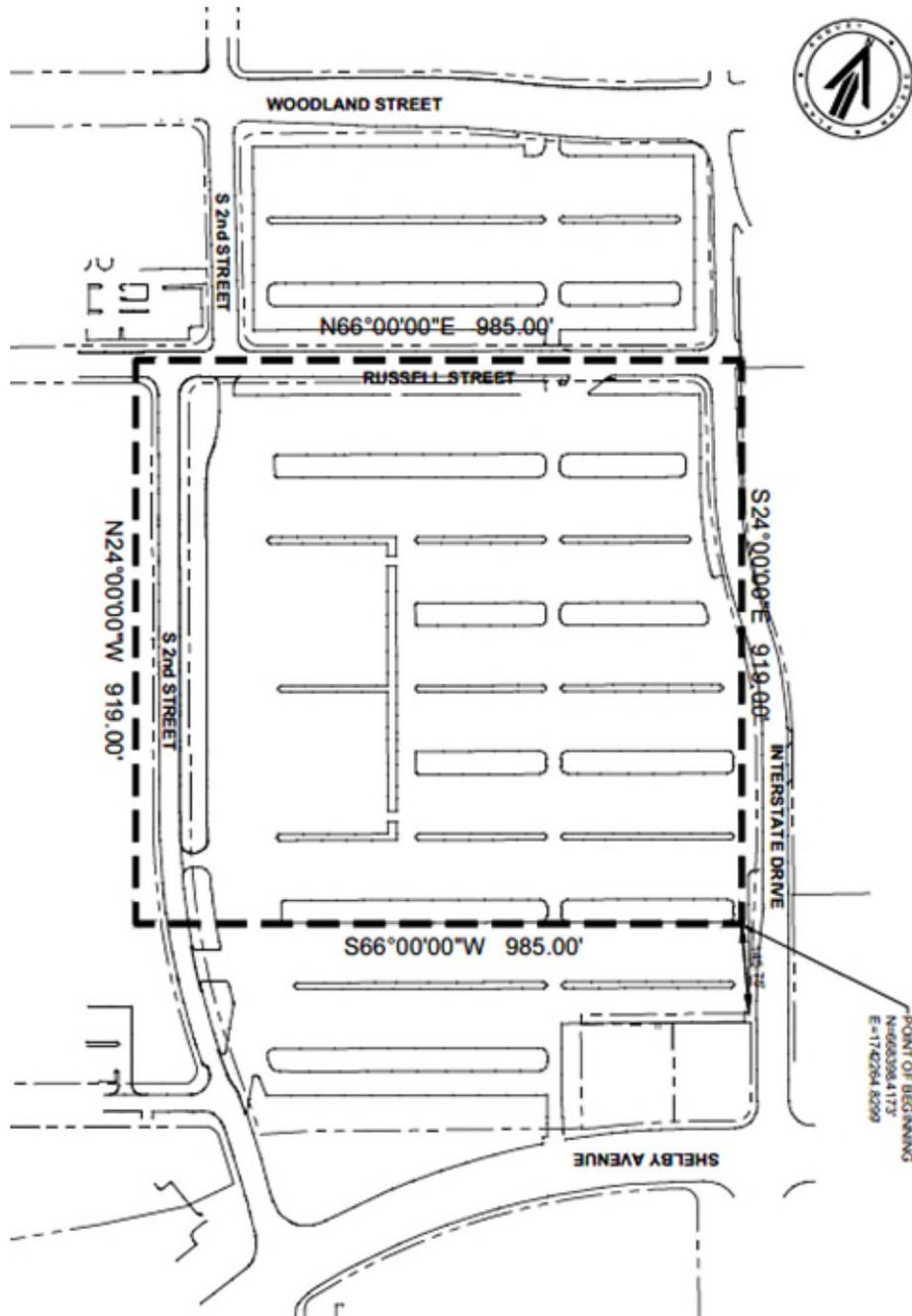


Exhibit C

ACTIVE 685486712v3

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Insert new description (see below)

Being a 100' Buffer Yard surrounding the proposed Titans Stadium. Said stadium is located in the 6th Council District of Nashville, Davidson County, Tennessee. Said Stadium is located on a part of Lot 8 and 9 as shown on the plat entitled, Tennessee NFL Stadium, of record in Plat Book 9700, page 986, Register's Office for Davidson County, Tennessee. Said lots were conveyed to The Sports Authority of the Metropolitan Government of Nashville and Davidson County, of record in Deed Book 11634, page 297, Register's Office for Davidson County, Tennessee. Said buffer is hereby described as follows:

Beginning at a point 145.75 feet northwest of the southeasterly corner of said Sports Authority, with State Plane coordinates of: N=668398.4173', E=1742264.8299';

Thence, crossing said Sports Authority and S 2nd Street, South 66°00'00" West, 985.00 feet to a point;

Thence, continuing to cross said Sports Authority and Russell Street, North 24°00'00" West, 919.00 feet to a point;

Thence, continuing to cross Russell Street and Interstate Drive, North 66°00'00" East, 985.00 feet to a point;

Thence, continuing to cross Interstate Drive and said Sports Authority, South 24°00'00" East, 919.00 feet to the point of beginning and containing 905,215 square feet or 20.78 acres, more or less.

Exhibit C

ACTIVE 685486712v3

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EXHIBIT D
EXISTING STADIUM SITE

That certain parcel of real property located at 1 Titans Way, Nashville, Tennessee 37213, bounded on the north by Russell Street, on the east by Second Street, on the south by Victory Avenue and on the west by Titans Way, consisting of approximately 32 acres; but excluding that portion of such property located to the east of Second Street and depicted within the parcel of property identified on Exhibit E to this Site Coordination Agreement.

Exhibit D

ACTIVE 685486712v3

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EXHIBIT E

INITIAL DEVELOPMENT AREA

EXHIBIT 1
Initial Development Area

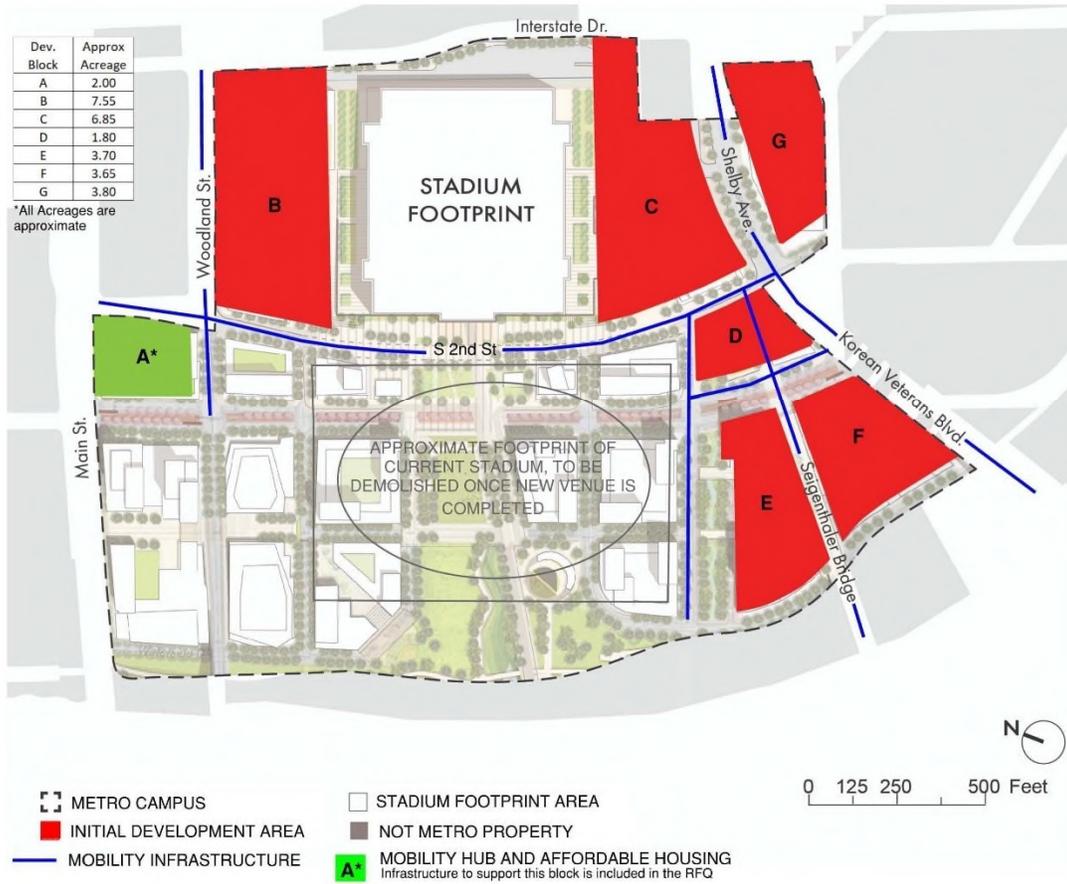


EXHIBIT F

PARKING SPACES

Lot Name	# Spaces	Stadium Village	Existing Stadium	Campus Balance
Skinny A	576	576		
Lot A	1271	1271		
Lot B	1195	1195		
Lot C	441	441		
Lot D	410	410		
Lot E	374			374
Lot F	481			481
Lot G	213			213
Lot H	295		295	
Lot J	69		69	
Lot K	64		64	
Lot M	283			283
Lot N	507			507
Lot P	52			52
Lot R	879			879
Lot S	175		175	
Lot T	210			210
	7495	3893	603	2999
Net		3602	2999	

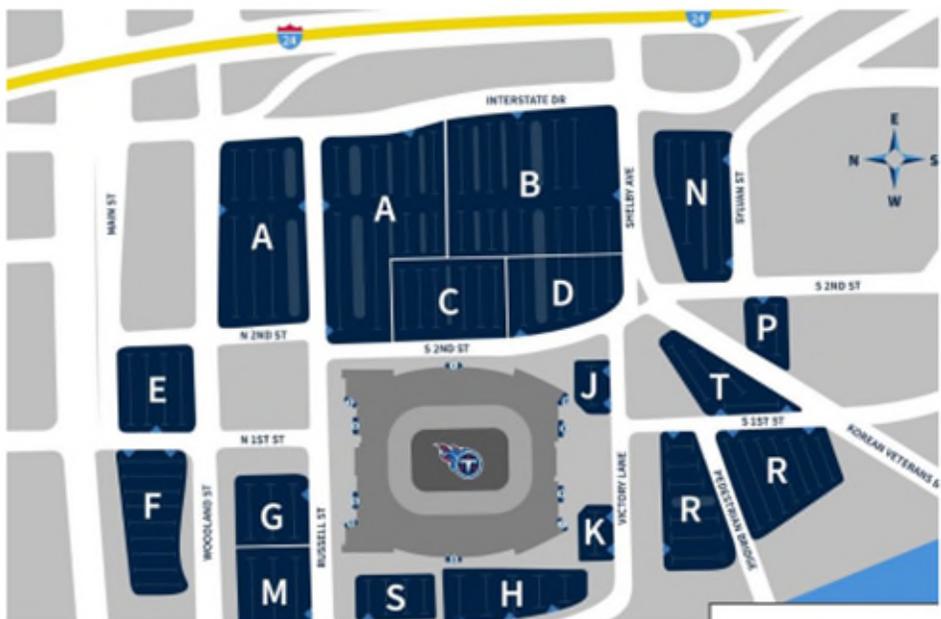


EXHIBIT G

APPROXIMATE SIZE AND LOCATION OF CAMPUS PARK



35405256.1

ACTIVE 685486712v3

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SITE COORDINATION AGREEMENT

by and among

METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

and

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

and

TENNESSEE STADIUM, LLC

Dated _____, 2023

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SITE COORDINATION AGREEMENT

THIS SITE COORDINATION AGREEMENT (this “Agreement”) is made as of _____, 2023 (the “Effective Date”), by and among THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (“Metro” or the “Metropolitan Government”), THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “Authority”), and TENNESSEE STADIUM, LLC], a Delaware limited liability company (“StadCo”). Metro, the Authority and StadCo collectively are referred to herein as the “Parties” and individually as a “Party.”

