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".

W I T N E S S E T H:

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.

A G R E E M E N T

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.

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.

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