RECITALS

WHEREAS, the Authority owns approximately 95-acres of property located on the East Bank along the Cumberland River (the “Campus”), as described in **Exhibit B**;

WHEREAS, the entirety of the Campus was previously leased by the Authority to Cumberland Stadium, Inc., a Delaware corporation and successor to Cumberland Stadium, LP, a Tennessee limited partnership (“Cumberland”), an affiliate of StadCo and the National Football League’s (the “NFL’s”) Tennessee Titans, operating as Tennessee Football, LLC (the “Team”), pursuant to that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland, as lessee (the “Existing Lease”), and the Campus is the home to a multi-purpose outdoor stadium currently known as Nissan Stadium (the “Existing Stadium”) and surface parking for the Existing Stadium;

WHEREAS, the Metropolitan Government, the Authority and the Team have determined that the construction of a new, first-class, state-of-the-art, enclosed venue for professional football and numerous other sporting, entertainment, cultural and civic events, and which will be used for hosting Team games (the “Stadium”) will encourage and foster economic development and prosperity for Metro and the State of Tennessee;

WHEREAS, the parties have agreed that the Stadium will be located on an approximately 20-acre portion of property located on the Campus immediately to the east of the Existing Stadium, as generally depicted and more specifically defined in **Exhibit C** (the “Stadium Site”), and that the Existing Stadium will continue to remain in operation until the Stadium commences operations, at which point the Existing Stadium will be demolished;

WHEREAS, the parties have determined that the Metropolitan Government should arrange for the development of those portions of the Campus located outside of the Stadium Site, including the location of the Existing Stadium after its demolition, all as more fully described herein;

WHEREAS, to facilitate the foregoing, (i) the Authority and Cumberland have further amended the Existing Lease to reduce the leased premises subject thereto to that property described in **Exhibit D** (the “Existing Stadium Site”); (ii) the Authority has conveyed fee title to the entirety of the Campus, other than the Existing Stadium Site, to Metro; and (iii) the Authority has granted Metro an option to purchase the Existing Stadium Site upon the expiration of the Existing Lease,

all such that the Metropolitan Government will ultimately hold fee title to the entirety of the Campus;

WHEREAS, Metro and the Authority have entered into that certain Ground Lease dated _____, 2023, whereby Metro, as lessor, will ground lease the Stadium Site to the Authority, as lessee;

WHEREAS, the Authority and StadCo, have entered into that certain Development and Funding Agreement dated as of _____, 2023 (the “Development Agreement”), providing for the financing, development and construction of the Stadium on the Stadium Site, and the rights and responsibilities of the Authority and StadCo related thereto;

WHEREAS, the Authority and StadCo have entered into that certain Stadium Lease Agreement dated as of _____, 2023 (the “Stadium Lease”), providing for the lease of the Stadium, once completed, by the Authority, as sublessor, to StadCo, as sublessee, and including matters relating to the use, occupancy, operation, maintenance and repair of the Stadium and certain other matters collateral thereto;

WHEREAS, Metro has initiated a Request for Qualifications and Proposals Process whereby Metro (i) is seeking a master developer for those portions of the Campus identified on Exhibit E (the “Initial Development Area”), (ii) will enter into one or more development agreements with the Campus developer(s) so selected, and (iii) will enter into one or more long-term ground leases with the Campus developer(s) so selected;

WHEREAS, within the Initial Development Area, the parcel identified on Exhibit E as Parcel B may be referred to herein as the “North Village”, and the parcel identified on Exhibit E as Parcel C may be referred to herein as the “South Village” (the North Village and South Village, collectively, the “Stadium Village”);

WHEREAS, within the South Village, there is an area that may hereafter be described as the “Stadium Plaza”, as further defined in Exhibit A;

WHEREAS, Metro intends to develop the portion of the Campus not included in the Initial Development Area (the “Future Development Area”) via ground leases to, and development agreements with, one or more third-party developers commencing upon the demolition of the Existing Stadium;

WHEREAS, Metro, the Authority and StadCo are executing and entering into this Agreement to set forth certain agreements with respect to (i) the provision and maintenance of parking facilities for the benefit of the Stadium and, while it remains in operation, the Existing Stadium, (ii) the development, design, construction and operation of the Campus at the direction of the Metropolitan Government, and the coordination thereof with Stadium Project Improvements Work, and (iii) the Parties’ respective rights and obligations with respect to the use and operation of the Campus;

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

AGREEMENT

ARTICLE 1 GENERAL TERMS

Section 1.1 Definitions and Usage. Capitalized terms used in this Agreement shall have the meanings assigned to them in Exhibit A, which also contains rules as to usage applicable to this Agreement, or within the individual sections of this Agreement.

Section 1.2 Campus Developer Joinder and Assumption. Subject to Section 1.4 of this Agreement, until Metro causes a Campus Developer or Developers to execute a joinder agreement relating to all obligations of a Campus Developer hereunder (such agreement to be reasonably agreed between Metro and StadCo), Metro shall be liable for all obligations of a Campus Developer pursuant to the terms of this Agreement that must be performed before such date or dates, and Metro shall be released from any and all obligations assumed by a Developer.

Section 1.3 Campus Developer Obligations. To the extent there are multiple Campus Developers performing the obligations of a “Campus Developer” under this Agreement, the phrase “the Campus Developer” or “a Campus Developer” shall mean and refer to each such Campus Developer with respect to the portion of the Campus that it is to develop, and multiple Developers shall not be jointly and severally liable unless expressly so stated.

Section 1.4 Metro and Authority Obligations. To the extent, if any, Metro and/or the Authority undertake, or are required to undertake, for any reason one or more obligations of the Campus Developer described in this Agreement, the corresponding reference herein to the Campus Developer shall be construed to refer to Metro and/or the Authority, as applicable, and Metro and/or the Authority, as applicable, shall be obligated to perform such obligation with respect to the applicable component of the Campus to which such obligation pertains until a Developer assumes such obligations.

ARTICLE 2 REPRESENTATIVES OF THE PARTIES

Section 2.1 Authority and Metro Representatives. The Authority hereby designates the Executive Director of the Authority (or his or her designee) to be its authorized representative pursuant to this Agreement (the “Authority Representative”), and Metro hereby designates its Director of Finance, or his or her designee, to be its authorized representative pursuant to this Agreement (the “Metro Representative”). Metro and the Authority shall each have the right, from time to time, to change the individual or individuals who are the Metro Representative and the Authority Representative, respectively, by giving at least ten (10) days’ prior written Notice to StadCo thereof. Any written Approval, decision, confirmation or determination of the Metro

Representative – and any written Approval, decision, confirmation or determination of the Authority Representative – shall be binding on Metro and the Authority, respectively, except in those instances in which this Agreement specifically provides for the Approval, decision, confirmation or determination of the Council (with respect to Metro) or the Authority Board (with respect to the Authority); *provided, however*, that notwithstanding anything in this Agreement to the contrary, neither the Authority Representative nor the Metro Representative shall have any right to modify, amend or terminate this Agreement.

Section 2.2 StadCo Representative. StadCo hereby designates the Chief Operating Officer of StadCo to be the representative of StadCo (the “StadCo Representative”), and shall have the right, from time to time, to change the individual who is the StadCo Representative by giving at least ten (10) days’ prior written Notice to the Authority thereof. With respect to any action, decision or determination to be taken or made by StadCo under this Agreement, the StadCo Representative shall take such action or make such decision or determination or shall notify the Authority and Metro in writing of the Person(s) responsible for such action, decision or determination and shall forward any communications and documentation to such Person(s) for response or action. Any written Approval, decision, confirmation or determination hereunder by the StadCo Representative shall be binding on StadCo; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the StadCo Representative shall not have any right to modify, amend or terminate this Agreement.

ARTICLE 3 TERM

Section 3.1 Term. The term of this Agreement shall commence on the Effective Date and, except as otherwise expressly provided herein, shall expire at the end of the Lease Term (the “SCA Term”). Notwithstanding the expiration of the Lease Term or the earlier termination of this Agreement, these rights and obligations of the Parties herein that are expressly intended to survive such expiration or earlier termination shall accordingly survive.

ARTICLE 4 REPRESENTATIONS

Section 4.1 Representations and Warranties of the Authority and Metro. The Authority and Metro each represent and warrant (for itself only and not with respect to the other) to StadCo, as of the Effective Date (unless otherwise expressly provided herein) and thereafter until this Agreement expires or is terminated, as follows:

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

(b) Organization (Metro). Metro is a public corporation established by Charter adopted by referendum vote on June 28, 1962, in conformity with the laws of the State.

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

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

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

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

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

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

Section 4.2 Representations and Warranties of StadCo. StadCo represents and warrants to the Authority and Metro, as of the Effective Date (unless otherwise expressly provided herein), as follows:

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

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

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

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

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

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

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of StadCo, threatened by any Person, against StadCo or its assets or properties that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined

would have a material adverse effect on the assets, conditions, affairs or prospects of StadCo, financially or otherwise, including the ability of StadCo to perform and satisfy its obligations and duties hereunder.

ARTICLE 5 CONSTRUCTION DEVELOPMENT AND COORDINATION

Section 5.1 Development of Campus Improvements. The Metropolitan Government may, but shall not be required to, engage one or more third-party developers (each a “Campus Developer”) pursuant to one or more development agreements (each a “Campus Development Agreement”) to perform any development, design and construction of improvements to properties within the Campus, including any Campus Infrastructure (but specifically excluding the Stadium Project Improvements Work) (“Campus Improvements”), provided that any such development, design and construction shall be subject to the terms of this Agreement. Any work undertaken by or on behalf of the Metropolitan Government by a Campus Developer to develop, design and construct Campus Improvements (the “Campus Improvements Work”), shall be undertaken at no cost to StadCo except as otherwise expressly set forth herein. For the avoidance of doubt, subject to Section 5.2(a), the Developer shall have sole approval rights over its final design documents of the Campus Improvements Work.

Section 5.2 Campus Improvements Design and Construction Coordination.

(a) Campus Improvements Plan Review Coordination. The Metropolitan Government agrees to include within each Campus Development Agreement a requirement that the Campus Developer identified thereunder (i) meet and consult with StadCo as part of a collaborative process to allow StadCo to review and provide input with respect to the development and design of the Campus Improvements and in particular the development and design of the Stadium Village (if applicable), (ii) consider, in good faith, any opinions and observations StadCo may have with respect thereto, and (iii) endeavor, in good faith, to consult with StadCo at such reasonable times prior to finalization of the various stages of the Campus Improvements design documents by the Developer so that StadCo has adequate time to provide coordinated input, provided that in no event is the Campus Developer required to delay the design schedule to allow for StadCo review and input. The Parties acknowledge that the purpose of this paragraph is to allow StadCo to review, consult and provide input with regard to various elements of the Campus Improvements design in an effort to coordinate continuity and shared interests as between the Project Improvements and the Campus Improvements.

(b) Campus Improvements Work. The Metropolitan Government agrees to include within each Campus Development Agreement a requirement that the Campus Developer identified thereunder (i) keep StadCo reasonably informed as part of a collaborative process with respect to the Campus Improvements Work, and material modifications thereto, and in particular any Campus Improvements Work occurring on the Stadium Village, if applicable (the “Stadium Village Improvements Work”), and (ii) meet with the StadCo Representative at time reasonably requested by the StadCo Representative to advise StadCo regarding the status of the Campus Improvements Work. The StadCo Representative shall provide the Campus Developer with its

opinions and suggestions related to the Campus Improvements Work with reasonable promptness. The Campus Developer agrees to consider and review opinions and suggestions submitted by the StadCo Representative.

(c) Project Improvements Work. StadCo agrees to include within the Construction Manager at Risk Agreement a requirement that the CMAR (i) keep the Campus Developers reasonably informed as part of a collaborative process with respect to the Campus Improvements Work, and material modifications thereto, and in particular any Campus Improvements Work occurring on the Stadium Village, and (ii) meet with the Campus Developers at times reasonably requested by a Developer to advise the Developer regarding the status of the Project Improvements Work.

Section 5.3 Performance of the Campus Improvements Work. Except as expressly provided in this Agreement, the Metropolitan Government, or the Campus Developer on its behalf, is responsible for all costs incurred in connection with the Campus Improvements Work, including any costs, charges and fees in connection with supplying the Campus Improvements with all necessary utilities, all costs, charges, and fees payable to any Governmental Authority in connection with the Campus Improvements Work (including all building permits, platting, and zoning fees and street closure fees or any other license, permit or approval under Applicable Laws), and all other site preparation costs, fees or expenses incurred in connection with the design, development, construction, furnishing, and opening of the Campus Improvements. For the avoidance of doubt, neither the Metropolitan Government nor any Campus Developer is responsible for Infrastructure Work or any costs, charges, and fees payable to any Governmental Authority in connection with the Project Improvements Work (including all building permits, platting, and zoning fees and street closure fees or any other license, permit or approval under Applicable Laws), and all other site preparation costs, fees or expenses incurred in connection with the design, development, construction, furnishing, and opening of the Project Improvements.

Section 5.4 General Coordination Obligations. The Metropolitan Government agrees to include within each Campus Development Agreement a requirement that, until the Substantial Completion of the Stadium Project Improvements Work, the Campus Developer and any Campus Contractor identified thereunder, shall comply with the obligations assigned to them below. Likewise, StadCo agrees to include in the Construction Manager at Risk Agreement a requirement that, until the Substantial Completion of the Stadium Project Improvements Work, the CMAR shall comply with the obligations assisted to it below.

(a) Schedule Coordination. The Campus Developers, Campus Contractors, StadCo and the CMAR shall meet and confer in good faith as required to coordinate construction schedules for the Campus Improvements Work with the construction schedules for the Stadium Project Improvements Work to avoid delays or interference. The Campus Developer and Campus Contractor on the one hand, and StadCo and the CMAR on the other hand, (i) shall meet and confer in good faith from time to time to provide each other with monthly construction schedule updates to extent their work has continuing, potential impacts with respect to delay or interference, and (ii) agree to work in good faith with respect to such schedule coordination. However, the Metropolitan Government shall cause each Campus Developer and any Campus

Contractor to agree that any construction work of a material nature that is likely to affect the critical path that is required to achieve Substantial Completion (as that term is defined in the Stadium Lease) of Project Improvements shall take precedence with respect to coordination of schedules. At the first meeting with a Campus Developer, StadCo shall provide to such Campus Developer a Stadium Project Improvements Construction Schedule with respect thereto, and prior to commencing construction of any new Campus Improvements within the Stadium Village, the Metropolitan Government shall cause each Campus Developer and any Campus Contractor to provide to StadCo with a Campus Improvements Construction Schedule with respect thereto.

(b) Site Management Plan Coordination. The Campus Developers, Campus Contractors, StadCo, and the CMAR shall meet and confer in good faith to coordinate site management plans with respect to the Campus Improvements Work and the Stadium Project Improvements Work. However, the Campus Developers agree that, given the criticality of timing with respect to Stadium opening and the CMAR's compliance with sequencing and schedules in order to accommodate that objective, the Campus Developers shall (and shall cause any Campus Contractors to) give reasonable deference to the CMAR's site management plan as it pertains to necessary site access, parking, staging and storage, including lay down space, crane operations and other construction-related activities, provided that both Parties agree to work in good faith to resolve any disputed issues with respect thereto that may arise. In addition, given the tight boundary constraints of the Stadium Site, the Campus Developers agree (and shall cause any Campus Contractors) to coordinate in good faith to afford the CMAR reasonable opportunity for introduction, storage and/or operation of its materials and equipment and performance of its activities on the Campus as may be reasonably required in connection with the performance of the Stadium Project Improvements Work. Once the Stadium is Substantially Complete StadCo shall give reasonable deference to the Campus Developer's and Campus Contractors' site management plan, provided that such plan does not result in material interference with StadCo's right to use the Campus, including without limitation the Stadium, Stadium Plaza and Campus Park, during Stadium Event Operational Periods, as provided herein, or otherwise result in material interference with StadCo's operations at the Stadium or the Stadium Plaza (subject to the provisions of Section 7.4(b) addressing governance and operation of the Stadium Plaza).

(c) Safety Plan Coordination. The Campus Developer, Campus Contractor, StadCo and the CMAR shall coordinate in good faith with regard to site safety compliance and site security with respect to the Stadium Project Improvements Work and the Campus Improvements Work, particularly with respect to parking in use by StadCo., TeamCo and its Related Parties and damage to individuals and adjacent property.

(d) Integration of Work. The Campus Developers, Campus Contractors, StadCo and the CMAR shall coordinate in good faith with respect to portions of the Campus Improvements Work and the Stadium Project Improvements that require integration and shall coordinate with regard to schedules, sequencing, means and methods with respect thereto.

Section 5.5 Access to the Project. StadCo and the Campus Developer and shall cooperate in good faith to grant StadCo access to the Campus Improvements, at reasonable times and upon reasonable notice to the Campus Developer, to review the status of the Campus

Improvements, provided that StadCo adheres to any safety protocols implemented by the Campus Developer.

Section 5.6 Stadium Events. The Campus Developer and StadCo shall coordinate in good faith to (i) develop and implement a plan to prevent material interference with Stadium Events during Stadium Event Operational Periods caused by Campus construction operations performed by the Campus Developers and any Campus Contractor, including material interference caused by dust, noise, construction traffic and such other construction activity that may have a materially negative impact on Stadium Event operations and (ii) ensure that an available pathway exists on roads, sidewalks and walkways (to the extent controlled by the Developer or Metro and are otherwise in compliance with duly adopted and generally applicable regulations) from agreed upon parking areas to the Stadium Site and they are open and available for pedestrian and vehicular traffic.

Section 5.7 General Cooperation. Subject to the coordination obligations in Section 5.4, the Campus Developers and StadCo agree to cooperate in good faith with the other during the SCA term so as to keep the other reasonably apprised of any Project Improvements Work and the Campus Improvements Work on an advisory basis and in particular with respect to the Stadium Village Improvements Work.

Section 5.8 Environmental Remediation.

(a) Campus. Metro and the Campus Developers are solely responsible for the remediation, disposal, and transport of all Hazardous Materials in connection with the Campus Improvements (i) on that portion of the Campus located outside of the Stadium Site, whether pre-existing or brought to or created on such portion of the Campus, by Metro, the Authority, a Campus Developer, a Campus Contractor or their Related Parties or (ii) on the Stadium Site with respect to the migration of Hazardous Materials from the Campus located outside the Stadium Site to the Stadium Site after the date hereof to the extent caused by Metro, the Authority, a Campus Developer, a Campus Contractor or their Related Parties.

(b) Stadium Site. StadCo and the CMAR are solely responsible for the remediation, disposal, and transport of all Hazardous Materials in connection with the Stadium Improvements (i) on the Stadium Site to the extent pre-existing or brought to or created on the Stadium Site by StadCo, the CMAR or their Related Parties or (ii) on that portion of the Campus located outside of the Stadium Site with respect to the migration of Hazardous Materials to such portion of the Campus to the extent caused by StadCo or CMAR.

Section 5.9 Contract Requirements.

(a) General Requirements. Metro shall require its Campus Developers to include in all contracts to which each Campus Developer in direct party with any Person for the performance of any Campus Improvements Work (each a "Campus Contract" and collectively the "Campus Contracts") to (i) name TeamCo, StadCo and their Affiliates as additional insureds as their interests may appear on all policies of insurance (except for workers' compensation and

professional liability) (ii) require such Person to perform the Campus Improvements Work in accordance with Applicable Law, and (iii) grant StadCo and TeamCo an irrevocable (during the Term of the Stadium Lease), non-exclusive license to those necessary portions of the Campus Improvements Plans to use them solely to facilitate StadCo's operations on the applicable portions of the Campus as provided in this Agreement.

(b) Warranties. In addition to the foregoing, with respect to all Campus Contracts for the construction of Required Parking Spaces, the Metropolitan Government shall cause its Campus Developers to require industry standard warranties from each Campus Contractor and from subcontractors, manufacturers or suppliers of any materials or equipment.

ARTICLE 6

CAMPUS INFRASTRUCTURE NECESSARY TO THE OPERATION OF THE STADIUM

Section 6.1 North Village Staging Area and Parking.

(a) North Village Staging Area. StadCo will develop, design and construct the North Village for use by StadCo, TeamCo and its Related Parties for surface parking. Up to 150,000 sq. ft. of that surface parking space within the North Village may be used interchangeably as an area available for equipment staging and/or other Stadium Event operational uses (the "North Village Staging Area"). The specific location of the North Village Staging Area may be located at different locations within the North Village from time to time, as may be designated by StadCo, subject to the approval of Metro and the Authority, not to be unreasonably withheld.

(b) Required North Village Stadium Parking. StadCo will design, develop and construct that number of surface parking spaces in the North Village that can be configured within the boundaries of the North Village (inclusive of the North Village Staging Area) based on 375 sq. ft. per stall including allocable portion of drive lanes for use by StadCo, TeamCo and their Related Parties as further set forth in this Agreement (the "North Village Parking Spaces"). For purposes of clarity, the North Village Staging Area will overlap with the North Village Parking Spaces.

(c) North Village Staging Area / Parking Costs. All of the costs required to design, develop and construct the North Village Staging Area and the North Village Parking Spaces will be performed as part of the Stadium Project Improvements Work, and the cost of the Stadium Project Improvements Work will be included in the Stadium Project Budget. Upon completion of the Stadium Project Improvements Work, StadCo shall provide the Authority and Metro the number of resulting North Village Parking Spaces and with a drawing of the North Village Parking Spaces.

Section 6.2 Campus Developer North Village Improvements and Replacement Parking.

(a) Campus Developer North Village Improvements. The Metropolitan Government may engage a Campus Developer to develop Campus Improvements within the

North Village (the “Campus Developer North Village Improvements”), provided that the Campus Developer gives prior Notice to StadCo, which shall not be less than one hundred and eighty (180) calendar days prior to the first Team Game in the calendar year in which the Campus Developer plans to commence construction activities with respect thereto. In such case, the Campus Developer shall provide to StadCo replacement parking at Campus Developer’s expense: (i) equal to the number of parking spaces removed from the North Village Parking Spaces (with proper dimensions as required by Section 6.1(b), together with all attendant lighting, access devices and other improvements necessary for a fully functioning parking facility) as a result of the Campus Developer North Village Improvements (the “North Village Removed Parking Spaces”); (ii) at a location on the Campus that is mutually agreeable to Metro, Campus Developer and StadCo; and (iii) within thirty (30) calendar days prior to the commencement of any actual construction activities by the Campus Developer resulting from the Developer North Village Improvements, such that StadCo, TeamCo and its Related Parties will have no interruption (subject to Force Majeure) in the use of Required Parking resulting from the Campus Developer’s removal of the North Village Parking Spaces (or portion thereof) resulting from the Campus Developer North Village Improvements. If such Notice is provided to StadCo within the time periods set forth below, the Campus Developer shall pay to StadCo the corresponding amounts within thirty (30) days after commencement of actual construction of the Campus Developer North Village Improvements.

<p style="text-align: center;"><u>Time Period</u> “Substantial Completion” means Substantial Completion of the Stadium Project Improvements</p>	<p style="text-align: center;"><u>Amount Owed to StadCo by Campus Developer</u></p>
<p style="text-align: center;">0-1 year after Substantial Completion</p>	<p style="text-align: center;">\$5,000,000, times <u>North Village Removed Parking Spaces</u>, divided by <u>North Village Parking Spaces</u></p>
<p style="text-align: center;">1-2 years after Substantial Completion</p>	<p style="text-align: center;">\$4,000,000, times <u>North Village Removed Parking Spaces</u>, divided by <u>North Village Parking Spaces</u></p>
<p style="text-align: center;">2-3 years after Substantial Completion</p>	<p style="text-align: center;">\$3,000,000, times <u>North Village Removed Parking Spaces</u>, divided by <u>North Village Parking Spaces</u></p>

3-4 years after Substantial Completion	\$2,000,000, times <u>North Village Removed Parking Spaces, divided by North Village Parking Spaces</u>
4-5 years after Substantial Completion	\$1,000,000, times <u>North Village Removed Parking Spaces, divided by North Village Parking Spaces</u>

Regardless of when the Campus Developer provides such Notice to StadCo, the Campus Developer shall be liable for any usual and customary termination fees payable to a parking operator pursuant to any parking operating agreement entered into by StadCo for operation of the North Village Parking Spaces in an arm’s length transaction with a third-party operator; provided that no such parking operating agreement shall have a term longer than one year without the prior written consent of the Authority and Metro. Notwithstanding anything in the foregoing to the contrary, during the construction of the Campus Developer North Village Improvements, the Campus Developer shall preserve one more areas, reasonably acceptable to StadCo, with a total surface area of 150,000 sq. ft. of surface space for use by StadCo, TeamCo and its Related Parties for equipment staging and/or other Stadium Event operational uses for specified Stadium Events identified by StadCo during Stadium Event Operational Periods. During such Stadium Event Operational Periods, the Campus Developer may not use such 150,000 sq. ft. for construction operations, shall keep it free and clear of its or its Campus Contractors’ construction equipment, materials and debris and shall ensure such area is fenced off (or otherwise securely and safely separated) from adjacent construction activities by the Campus Developer on the North Village.

(b) North Village Structured Parking. The Campus Developer shall include, at its sole cost and expense other than reimbursement for operating costs and cleaning costs arising from the use thereof by StadCo or its invitees, structured parking as part of the Campus Developer North Village Improvements (the “North Village Parking Deck”). The North Village Parking Deck shall, at a minimum, include a number of spaces equal to the North Village Removed Parking Spaces (the “StadCo North Village Parking Deck Spaces”). The Campus Developer shall provide StadCo access to, and the ability to occupy and use, the North Village Parking Deck within thirty (30) days after Substantial Completion thereof. The Campus Developer may also provide not less than 150,000 sq. ft. of parking area that is functionally available for staging operations, reasonably acceptable to StadCo, as part of the Campus Developer North Village Improvements. Following the delivery of such 150,000 sq. ft. of parking/staging area, the areas otherwise preserved within the North Village for staging area may be developed by a Campus Developer in the manner set forth above in this Section 6.2 (but without any further preservation of staging square footage).

Section 6.3 Campus Parking Outside the North Village. In addition to the parking described in Sections 6.1 and 6.2, Metro and the Authority shall at all times maintain not less than 2,000 structured or surface parking spaces elsewhere on the Broader Campus, other than in current

lots identified as S, H, K and J (the “Campus Required Parking” and, together with the North Village Parking Spaces and any StadCo North Village Parking Deck Spaces, the “Required Parking Spaces”). On the date hereof, the Broader Campus, excluding current lots identified as S, H, K and J, contains 2,999 parking spaces, a roster for which is attached hereto as **Exhibit F** (the “Existing Campus Parking Spaces”).

Section 6.4 Removal of Campus Required Parking. The Developer shall have the right to remove one or more of the parcels from the Campus Required Parking for further development of the Campus. In such case, the Developer shall provide Notice to StadCo within one hundred and eighty (180) days prior to the first Team Game in a calendar year in which the Developer plans to commence construction on such parcel(s) and shall specifically identify the parcel(s) in question and the boundaries of the proposed development. Any Campus Required Parking required to be designed, developed and constructed as a result of the reduction of Existing Campus Parking Spaces below 2,000 shall be designed, developed and constructed on such locations within the Campus that are mutually agreeable to Metro, the Campus Developer and StadCo at no cost to StadCo.

Section 6.5 Annual Parking Coordination Meeting. The Parties shall schedule an annual meeting immediately following the conclusion of each NFL Season to discuss all matters related to the status and utilization of Existing Campus Parking Spaces, and any plans for the construction of Campus Improvements.

Section 6.6 Second Street and Adjacent Sidewalks. The portion of Second Street (and adjacent sidewalks and utilities) between Woodland Street and Shelby Street will be developed, design and constructed on a temporary and permanent basis as part of the Project Improvements (the “Second Street Improvements”). The cost of the Second Street Improvements on both a temporary and permanent basis is included in the Stadium Project Budget. However, the Authority shall reimburse StadCo for 50% of the portion of its costs related to developing, designing and constructing the Second Street Improvements on a permanent basis. StadCo may send the Authority an invoice for such costs in the manner described in Section 9.9 of the Lease and the Authority shall pay such invoice from amounts on deposit in the Eligible Projects Fund in the manner described in the Stadium Lease.

Section 6.7 Campus Park. The Parties agree that a portion of the Campus in substantially the size and location within the Metropolitan Government Planning Department’s Imagine East Bank vision plan, as depicted on **Exhibit G** (the “Campus Park Area”) will consist of an open-space, park area owned by Metro or an instrumentality thereof (the “Campus Park”), to be utilized by StadCo in Stadium Event Operational Periods as more fully described herein. No Campus Improvements Work inconsistent with the reservation of the Campus Park Area shall be undertaken without the prior written consent of StadCo. The Metropolitan Government shall develop, design and construct the Campus Park at its sole cost and expense. The appropriate Metro and Authority officials shall make a good faith effort to present for approval by all necessary governing bodies the construction and funding of the design, development and construction of the Campus Park Area, as and when Campus Improvements Work is being designed, developed and constructed in the Future Development Area.

Section 6.8 Funding as Eligible Project Expenses. The Parties anticipate and agree that the capital projects described in this Article 6 constitute Eligible Projects (as defined in the Stadium Lease), which may be funded in the manner contemplated by Section 9.9 of the Stadium Lease.

ARTICLE 7 COVENANTS, CONDITIONS AND RESTRICTIONS

Section 7.1 General. The Parties acknowledge and agree that the Campus shall be subject to covenants, conditions and restrictions (“CC&Rs”) described in this Article 7 established by the Authority and Metro but which shall be subject to the reasonable, prior written approval of StadCo and shall be recorded in the Office of the Davidson County Register of Deeds prior to Metro’s or the Authority’s conveyance or lease to any Campus Developer or any other third party of any interest in any of the real property described on Exhibit B attached hereto, but in any case, on or before the effective date of a lease to a Campus Developer with respect to such real property.

Section 7.2 Easements. The Parties agree that the CC&Rs shall include easement provisions as follows:

(a) Plaza Easement. Metro and StadCo will work together to agree upon the terms upon which Metro will establish an easement over the Stadium Plaza for the benefit of the Stadium Site and the tenant under the Stadium Lease and its successors and assigns (collectively, the “Stadium Tenant”) and its permittees, agents, employees, contractors and invitees (collectively, the “Stadium Tenant Related Parties”).

(b) Campus Park. Metro and StadCo will work together to agree upon the terms upon which Metro will establish an easement over the Campus Park for the benefit of the Stadium Tenant and the Stadium Tenant Related Parties.

(c) Access Easement. Metro will establish an easement over the portion of any open space and pedestrian access way located within the Stadium Village for the purposes of access, ingress and egress to, from and between the streets abutting and adjacent to the Stadium Village and the Stadium Site for the benefit of the Stadium Tenant and the Stadium Tenant Related Parties, subject to event protocols to be determined in the CC&Rs.

(d) Utility Easements. Metro and StadCo will work together to agree upon defined easements across, through and upon the Stadium Village, other than areas occupied by buildings and any permissible building area, as are reasonably necessary, without materially interfering with the use of the Stadium Village, to provide rights-of-way for public or private utility services for the benefit of the Stadium Site and the Stadium Tenant. The CC&Rs will address coordination of construction schedules and logistics, as reasonably necessary and required.

(e) Footing, Foundation and Attachment Easements. If required for the construction and maintenance of the Stadium foundation and footings, Metro will agree to establish such easements in, on, over and to the Stadium Village that abuts the Stadium Plaza for

the construction and maintenance of foundations and footings to the extent reasonably necessary in connection with the construction of the Stadium for the benefit of the Stadium Site and the Stadium Tenant, which easements will provide for, among other things, cooperation with respect to coordination of construction schedules so as to facilitate the construction of improvements on the Stadium Site and the Stadium Village.

(f) Additional Easements. The CC&Rs will address other easements reasonably required in connection with an integrated development, including without limitation, easements for any physical integration and connections at, above or below ground level between various components of the Campus and the Stadium (e.g., pedestrian bridges and loading and service areas), permissible encroachments (if any), installation and existence of lights and signs, construction and lay-down areas (including schedules for the same), airspace rights and use of common areas.

(g) Easements Generally. If, to the extent that this Section 7.2 refers to an easement it may either be an easement or the closest utilitarian equivalent as required by Applicable Law.

Section 7.3 Operation and Maintenance. The Parties agree that the CC&Rs shall include operation and maintenance provisions (with typical provisions in favor of institutional Leasehold Mortgagees and other institutional mortgagees lending to any owner, lessee, or sublessee, which mortgagee's interest is secured by a Leasehold Mortgage or other institutional mortgage) as follows:Building and Utility Lateral Maintenance. The CC&Rs will obligate each owner to keep and maintain, or cause to be kept and maintained, at no expense to the other owners, all buildings and other improvements located on its site and will allocate costs associated therewith and include customary remedies for enforcement in the event such obligations are not satisfied.

(b) Maintenance and Operation of the Stadium Plaza. Unless otherwise stated in this Agreement, the CC&Rs will address who will maintain and operate the Stadium Plaza, as well as standards for, and control of, the same.

(c) Maintenance and Operation of the Campus Park. The CC&Rs will obligate Metro or its designee, at its sole expense, subject to the Stadium Tenant's obligations set forth below, to maintain the Campus Park. The CC&Rs will provide that the Stadium Tenant (i) has the right, subject to any then- existing license (unless such license materially impairs StadCo from using a majority of the Campus Park) or Metro rules and regulations with respect to public parks, to use the Campus Park and to collect all revenues deriving from StadCo's use with respect to Stadium Events during Stadium Event Operational Periods, and (ii) is responsible for operating costs with respect to the use and operation of the Campus Park during Stadium Event Operational Periods and for any costs of repair for damage caused by StadCo or its invitees.

Section 7.4 Use Restrictions. The Parties agree that the CC&Rs shall include reasonable use restriction provisions as follows:Off-Premises Signage; Advertising. The CC&Rs will include reasonable provisions granting the Stadium Tenant the right, subject to customary notice and cure periods, to enter the Stadium Village and the Campus Park to cover any signage or advertising

installed in violation of Article 7 of this Agreement, as well as to recover reasonable costs and expenses incurred in connection with the same.

(b) Use of Stadium Plaza. Stadium Tenant shall have the right to use the Stadium Plaza and collect all revenues deriving from its use during Stadium Event Operational Periods. In addition, Metro and StadCo will cooperate to allocate, within the CC&Rs, rights with respect to governance of, and rules regarding, use of the Stadium Plaza by StadCo and by the Developer on days there are no Stadium Events, with a minimum guarantee of at least twenty (20) days per year for each of the Developer and StadCo.

(c) Use of Campus Park. Metro and StadCo will cooperate to allocate, within the CC&Rs, rights with respect to rules regarding use of the Campus Park during Stadium Event Operational Periods.

(d) Alcohol Carry Provisions. The parties will work in good faith to address any rights or restrictions relating to alcohol consumption in the Campus Park and the Plaza.

(e) NFL Security Buffer. The CC&Rs will establish security restrictions within a one-hundred-foot buffer area adjacent to Stadium (as contemplated to be part of the Stadium Site).

(f) Interference with Access and Operations of the Stadium Tenant. The CC&Rs will prohibit interference with access through portions of the Stadium Village into the Stadium Site, Campus Park and Stadium Plaza, subject to event protocols to be established in accordance with the CC&Rs. Metro and StadCo shall work together to establish CC&Rs that protect the respective business interests of the Stadium Tenant and the Developer, including without limitation, establishing limitations upon actions that may result in the cannibalization of operations at the Stadium Site and Stadium Village.

Section 7.5 Additional Reserved Rights. The CC&Rs will address additional reserved rights as follows:Commercial and Campus Events Rights. To the extent appropriately addressed in recorded covenants and restrictions, the CC&Rs will address the commercial rights and the Campus event rights described in Section 8.5 of this Agreement.

(b) Additional Rights of StadCo. Metro and StadCo will work together in good faith to establish a method to establish rights in the CC&Rs in favor of the Stadium Tenant and the Campus Developer as to signage, including without limitation, fixed and digital, sponsorship activation, programmatic advertising, data, food and beverage sales, merchandise sales, e-commerce, ticket and premium seating packages promotions, the provision of fintech services and application of venue tech throughout the Campus.

**ARTICLE 8
CAMPUS USE AND OPERATION**

Section 8.1 Parking.

(a) Parking Operations Generally. With respect to all Stadium Events, StadCo and its Related Parties shall have access to and the exclusive right to use all Required Parking Spaces during Stadium Event Operational Periods in accordance with a parking plan to be agreed upon after the date hereof in good faith among StadCo, Metro and the Authority (the "Parking Plan"), except as to the Required Parking Spaces in the North Village which StadCo may use pursuant to a plan that is developed by StadCo pursuant to good faith discussions with Metro. The Required Parking Spaces shall be operated pursuant to parking operator agreements entered into or amended from time to time by or on behalf of Metro and/or the Authority (except as to the Required Parking Spaces in the North Village as set forth in Section 6.1, which will be entered into by StadCo only) (the "Parking Operator Agreements"). The Parking Plan and Parking Operator Agreements shall be structured and implemented to perform in terms of lighting, safety, ingress and egress, in a manner reasonably consistent with parking plans for Comparable NFL Facilities. The Parking Plan shall provide that StadCo shall have the sole and exclusive right to all revenue derived from: (i) all Required Parking Spaces in the North Village at all times; and (ii) all Required Parking Spaces not in the North Village in connection with Stadium Events during Stadium Event Operational Periods, all subject to the equitable reimbursement of operating expenses and repair costs.

(b) Parking Operations for Existing Stadium. During the remaining term of the Existing Lease, (i) StadCo and its Related Parties shall have access and rights to Campus Required Parking with respect to events at the Existing Stadium on the same terms and conditions as set forth in subsection (a) above for the benefit of Stadium Events; and (ii) StadCo shall have sole and exclusive rights to the use current lots identified as S, H, K and J on the same terms and conditions as described for the North Village Parking Spaces in subsection (c) below. StadCo, Metro and the Authority shall agree upon a parking plan during the term of the Existing Lease in the same manner as described in subsection (a) above.

(c) Additional Campus Parking. In addition to the Required Parking Spaces, the Metropolitan Government shall seek to require each Campus Developer to provide any parking facilities included in any Campus Improvements to be available for StadCo for parking with respect to Stadium Events on a reasonable basis taking into account the Developer's own parking needs for its tenants and their invitees.

Section 8.2 Campus Park. Metro or its designee shall be responsible for the operation and cost of Campus Park maintenance, and the same shall be managed and maintained in clean and safe condition, and in accordance with all Applicable Laws. StadCo has the right to use the Campus Park and to collect all revenues deriving from StadCo's with respect to Stadium Events during Stadium Event Operational Periods. StadCo is responsible for operational costs with respect to the use and operation of the Campus Park during Stadium Event Operational Periods, including any and all costs to repair damage to the Campus Park as a result of its use during Stadium Event

Operational Periods. Notwithstanding anything herein to the contrary, no portion of the East Bank Greenway (i.e., the existing approximately 14-foot wide paved path located along the Cumberland River) shall be operated by StadCo in any manner the prohibits or limits public access thereto.

Section 8.3 Special Stadium Events. The Parties agree that the Authority, Metro, the Campus Developer will work together in good faith to determine rights, obligations and other parameters relative to the Campus with respect to Special Stadium Events.

Section 8.4 License. The Authority, Metro and the Campus Developer hereby grant StadCo and its Related Parties a license and right of access to the Campus for the purpose of performing StadCo's obligations and exercising its rights under this Agreement without charges or fees or the payment of rent other than reimbursement of operating expenses for the use and operation of the Campus Park and Stadium Plaza during Stadium Event Operational Periods, and for any costs of repair for any damage caused by StadCo or its invitees, and subject to the terms of this Agreement and subject to compliance with applicable processes and procedures of Metro.

Section 8.5 Commercial Matters.

(a) Commercial Rights. Subject to the terms of the Stadium Lease and this Agreement, during the entire SCA Term, the Authority, Metro, the Campus Developer and their respective Affiliates agree that StadCo shall have the sole and exclusive right to exercise all Advertising Rights, Concession Rights and Hospitality Rights at, on or within any portion of the Stadium, Stadium Plaza and the Campus Park with respect to Stadium Events during Stadium Event Operational Periods and those portions of temporary advertising solely exploited during such Stadium Events, including, the sole and exclusive right to operate, control and sell, and to retain all revenue from the foregoing, and subject to all Applicable Laws, exercise all Data Rights with respect to, at, on or within all or any portion of the Campus with respect to Stadium Events during Stadium Event Operational Periods. However, the Parties agree that the foregoing shall not preclude the Campus Developer or its licensee from operating existing permanent Concessions on the Campus during Stadium Event Operational Periods that are operating under a duly issued license by Governmental Authorities or operating under a license duly issued by a Governmental Authority. StadCo and the Campus Developer will meet and discuss in good faith the potential sharing of certain data derived from StadCo's Data Rights; provided, however, neither StadCo nor the Campus Developer will be under any obligation to share such data with the other Party.

(b) Campus Sponsors. The Authority, Metro, the Campus Developer and their respective Affiliates agree that it will coordinate with StadCo and TeamCo with respect to the former Parties' solicitation and formal engagement of any Person (such Person, a "Campus Sponsor") to collectively maximize revenue for StadCo and the Campus Developer with respect to Advertising Rights at, on or within any portion of the Campus (excluding the Stadium, Stadium Plaza and Campus Park, which is governed by Section 7.5(b)). The Developer also understands the importance of StadCo and TeamCo's Advertising Rights, and particularly those in a commercial category in which StadCo and TeamCo have granted category exclusivity, and the Developer agrees to work with StadCo in good faith in connection with Campus Sponsor

solicitation and engagement acknowledging those concerns, subject to the terms of Ambush Marketing in 8.5(d).

(c) Additional Commercial Rights. Without limiting the foregoing, the Authority, Metro and the Campus Developer acknowledge and agree as follows:

(i) Subject to the terms of the Stadium Lease and this Agreement, during the entire SCA Term, StadCo and TeamCo will have the sole and exclusive right at the Stadium (and throughout the Campus Park during Stadium Operational Periods) to schedule and control the exhibition, presentation and broadcasting (or other transmission) of all professional sporting events, amateur sporting events or activities, eSports, exhibitions and tournaments, musical performances, theater performances and other forms of live entertainment, fairs, markets, festivals, shows or other public or private exhibitions and activities related thereto (collectively, the “StadCo and TeamCo Events”).

(ii) Without StadCo’s prior written approval (such approval to be granted at StadCo’s sole discretion), no Person shall have the right to control, conduct, sell, lease, license, publish, authorize and grant any opportunities with respect to sports betting and casinos throughout the Campus, including, without limitation, (x) the right to conduct and offer games of skill and chance through land-based facilities located on the Campus, or (y) the right to provide wagering on real world sports competitions on the Campus, in each case, to the extent permitted by, and in accordance with, Applicable Law, provided, however the foregoing shall not prohibit gambling or games of chance operated by the Tennessee Lottery or other Governmental Authorities throughout the Campus (other than within the Stadium);

(iii) The Campus Developer shall use reasonable efforts to integrate StadCo’s technology partners in the course of the design, development and operation of the Stadium Village, to achieve coordinated mobile technology, which efforts will include, without limitation, the Campus Developer participating in meetings with StadCo’s technology partners and including such partners in requests for proposals and other similar opportunities to provide products and services for use throughout the Campus to enhance the experience of attending Stadium Events or being on the Campus and endeavoring to achieve revenue and cost synergies. Nonetheless, either Party may pursue an independent technology solution after meeting in good faith if it determines that a joint approach is not practical or in its best interest. In addition, StadCo shall have the sole and exclusive right to control, conduct, sell, lease, license, publish, authorize and grant any Person metaverse opportunities and other similar digital experiences now existing or hereafter developed at the Stadium, and to receive, retain and control all data related thereto, including, digital real estate mapping, scavenger hunts (e.g., Pokemon Go), AR, VR, music, geotargeted advertising and promotions, games (e.g., Roblox), and future dApps (decentralized applications via Web3) and the right to mint or otherwise develop non-fungible tokens (“NFT”) and other digital assets that, in each case, relate to the Team or any Stadium element (e.g., hotel stays, retail benefits, admission tickets, etc.), including, without limitation, any Stadium Event (“Digital Experiences and Assets”). Similarly, the Campus

Developer shall retain similar rights with respect to the Campus property. With respect to the Stadium Plaza, StadCo and the Developer agree to work in good faith to develop a plan regarding the foregoing rights and uses of Digital Experiences and Assets; and

(iv) StadCo and the Campus Developer shall have the right to sell and to retain all revenue from the sale of naming rights to the Stadium Plaza, provided that such naming rights shall be subject to a process that is subject mutual written approval of both StadCo and the Developer.

(d) Ambush Marketing. The Authority, Metro and the Campus Developer will use best efforts without the necessity to resort to exhaustive litigation and without diminishing StadCo's rights in law or equity to protect the Advertising Rights and other rights granted to StadCo under this Section 8.5 from Ambush Marketing. The Parties agree from time to time to discuss in good faith additional actions to be taken to protect StadCo from Ambush Marketing. The Authority and Metro agree to take all steps necessary at their own cost and expense to prevent non-sponsor advertisers from engaging in Ambush Marketing, which steps shall include, but not be limited to, the Authority, Metro and the Campus Developer developing and implementing an Ambush Marketing protection strategy to combat Ambush Marketing and other instances of infringement of intellectual property rights. The Authority, Metro and the Campus Developer will notify StadCo promptly in writing of any suspected instances of Ambush Marketing or infringement of, or upon becoming aware of any unauthorized use of, TeamCo or StadCo's intellectual property that affects StadCo's rights hereunder and will assist TeamCo and StadCo in protecting TeamCo and StadCo Intellectual Property. Nothing in this Section 8.5 imposes any obligation on StadCo (or TeamCo, the NFL or any NFL Entity, where applicable) to commence proceedings or to take enforcement action against a third party. Without limiting the Authority, Metro and the Campus Developer's other obligations under this Section 8.5, the Authority, Metro and the Campus Developer will work together in good faith to prevent Negative Advertising against StadCo and TeamCo and their Affiliates and their respective sponsors and other business parties.

ARTICLE 9 INSURANCE AND INDEMNITY

Section 9.1 Policies Required for Stadium Project Improvements Work. The Parties agree to develop insurance requirements that will be maintained by the Developer and Campus Contractors and also StadCo, including coverages, limits, deductibles, endorsements, required additional insureds other industry standard requirements applicable to developments of this size and complexity. The additional insureds on applicable policies shall include, at a minimum, StadCo, TeamCo and its Affiliates or the Developer and its Campus Contractors, as applicable.

Section 9.2 Indemnity. To the fullest extent permitted by Applicable Law, the Campus Developer agrees to defend, indemnify and hold harmless StadCo and its Affiliates from and against all claims, damages, loss, liabilities, fees and expense, including without limitation reasonable attorneys' fees and expenses and expert witness fees ("Loss") to the extent: (i) arising from a breach by Campus Developer of its obligations under this Agreement, (ii) arising out of or

in any way incidental to any demolition, construction, use, occupancy or operation on or off the Campus or the Project Improvements incurred by or on behalf of StadCo or any StadCo Related Party, or any invitee or guest of StadCo; or (iii) caused by the negligent acts or omissions of the Campus Developer or a Campus Contractor in performing any work or services on the Campus, provided that such Loss results from bodily injury, sickness, disease or death or damage to property, including loss of use resulting therefrom. The Campus Developer's defense, indemnity and hold harmless obligation shall not extend to the sole negligence of an indemnified party.

Section 9.3 Waiver of Right of Recovery. TO THE EXTENT PERMITTED BY APPLICABLE LAW, AND WITHOUT AFFECTING THE INSURANCE COVERAGES REQUIRED TO BE MAINTAINED HEREUNDER OR AS MAY BE SUBSEQUENTLY DEVELOPED BY THE PARTIES, THE AUTHORITY, METRO, THE CAMPUS DEVELOPER (AND EACH CAMPUS CONTRACTOR), STADCO, TEAMCO AND THEIR AFFILIATES EACH WAIVE ALL RIGHTS OF RECOVERY, CLAIM, ACTION OR CAUSE OF ACTION AGAINST THE OTHER FOR ANY DAMAGE TO PROPERTY, AND RELEASE EACH OTHER FOR SAME, TO THE EXTENT THAT SUCH DAMAGE (A) IS COVERED (AND ONLY TO THE EXTENT OF SUCH COVERAGE WITHOUT REGARD TO DEDUCTIBLES) BY PROPERTY INSURANCE ACTUALLY CARRIED BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM OR (B) WOULD BE INSURED AGAINST UNDER THE TERMS OF ANY INSURANCE REQUIRED TO BE CARRIED UNDER THIS AGREEMENT BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM. THIS PROVISION IS INTENDED TO RESTRICT EACH PARTY (IF AND TO THE EXTENT PERMITTED BY APPLICABLE LAW) TO RECOVERY AGAINST INSURANCE CARRIERS TO THE EXTENT OF SUCH COVERAGE AND TO WAIVE (TO THE EXTENT OF SUCH COVERAGE), FOR THE BENEFIT OF EACH PARTY, RIGHTS OR CLAIMS WHICH MIGHT GIVE RISE TO A RIGHT OF SUBROGATION IN ANY INSURANCE CARRIER. NEITHER THE ISSUANCE OF ANY INSURANCE POLICY REQUIRED UNDER, OR THE MINIMUM LIMITS SPECIFIED HEREIN SHALL BE DEEMED TO LIMIT OR RESTRICT IN ANY WAY A PARTY'S LIABILITY ARISING UNDER OR OUT OF THIS AGREEMENT PURSUANT TO THE TERMS HEREOF. AS BETWEEN (I) STADCO AND (II) THE CAMPUS DEVELOPER AND EACH CAMPUS CONTRACTOR, THE LATTER SHALL BE LIABLE FOR ANY LOSSES, DAMAGES OR LIABILITIES SUFFERED OR INCURRED BY STADCO, TEAMCO OR ITS AFFILIATES AS A RESULT OF ANY FAILURE TO OBTAIN, KEEP, AND MAINTAIN OR CAUSE TO BE OBTAINED, KEPT, AND MAINTAINED, THE TYPES OR AMOUNTS OF INSURANCE REQUIRED TO BE KEPT OR MAINTAINED OR CAUSED TO BE KEPT OR MAINTAINED BY UNDER THE TERMS OF THIS AGREEMENT.

Section 9.4 Indirect, Special, Exemplary or Consequential Damages. NO PARTY WILL BE LIABLE TO ANY OTHER PARTY FOR ANY INDIRECT, SPECIAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR LOSSES OF ANY KIND OR NATURE, INCLUDING DAMAGES FOR LOSS OF PROFITS, BUSINESS INTERRUPTION OR LOSS OF GOODWILL ARISING FROM OR RELATING TO THIS AGREEMENT, EVEN IF SUCH PARTY IS EXPRESSLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. A Party's elected officials, appointed officials, board members, members, shareholders and other owners, directors, officers, employees, agents, and attorneys or other

representatives shall not be personally liable for any obligations or other matters arising under this Agreement.

ARTICLE 10 DEFAULTS AND REMEDIES

Section 10.1 Events of Default and Remedies. The Parties will work in good faith to develop a mutually agreeable default and remedy clause with respect to matters arising out of this Agreement. The Parties specifically agree that any such default and remedy clause shall include a provision that says this Agreement shall terminate upon termination of the Lease Agreement pursuant to its terms; and that, otherwise, the Parties to this Agreement may not terminate this Agreement on any other grounds. For avoidance of doubt, the Parties agree that any amendments to this Section implementing the foregoing clause are subject to Section 13.2.

ARTICLE 11 STANDARDS FOR APPROVALS

Section 11.1 Review and Approval Rights. The provisions of this Article 11 shall be applicable with respect to all instances in which it is provided under this Agreement that StadCo or the StadCo Representative, Metro or the Metro Representative, the Authority or the Authority Representative or any Developer exercises Review and Approval Rights; *provided, however*, that if the provisions of this Article 11 specifying time periods for exercise of Review and Approval Rights shall conflict with other express provisions of this Agreement providing for time periods for exercise of designated Review and Approval Rights, then the provisions of such other provisions of this Agreement shall control. As used herein, the term “Review and Approval Rights” shall include, without limiting the generality of that term, all instances in which one Party (the “Submitting Party”) is permitted or required to submit to the other Party or to the representative of that other Party any document, notice or determination of the Submitting Party and with respect to which the other Party or its representative (the “Reviewing Party”) has a right or duty hereunder to review, comment, confirm, consent, Approve, disapprove, dispute or challenge the submission or determination of the Submitting Party.

Section 11.2 Standard for Review.

(a) General. Unless this Agreement specifically provides that a Party’s Review and Approval Rights may be exercised in the sole discretion of the Reviewing Party, then in connection with exercising its Review and Approval Rights under any provision of this Agreement, and whether or not specifically provided in any such provision, the Reviewing Party covenants and agrees to act in good faith, with due diligence, and in a fair and commercially reasonable manner in its capacity as Reviewing Party with regard to each and all of its Review and Approval Rights and to not unreasonably withhold, condition or delay its Approval of, consent to or confirmation of any submission or determination. The Reviewing Party shall review the matter submitted in writing and shall promptly (but in any event within fifteen (15) days after such receipt) give Notice to the Submitting Party of the Reviewing Party’s comments resulting from such review and, if the matter is one that requires Approval or confirmation pursuant to the

terms of this Agreement, such Approval, confirmation, disapproval or failure to confirm, setting forth in detail the Reviewing Party's reasons for any disapproval or failure to confirm. Any failure to respond within the foregoing fifteen (15) day period shall not be deemed to be an approval or confirmation of the matter submitted unless within five (5) Business Days thereafter the submitting party resubmits the matter in writing with a prominent, all capital letters disclaimer that states – THIS IS A RESUBMISSION OF A PREVIOUSLY SUBMITTED MATTER TO WHICH TIMELY RESPONSE WAS NOT MADE AND FAILURE TO RESPOND TO THIS RESUBMISSION WITHIN A FURTHER TEN (10) DAYS SHALL BE DEEMED TO BE AN APPROVAL ASSUMING THAT PERFORMANCE OF THE SUBMITTED MATTER IS LAWFUL.

(b) Specific Matters. Unless otherwise provided herein, the Reviewing Party's right to disapprove or not confirm any matter submitted to it for Approval or confirmation and to which this Section 11.2 applies shall be limited to the elements thereof: (a) that do not conform in all material respects to Approvals or confirmations previously given with respect to the same matter; (b) that propose or depict matters that are or the result of which would be a violation of or inconsistent with the provisions of this Agreement or Applicable Law, and (c) ensure functional coordination with the Stadium Plans.

Section 11.3 Resubmissions. If the Reviewing Party disapproves of or fails to confirm a matter to which this Section 11.3 applies within the applicable time period, the Submitting Party shall have the right, within twenty (20) days after the Submitting Party receives Notice of such disapproval or failure to confirm, to re-submit the disapproved or not confirmed matter to the Reviewing Party, altered to satisfy the Reviewing Party's basis for disapproval or failure to confirm (all subsequent re-submissions with respect to such matter must be made within ten (10) days of the date the Submitting Party receives Notice of disapproval or failure to confirm of the prior re-submission). The applicable Submitting Party shall use reasonable efforts to cause any such re-submission to expressly state that it is a re-submission, to identify the disapproved or not confirmed portion of the original submission and any prior resubmissions, and to not be included with an original submission unless the matter previously disapproved is expressly identified thereon. Any resubmission made pursuant to this Section 11.3 shall be subject to Review and Approval Rights of the Reviewing Party in accordance with the procedures described in this Article 10 for an original submission (except that the Review and Approval Rights shall be limited to the portion previously disapproved or not confirmed), until such matter shall be Approved by the Reviewing Party.

Section 11.4 Duties, Obligations, and Responsibilities Not Affected. Approval or confirmation by the Reviewing Party of or to a matter submitted to it by the Submitting Party shall neither, unless specifically otherwise provided (a) relieve the Submitting Party of its duties, obligations or responsibilities under this Agreement with respect to the matter so submitted nor (b) shift the duties, obligations or responsibilities of the Submitting Party with respect to the submitted matter to the Reviewing Party.

**ARTICLE 12
DISPUTE RESOLUTION**

Section 12.1 Settlement By Mutual Agreement. In the event any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties thereunder (a “Dispute or Controversy”), including a Dispute or Controversy relating to the (a) effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Agreement or (b) the granting or denial of any Approval under this Agreement, the Parties shall first attempt in good faith to settle and resolve such Dispute or Controversy by mutual agreement in accordance with the terms of this Section 12.1. In the event a Dispute or Controversy arises, either Party shall have the right to notify the other that it has elected to implement the procedures set forth in this Section 12.1. Within fifteen (15) days after delivery of any such notice by one Party to the other regarding a Dispute or Controversy, each Party’s representative shall meet at a mutually agreed time and place to attempt, with diligence and good faith, to resolve and settle such Dispute or Controversy. If a mutual resolution and settlement are not obtained at the meeting of the Party’s representatives, they shall cooperate in a commercially reasonable manner to determine if mediation or other forms of alternative dispute resolution might be useful. If a technique is agreed upon, a specific timetable and completion date for implementation shall also be agreed upon. If such technique, timetable or completion date is not agreed upon within thirty (30) days after the notice of the Dispute or Controversy was delivered, or if no resolution is obtained through such alternative technique, or if no such meeting takes place within the fifteen (15)-day period, then either Party may file suit in a court of competent jurisdiction in Davidson County, Tennessee.

**ARTICLE 13
MISCELLANEOUS PROVISIONS**

Section 13.1 Notices.

(a) Form of Notices; Addresses. All notices, requests, Approvals or other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if served personally, or if sent by United States registered or certified mail, or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by Notice given pursuant to this Section 13.1(a)):

To Metro: Nashville City Hall, Suite 100
1 Public Square
Nashville, Tennessee 37201
Attn.: Mayor

with a copy to: Metropolitan Department of Law
1 Public Square, Suite 108
Nashville, Tennessee 37201
Attn.: Director of Law

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
Attn: Denis C. Braham

To the Authority: Metropolitan Government Sports Authority
730 President Ronald Reagan Way, Suite 103
Nashville, Tennessee 37210
Attn.: Executive Director

with a copy to: Metropolitan Department of Law
1 Public Square, Suite 108
Nashville, Tennessee 37201
Attn.: Director of Law

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
Attn: Denis C. Braham

To StadCo: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
Attn: President/CEO

with a copy to: Tennessee Stadium, LLC
St. Thomas Sports Park
460 Great Circle Road
Nashville Tennessee 37228
Attn: Chief Operating Officer

with a copy to: DLA Piper LLP
One Fountain Square
11911 Freedom Drive Suite 300
Reston, VA 20190-5602
Attn: Mark Whitaker

Each notice shall be deemed given and received on the date delivered if served personally or by overnight delivery service or, if sent by United States registered or certified mail, then one (1) Business Day after its delivery to the address of the respective Party, as provided in this Section 13.1(a), except that with respect to the notices pertaining to matters that are to be accomplished within less than three (3) Business Days (e.g., requests for Approvals when the Person whose Approval is sought has one (1) Business Day to respond in the granting or denying

of such Approval), Notice shall be deemed given simultaneously with its delivery. Notices sent by a Party's counsel shall be deemed notices sent by such Party.

Section 13.2 Amendment. This Agreement may be amended, modified or supplemented but only in a writing signed by each of the Parties. A signed writing by the Metropolitan Government to implement any such amendment, modification or supplementation shall be pursuant to a resolution of the Metropolitan Council.

Section 13.3 Waivers. The failure of a party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

Section 13.4 Counterparts. This Agreement may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A facsimile or other electronic signature (including a .pdf) of any party shall be considered to have the same binding effect as an original signature.

Section 13.5 Knowledge. The term “knowledge” or words of similar import shall mean the knowledge after reasonable inquiry of the officers or key employees of any Party with respect to the matter in question as to the date with respect to which such representation or warranty is made.

Section 13.6 Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this Agreement is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

Section 13.7 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and the Team and, to the extent provided herein, their respective Affiliates, board members, agents, successors, and permitted assigns, and no provision of this Agreement shall be deemed to confer upon other Persons any remedy, claim, liability, reimbursement, cause of action or other right.

Section 13.8 Entire Understanding. This Agreement, the Stadium Lease and the other Project Documents set forth the entire agreement and understanding of the Parties hereto with respect to the transactions contemplated hereby and supersede any and all prior agreements, arrangements, and understandings among the Parties relating to the subject matter hereof, and any and all such prior agreements, arrangements, and understandings shall not be used or relied upon in any manner as parol evidence or otherwise as an aid to interpreting this Agreement.

Section 13.9 Termination Upon Termination of Development Agreement. Notwithstanding the provisions of Article 3 hereof, upon an Unwinding (as defined in the Development Agreement) pursuant to Section 3.6 of the Development Agreement, this Agreement shall be of no further force or effect; provided however that the Metropolitan Government shall take all steps necessary to cause the Campus (or portions thereof) to be either conveyed to the Authority or otherwise operated by the Metropolitan Government in a manner that fully preserves the rights of the lessee under Section 3.7 of the Existing Lease related to the operation of parking facilities.

Section 13.10 Governing Law, Venue; Waiver of Jury.

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

(b) Venue. Subject to the terms of Article 11, each of the Parties hereby irrevocably and unconditionally submits, for itself and its Property, to the exclusive jurisdiction of the Chancery Court of Davidson County, Tennessee or federal court of the United States of America and any appellate court from any thereof, in any proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any such proceeding except in such courts, (ii) agrees that any claim in respect of any such proceeding may be heard and determined in the Chancery Court of Davidson County, Tennessee or in such federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding in any such court, and (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each of the Parties agrees that a final judgment in any such proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTIES WOULD NOT, IN THE EVENT OF

LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 13.10. THIS SECTION SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT.

Section 13.11 Time is of the Essence. The times for performance provided in this Agreement are essential due to the obligations and expenditures of the Parties. If a time is not specified, performance shall be required promptly and with due regard to the conditions of performance of other Parties in reliance thereon. All provisions in this Agreement that specify or provide a method to compute a number of days for the performance, delivery, completion or observance by a Party of any action, covenant, agreement, obligation or notice hereunder shall mean and refer to calendar days, unless otherwise expressly provided. However, if the date specified or computed under this Agreement for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party, or for the occurrence of any event provided for herein, is a Saturday, Sunday or Legal Holiday, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or Legal Holiday.

Section 13.12 Severability. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue. This Section 13.12 shall not be construed or implemented in a manner that substantially deprives any Party of the overall benefit of its bargain under this Agreement.

Section 13.13 Relationship of the Parties. The Authority, Metro, the Campus Developer and StadCo are independent parties and nothing contained in this Agreement shall be deemed to create a partnership, joint venture, agency or employer-employee relationship among them or to grant to any of them any right to assume or create any obligation on behalf of or in the name of the others of them.

Section 13.14 Further Assurances/Additional Documents and Approval. A Party, upon reasonable request of the other Party, shall execute and deliver, or cause to be executed and delivered, any additional documents and shall take such further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement and/or to comply with or satisfy the requirements of the Act.

Section 13.15 Recording. This Agreement shall not be recorded, but at the request of any Party, the Parties shall promptly execute, acknowledge, and deliver to each other a memorandum of development agreement in a form reasonably agreed upon by the Parties (and a memorandum of modification of development agreement in respect of any modification of this Agreement) sufficient for recording. Such memorandum shall not be deemed to change or otherwise affect any

of the obligations or provisions of this Agreement and shall confirm that this Agreement runs with the Land under Section 13.18 hereof.

Section 13.16 Estoppel Certificate. Each of the Parties agrees that within ten (10) Business Days after receipt of a written request by any other Party, shall execute, acknowledge, and deliver to the requesting party a statement in writing certifying: (a) that this Agreement is unmodified and in full force and effect or, if there have been modifications, that the same are in full force and effect as modified and identifying the modifications; and (b) that such Party is not (to the best of that Party's knowledge) in default under any provisions of this Agreement or, if there has been a default, the nature of such default.

Section 13.17 No Personal Liability to Representatives and Owners. No owner, member, officer, director, manager, employee, agent, appointee, representative or other individual acting in any capacity on behalf of either of the Parties or their Affiliates shall have any personal liability or obligations under, pursuant to, or with respect to this Agreement for any reason whatsoever.

Section 13.18 Runs with the Land. During the SCA Term, this Agreement, and StadCo's rights hereunder, each constitute an interest in the Land, and the Authority and StadCo intend that interest be non-revocable and assignable, in each case, in accordance with, but subject to the terms of this Agreement; and constitute an interest in real estate that runs with title to the Land, and inures to the benefit of and is binding upon the Authority, StadCo and their respective permitted successors in title and permitted assigns, subject to the terms of this Agreement.

Section 13.19 Reserved.

Section 13.20 Prohibition Against Boycotting Israel. To the extent this Agreement constitutes a contract with to acquire or dispose of services, supplies, information technology, or construction for the purposes of Tennessee Code Annotated Section 12-4-119, neither StadCo, nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates, are currently engaged in nor will they engage in a boycott of Israel from the date hereof through the expiration or termination of this Agreement. For the purposes of Section 12-4-119, "boycott of Israel" shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii) in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason.

Section 13.21 Public Records. The Parties agree that StadCo is not an office, department, or agency of Metro or the Authority for purposes of Tennessee Code Annotated Sections 10-7-403 and 10-7-701. StadCo is not a custodian of records for the Authority, nor is StadCo responsible for maintaining the Authority's documents arising from or relating to this Agreement or the Campus Improvements.

Section 13.22 Permitted Assignment by Metro. Metro may assign its rights hereunder to one or more agencies or instrumentalities of the Metropolitan Government or designate one or more agencies or instrumentalities to act on its behalf.

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IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the Effective Date.

THE SPORTS AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY

By: _____
Chairman

ATTEST:

Secretary

THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY

By: _____
Metropolitan Mayor

ATTEST:

By: _____
Metropolitan Clerk

APPROVED AS TO AVAILABILITY OF FUNDS BY:

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Director of Law

TENNESSEE STADIUM, LLC, a Delaware
limited liability company

By: _____

**EXHIBIT A
TO
SITE COORDINATION AGREEMENT**

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

“Act” shall mean the Sports Authorities Act of 1993, codified as Chapter 67, of Title 7 of the Tennessee Code Annotated, as more fully described in the Recitals.

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

“Advertising Rights” means the right to display, control, conduct, lease, permit, sell, publish and enter into agreements regarding the display of all Advertising.

“Advertising” means, collectively, any of the following: advertising, sponsorship and promotional activity, signage, designations (including, but not limited to, “pouring rights” or similar designations and rights of exclusivity and priority), messages and displays of every kind and nature, whether now existing or developed in the future, including, without limitation, permanent, non-permanent and transitory signage or advertising displayed on non-permanent advertising panels or on structures, fixtures or equipment (such as scoreboard advertising and canopy advertising); audio or video public address advertising and message board advertising; programs; electronic insertion and other forms of virtual signage (such as digital bowl signage); sponsor-identified projected images; advertising on or in schedules, admission tickets and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by concessionaries or personnel engaged in the operation of any Stadium Events; and logo, slogan or other forms of advertising affixed to or included with cups, hats or T-shirts; advertising of Concessions; advertising through broadcast rights; and other concession, promotional or premium advertising items. The parties acknowledge that permanent rights, as used in this definition, does not apply in all instances to the Campus Park, Campus or the Stadium Plaza.

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

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

“Ambush Marketing” means any attempt by another Person, without StadCo or TeamCo or one of their respective Affiliate’s consent or the NFL’s consent, to associate itself or its products or services with the Team, the NFL, or any of the NFL’s Entities, or to directly or indirectly suggest that such product or service is endorsed by or otherwise associated with the Team, StadCo, the

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NFL of any of the NFL Entities. Ambush Marketing shall include, but not be limited to, the unauthorized use of StadCo and TeamCo's intellectual property; the unauthorized use of free tickets for Stadium Events in consumer prize giveaways, contests, sweepstakes or other promotions; the creation of any advertising that incorporates a theme or image that would lead a reasonable person to believe the non-sponsor advertiser is in some way associated with or has been endorsed by the Team, StadCo, the NFL, or any of the NFL's Entities; and any other advertising, marketing, or promotion that is undertaken by an unauthorized third party and gives the public the impression that the unauthorized third party: (i) has an official association, approval or sponsorship with the with the Team, StadCo, the NFL of any of the NFL Entities, or (ii) otherwise to imply a direct or indirect association, approval, or sponsorship with the Team, StadCo, the NFL of any of the NFL Entities as a means of promoting the unauthorized third party's business, products, or services.

"Applicable Law(s)" or "applicable law(s)" or "Law(s)" shall mean any and all laws (including all statutory enactments and common law), ordinances, constitutions, regulations, treaties, rules, codes, standards, permits, requirements, and orders that (a) have been adopted, enacted, implemented, promulgated, ordered, issued, entered or deemed applicable by or under the authority of any Governmental Authority or arbitrator having jurisdiction over a specified Person (or the properties or assets of such Person), and (b) are applicable to this Agreement or the performance of the obligations of the parties under this Agreement.

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

"Authority" shall mean the Sports Authority of Metro, a separate governmental entity authorized pursuant to the Act, and as may be further defined in the preamble of this Agreement.

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

“Authority Representative” shall have the meaning set forth in Section 2.1 of this Agreement.

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

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

“Broader Campus” means the portions of the Campus other than the Stadium Village and the Stadium Site.

“Campus” shall have the meaning set forth in the Recitals of this Agreement.

“Campus Balance Improvements” shall have the meaning set forth in the Recitals of this Agreement.

“Campus Contract(s)” shall have the meaning set forth in Section 5.7(a) of this Agreement.

“Campus Contractor” shall mean the Person(s) who is(are) the counterparty(ies) to a Campus Contract with the Authority, Metro or the Campus Developer (as the case may be).

“Campus Developer” shall have the meaning set forth in the Recitals of this Agreement.

“Campus Developer North Village Improvements” shall have the meaning set forth in Section 6.2(a) of this Agreement.

“Campus Improvements” shall have the meaning ascribed by Section 5.1.

“Campus Improvements Construction Schedule” shall mean the construction schedule for the applicable component of the Campus Improvements in question showing the relative times for performance of all significant tasks included for that portion of the Campus Improvements Work.

“Campus Improvements Work” shall have the meaning set forth in Section 5.1 of this Agreement.

“Campus Infrastructure” shall mean all utilities, roads and other infrastructure required for the use and operation of the Campus.

“Campus Park” shall have the meaning set forth in Section 6.7.

“Campus Park Area” shall have the meaning set forth in Section 6.7.

“Campus Required Parking” shall have the meaning set forth in Section 6.3.

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“CC&Rs” shall have the meaning set forth in Section 7.1 of this Agreement.

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

“Commissioner” shall mean the Commissioner of the NFL.

“Comparable NFL Facilities” means premier, first-class multipurpose, sports stadiums incorporating, at the time of initial construction or material renovation, technological innovations, environmental sustainability considerations, and other best practices in design, construction, and ultimate operations in which NFL teams regularly play their games and that are of comparable size and age, adjusted to reflect any material renovations, as the Stadium.

“Concessions” means, collectively, all food and beverages, including all alcoholic beverages (subject to procurement of all necessary Government Approvals), and Merchandise.

“Concession Rights” means the right to market, sell, display, distribute and store Concessions and to conduct catering and banquet sales and service, including, but not limited to, catering sales and service with respect to private areas located in the Stadium (*e.g.*, private suites and media and broadcast areas).

“Construction Manager at Risk or CMAR” shall have the meaning ascribed by the Development Agreement.

“Construction Manager at Risk Agreement” shall mean the Guaranteed Maximum Price agreement between the CMAR and StadCo dated for the construction of the Project Improvements, including all schedules and exhibits attached to the Construction Manager at Risk Agreement.

“Cumberland” means Cumberland Stadium, Inc., a Delaware corporation.

“Data Rights” means the right to collect, use, sell, license, display, publish or otherwise use, names, contact information and other identifiable information with respect to those attending Stadium Events.

“Day(s)” or “day(s)” shall mean calendar days, including weekends and legal holidays, whether capitalized or not, unless otherwise specifically provided.

“Default Rate” shall mean an interest rate equal to the prime rate in effect on the date that the applicable underlying payment was required to be made (as reported in *The Wall Street Journal*) plus four percent (4%).

“Development Agreement” means that certain Development and Funding Agreement by and between the Authority and StadCo dated on or about the date hereof.

“Dispute or Controversy” shall have the meaning set forth in Section 12.1 of this Agreement.

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

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

“Existing Campus Parking Spaces” shall have the meaning set forth in Section 6.3 of this Agreement.

“Existing Stadium” shall mean the existing Nissan Stadium located on the east bank of the Cumberland River that is the current home stadium for the Tennessee Titans.

“Existing Stadium Events” means Team Events and any and all other events or activities of any kind at the Existing Stadium which are permitted under the Existing Stadium Lease, excluding events hosted by the Authority.

“Existing Stadium Lease” means that certain Stadium Lease, dated as of May 14, 1996, as amended, between the Authority, as lessor, and Cumberland Stadium, L.P., as lessee, related to the Existing Stadium.

“Future Development Area” shall have the meaning set forth in the Recitals of this Agreement.

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

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

“Hospitality Rights” means the right to market and sell hospitality assets related to the Stadium during the Stadium Event Operational Period, including, without limitation, suites, tickets, experiences, Concessions and Merchandise.

“Infrastructure Improvements” shall mean all improvements off of the Land that are reasonably determined to be necessary for the Stadium by StadCo, the Nashville Department of Transportation, Metropolitan Water Services, Nashville Electric Service, and/or Piedmont Natural

Exhibit A-5

Gas after the date hereof as a result of the actions of StadCo and any demolition work in connection therewith.¹

“Infrastructure Work” shall mean the design, development, and construction of the Infrastructure Improvements in accordance with the Development Agreement and any demolition work in connection therewith.

“Initial Campus Improvements” shall have the meaning set forth in the Recitals.

“Initial Development Area” shall have the meaning set forth in the Recitals of this Agreement.

“Land” means the Stadium Site.

“Leasehold Mortgage” shall have the meaning set forth in Section 18.2(a) of the Stadium Lease.

“Leasehold Mortgagee” shall have the meaning set forth in the Stadium Lease.

“Lease Term” shall have the same meaning as “Term” as used in the Stadium Lease.

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

“Lessor” shall have the meaning set forth in the Stadium Lease.

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

“Merchandise” means souvenirs, apparel, publications (including NFL football programs), retail goods, other merchandise (including, but not limited to, NFL or team novelties and licensed items) and other non-edible items, goods, equipment (including mechanical, electrical or computerized amusement devices) and wares.

“Metropolitan Government” or “Metro” shall mean Metro of Nashville and Davidson County.

“Metro Representative” shall have the meaning set forth in Section 2.1 of this Agreement.

“Negative Advertising” means mentioning Persons that are competitive with other Persons by name or by overt reference in any advertising that is (i) visible or audible on-site or (ii) directed to patrons or fans who are on the Campus by personal electronic means (e.g., online).

¹ NTD: to be specified prior to execution.

“NFL” shall have the meaning set forth in the Recitals of this Agreement.

“NFL Entities” means any entity that is, directly or indirectly, jointly owned by all or substantially all of the NFL member clubs (including NFL Productions LLC, NFL Properties LLC, NFL Enterprises LLC, NFL International LLC, NFL Ventures, Inc., NFL Ventures, L.P. and any successor or future entity that is, directly or indirectly, in whole or in part, jointly owned and/or controlled by all or substantially all of the NFL member clubs or that owns assets that produce revenues that are required to be shared with other NFL member clubs under the NFL Constitution and their respective subsidiaries and other affiliates).

“NFL Management Council” shall mean the not-for-profit association formed by the member clubs of the NFL to act as the representative of such member clubs in the conduct of collective bargaining and other player relations activities of mutual interest to such member clubs.

“NFL Rules and Regulations” shall mean the Constitution and Bylaws of the NFL, including, without limitation, all resolutions, rules and policies adopted and/or promulgated thereunder, and the Articles of Association and Bylaws of the NFL Management Council, including any amendments to either such document and any interpretations of either such document issued from time to time by the Commissioner which are within the Commissioner’s jurisdiction; all operative NFL or NFL Management Council resolutions that are within the NFL’s or the NFL Management Council’s respective jurisdictions; any existing or future agreements entered into by the NFL or the NFL Management Council, including, without limitation, any television agreements or any collective bargaining or other labor agreements (including without limitation, any NFL player salary guarantees and pension fund agreements), and any agreements made in settlement of any litigation against the NFL, the NFL Management Council, or the NFL member clubs (including litigation against such clubs, or agreements made by such clubs, jointly or collectively); any agreements and arrangements to which such party is or after the date of this Lease may become subject or by which it or its assets are or may become bound with or in favor of the NFL and its affiliates; and such other rules or policies as the NFL, the NFL Management Council, or the Commissioner may issue from time to time that are within the issuing party’s jurisdiction, including, without limitation, all financial and other reporting requirements of the NFL

“NFL Season” shall mean a period of time coextensive with the NFL season as established from time to time under the NFL Rules and Regulations (including post season).

“Non-Relocation Agreement” shall mean the Non-Relocation Agreement dated as of the Effective Date (as defined therein) by and between the Authority and the Team, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

“North Village” shall have the meaning set forth in the Recitals of this Agreement.

“North Village Parking Deck” shall have the meaning set forth in Section 6.2(b) of this Agreement.

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“North Village Parking Spaces” shall have the meaning set forth in Section 6.1(b) of this Agreement.

“North Village Removed Parking Spaces” shall have the meaning set forth in Section 6.2(a) of this Agreement.

“North Village Staging Area” shall have the meaning set forth in Section 6.1(a) of this Agreement.

“Notice” shall mean any Approval, consent, demand, designation, request, election or other notice that any Party gives to the other Party regarding this Agreement.

“Party” and “Parties” shall have the meaning set forth in the preamble of this Agreement.

“Person” or “Persons” shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority or any other form of entity.

“Personal Seat License Marketing and Sales Agreement” shall mean that certain Personal Seat License Marketing and Sales Agreement dated the date hereof by and between the Authority and StadCo.

“Project Documents” shall mean collectively, this Agreement, the Stadium Lease, the Development Agreement, the Team Guaranty, the Personal Seat License Marketing and Sales Agreement, the Construction Funds Trust Agreement, and the Non-Relocation Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

“Project Improvements” shall mean the Stadium Project Improvements and the Infrastructure Improvements.

“Project Improvements Work” shall mean the Stadium Project Improvements Work and the Infrastructure Work.

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

“Punch List” shall mean minor incomplete or defective items of construction work to be completed or corrected that do not have a material impact on the use or operation of the improvements in question.

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

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

“Review and Approval Rights” shall have the meaning set forth in Section 11.1 of this Agreement.

“Reviewing Party” shall have the meaning set forth in Section 11.1 of this Agreement.

“Required Parking Spaces” shall have the meaning set forth in Section 6.3 of this Agreement.

“SCA Term” shall have the meaning set forth in Section 3.1.

“Second Street Improvements” has the meaning set forth in Section 6.6 of this Agreement.

“South Village” shall have the meaning set forth in the Recitals of this Agreement.

“Special Stadium Events” shall mean Stadium Events at the Stadium such as Super Bowls, NCAA tournaments, and such other similar events that may require special accommodations, such as extended hours of operation, additional seating capacity, accommodation for media coverage, etc.

“StadCo” shall mean Tennessee Stadium, LLC, a Delaware limited liability company and shall have any additional meaning set forth in the preamble of this Agreement.

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

“StadCo North Village Parking Deck Spaces” shall have the meaning set forth in Section 6.2(b) of this Agreement.

“StadCo Representative(s)” shall have the meaning set forth in Section 2.2 of this Agreement.

“Stadium” shall mean a new premier, first-class, fully-enclosed venue to be constructed on the Land for professional football Team Games and a broad range of other civic, community, athletic, educational, cultural, and commercial activities.

“Stadium Event Operational Period” shall mean the period that is thirty-six (36) hours (or such reasonable lesser time as is feasible under the relevant circumstances) prior to the commencement of the Stadium Event and twenty-four (24) hours (or such reasonable lesser time as is feasible under the relevant circumstances) after the end of the Stadium Event, except for Special Stadium Event which shall be a period that is subject to mutual agreement by the Parties.

Exhibit A-9

“Stadium Events” means Team Events and any and all other events or activities of any kind at the Stadium which are permitted under the Stadium Lease, excluding events hosted by the Authority, where tickets are distributed to more than 20,000 people.

“Stadium Lease” shall mean the Stadium Lease Agreement dated as of the Effective Date between the Authority, as lessor, and StadCo, as lessee, and covering the Land and Stadium Project Improvements, as the same may be amended, supplemented, modified, renewed or extended from time to time as provided therein.

“Stadium Plans” shall mean individually and collectively, the GMP Documents as defined in the CMAR Agreement and incorporated into the GMP Agreement with the CMAR and any modifications thereto for the Stadium Project Improvements prepared by the Architect and CMAR in the form Approved by StadCo and the Authority in accordance with the terms of this Agreement.

“Stadium Plaza” shall mean a common area adjacent to the Stadium Site to the north, South Village to the south, and 2nd Street to the west. The exact dimensions and location shall be mutually agreed to by the Parties and Campus Developer.

“Stadium Project Improvements” shall mean the Stadium (including all Stadium-related furniture, fixtures and equipment and all concession improvements) and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, all as are more fully described in the CMAR Agreement and the Stadium Plans.

“Stadium Project Improvements Work” shall mean the design, development, construction, and furnishing of the Stadium Project Improvements in accordance with the Development Agreement and any demolition work in connection therewith.

“Stadium Site” is defined in the Recitals and shall have the same meaning as the term “Land” as set forth in the Stadium Lease.

“Stadium Tenant” has the meaning set forth in Section 7.2(a) of this Agreement.

“Stadium Tenant Related Parties” has the meaning set forth in Section 7.2(a) of this Agreement.

“Stadium Village” shall have the meaning set forth in the Recitals of this Agreement.

“Stadium Village Improvements” shall mean the portion of the Campus Improvements that are located in the Stadium Village.

“Stadium Village Improvements Plans” shall have the meaning set forth in Section 5.2(b) of this Agreement.

“Stadium Village Improvements Work” shall mean the development, design and construction of the Stadium Village Improvements by the Campus Developer.

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“State” shall mean the State of Tennessee.

“Submitting Party” shall have the meaning set forth in Section 11.1 of this Agreement.

“Substantial Completion” shall mean that the applicable portion of the Campus Improvements is sufficiently complete such that the Campus Improvements in question can be used for its intended purposes (subject to Punch List to be completed by final completion) and all inspections and approvals from Governmental Authorities have been made and issued as required. Substantial Completion as to the Stadium Improvements has the meaning set forth in the Development Agreement.

“Team” shall mean the National Football League franchise currently known as the Tennessee Titans.

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

“Team Games” shall mean each pre-season, regular season and play-off NFL game of the Team in which the Team is designated by the NFL as the “home” team, excluding any Super Bowl, even if held at the Stadium.

“TeamCo” shall mean Tennessee Football, LLC, a Delaware limited liability company.

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RULES AS TO USAGE

1. The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.
2. “Include,” “includes,” and “including” shall be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.
3. “Writing,” “written,” and comparable terms refer to printing, typing, and other means of reproducing in a visible form.
4. Any agreement, instrument or Applicable Law defined or referred to above means such agreement or instrument or Applicable Law as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Law) by succession of comparable successor Applicable Law and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.
5. References to a Person are also to its permitted successors and assigns.
6. Any term defined above by reference to any agreement, instrument or Applicable Law has such meaning whether or not such agreement, instrument or Applicable Law is in effect.
7. “Hereof,” “herein,” “hereunder,” and comparable terms refer, unless otherwise expressly indicated, to the entire agreement or instrument in which such terms are used and not to any particular article, section or other subdivision thereof or attachment thereto. References in an instrument to “Article,” “Section,” “Subsection” or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to such agreement or instrument. All references to exhibits or appendices in any agreement or instrument that is governed by this Appendix are to exhibits or appendices attached to such instrument or agreement.
8. Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, shall include natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.
9. References to any gender include, unless the context otherwise requires, references to all genders.
10. “Shall” and “will” have equal force and effect.
11. Unless otherwise specified, all references to a specific time of day shall be based upon Central Standard Time or Central Daylight Savings Time, as applicable on the date in question in Nashville, Tennessee.

Exhibit A-12

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

Exhibit A-2

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EXHIBIT B

CAMPUS

Parcel Numbers

09302006800
08215003000
09303002200
09302008700
09303006600
09303017400
09303015300
09307001000
09303017100
09303011500
09307004600
09307005100

Such parcels being lots 2, 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, and 15 of the Phase 2 Subdivision Plat, Tennessee NFL Stadium, East Bank Redevelopment Plan, of record in Book 9700, Pages 986 and 987, R.O.D.C., and further having been conveyed to Grantee by deeds of record at Book 11619, Page 509; Book 11634, Page 297; and Instrument No. 20101019-0083716, R.O.D.C.

Exhibit B

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EXHIBIT C
STADIUM SITE

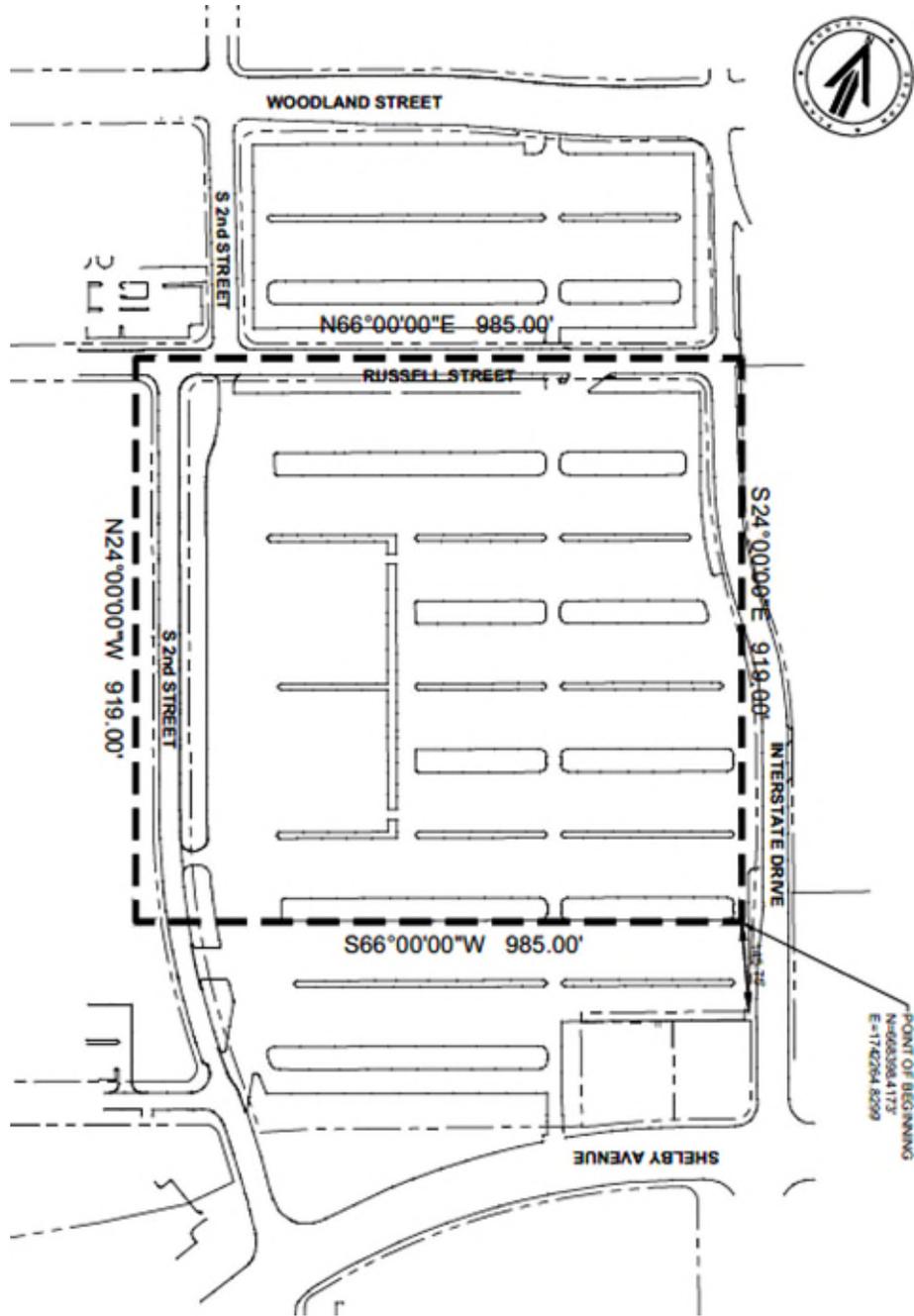


Exhibit C

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Insert new description (see below)

Being a 100' Buffer Yard surrounding the proposed Titans Stadium. Said stadium is located in the 6th Council District of Nashville, Davidson County, Tennessee. Said Stadium is located on a part of Lot 8 and 9 as shown on the plat entitled, Tennessee NFL Stadium, of record in Plat Book 9700, page 986, Register's Office for Davidson County, Tennessee. Said lots were conveyed to The Sports Authority of the Metropolitan Government of Nashville and Davidson County, of record in Deed Book 11634, page 297, Register's Office for Davidson County, Tennessee. Said buffer is hereby described as follows:

Beginning at a point 145.75 feet northwest of the southeasterly corner of said Sports Authority, with State Plane coordinates of: N=668398.4173', E=1742264.8299';

Thence, crossing said Sports Authority and S 2nd Street, South 66°00'00" West, 985.00 feet to a point;

Thence, continuing to cross said Sports Authority and Russell Street, North 24°00'00" West, 919.00 feet to a point;

Thence, continuing to cross Russell Street and Interstate Drive, North 66°00'00" East, 985.00 feet to a point;

Thence, continuing to cross Interstate Drive and said Sports Authority, South 24°00'00" East, 919.00 feet to the point of beginning and containing 905,215 square feet or 20.78 acres, more or less.

Exhibit C

ACTIVE 685486712v3

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EXHIBIT D
EXISTING STADIUM SITE

That certain parcel of real property located at 1 Titans Way, Nashville, Tennessee 37213, bounded on the north by Russell Street, on the east by Second Street, on the south by Victory Avenue and on the west by Titans Way, consisting of approximately 32 acres; but excluding that portion of such property located to the east of Second Street and depicted within the parcel of property identified on Exhibit E to this Site Coordination Agreement.

Exhibit D

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EXHIBIT E

INITIAL DEVELOPMENT AREA

EXHIBIT 1
Initial Development Area

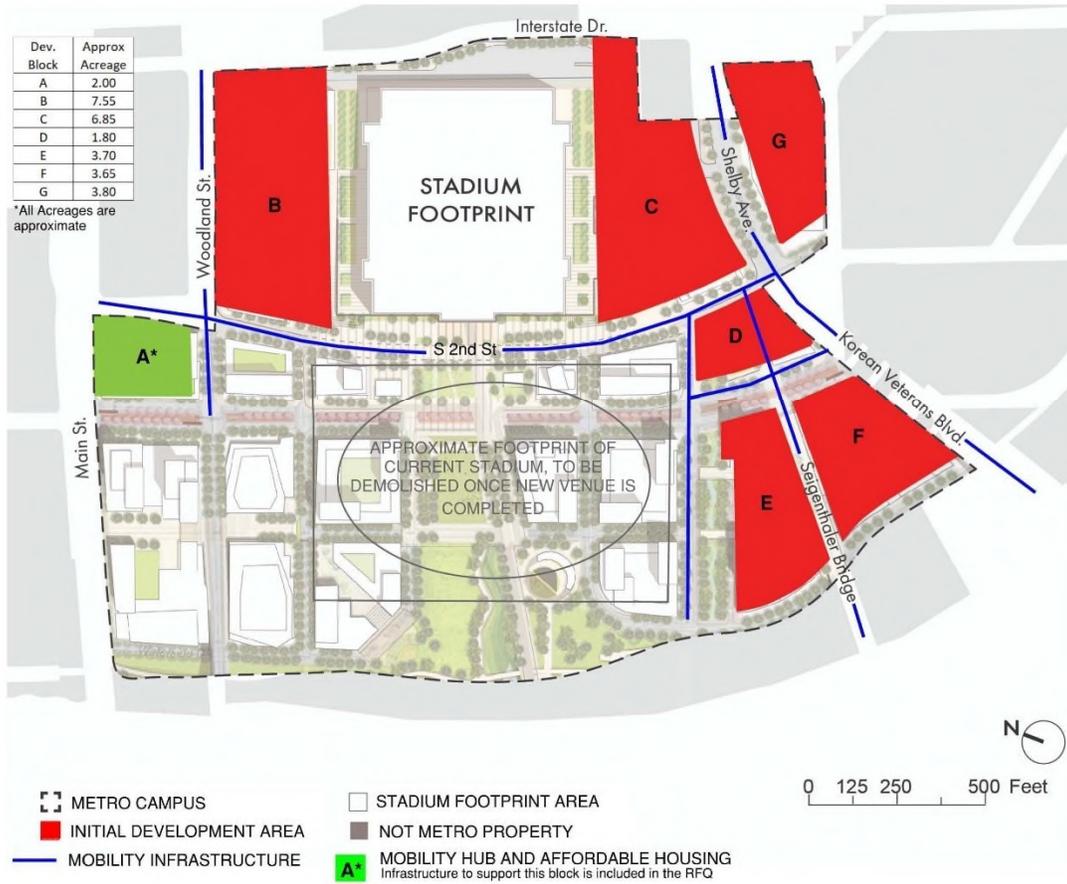
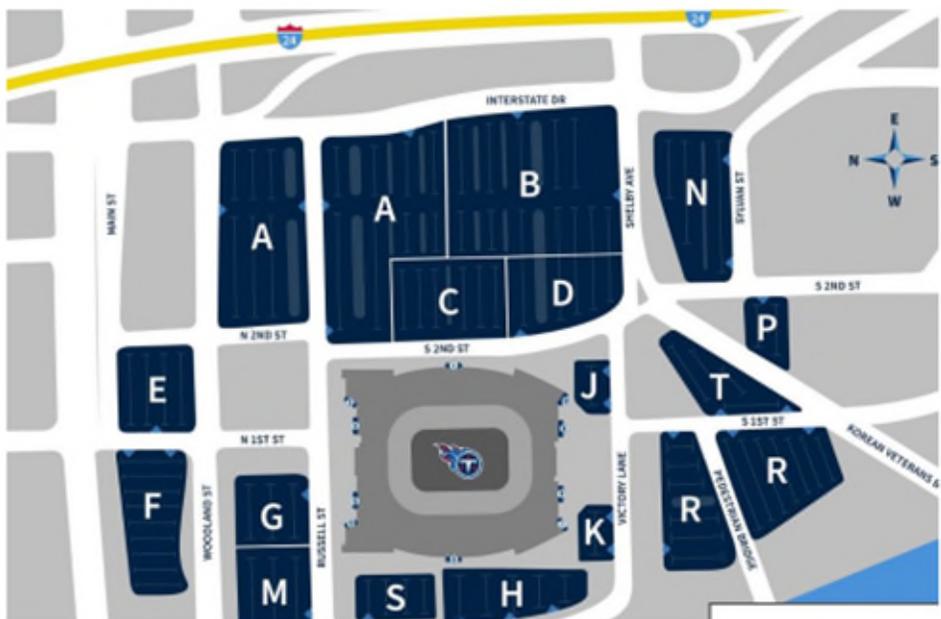


EXHIBIT F

PARKING SPACES

Lot Name	# Spaces	Stadium Village	Existing Stadium	Campus Balance
Skinny A	576	576		
Lot A	1271	1271		
Lot B	1195	1195		
Lot C	441	441		
Lot D	410	410		
Lot E	374			374
Lot F	481			481
Lot G	213			213
Lot H	295		295	
Lot J	69		69	
Lot K	64		64	
Lot M	283			283
Lot N	507			507
Lot P	52			52
Lot R	879			879
Lot S	175		175	
Lot T	210			210
	7495	3893	603	2999
Net		3602	2999	

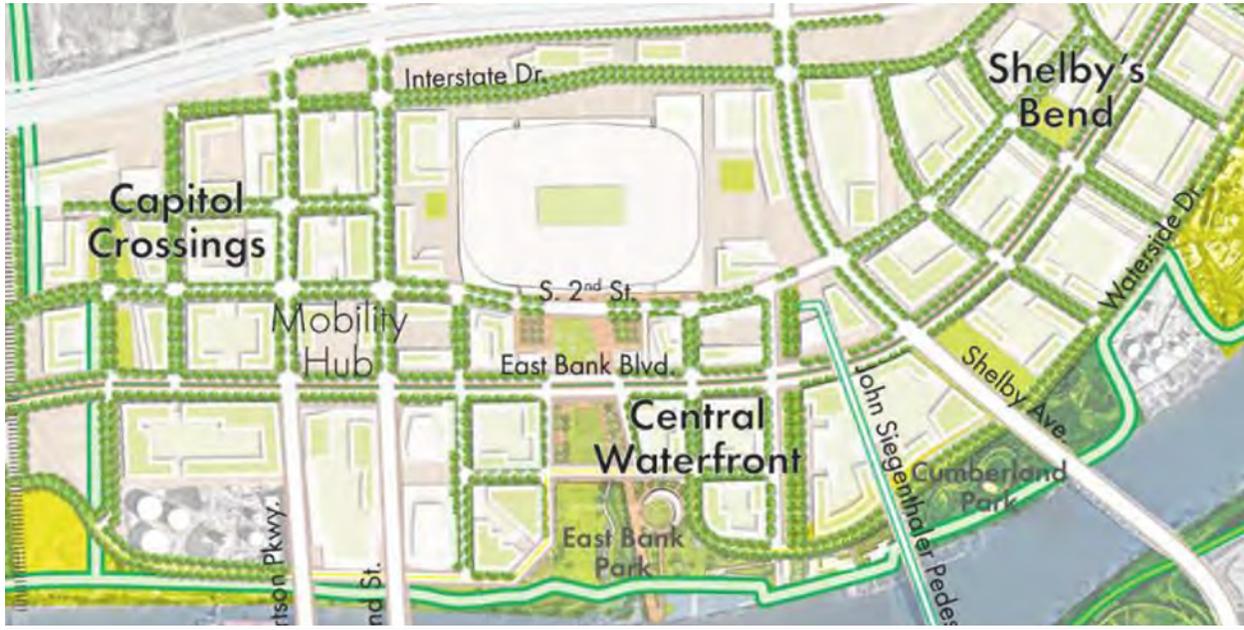


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EXHIBIT G

APPROXIMATE SIZE AND LOCATION OF CAMPUS PARK



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