

Relevant Agreement Provisions for SBL Proposal

Stadium Lease Agreement

4.6.1 Stadium Builder's Licenses

As owner of the Stadium, the Stadium Authority possesses the sole and exclusive right to sell, license, or otherwise transfer SBLs and similar instruments and 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), but excluding seats located in, or accessible through, the Suites. Prior to the Effective Date of this Lease, the Stadium Authority commenced marketing of SBLs and has entered into various SBL Agreements. The Stadium Authority specifically reserves the right to enter into SBL Agreements over the Term of this Lease with respect to any and all seats located in the Stadium, including the right to resell any SBLs that are terminated in accordance with the provisions of the SBL Agreement. Tenant agrees that, in the marketing and sale of Tickets to NFL Games and, following the Tenant Season Expansion Date, Non-NFL Events, Tenant will offer such Tickets to the SBL Holders, as and to the extent provided in the SBL Agreement. Subject to the terms and conditions of the Stadium Lease Documents, including without limitation, the provisions of Paragraph 7.3.1 of this Lease, Tenant shall also be responsible to make available to SBL Holders the amenities described in Exhibit D to each such SBL Agreement to the extent applicable to NFL Events, including providing a complimentary buffet to certain SBL Holders during NFL Games; provided, however, that the Stadium Authority shall, within thirty (30) days following receipt of an invoice therefor, reimburse Tenant for all costs and expenses incurred by Tenant in providing any such complimentary buffets. In no event shall Tenant have any obligations under any seat licenses sold, transferred or licensed by the Stadium Authority other than licenses issued to Persons pursuant to the SBL Agreement ("Other Seat Licenses"), nor shall any Other Seat Licenses affect Tenant's rights or increase Tenant's obligations under this Lease, nor shall Tenant be bound by the agreements made by the Stadium Authority in any such Other Seat Licenses, without Tenant's prior written approval, which approval may be granted or withheld in Tenant's sole and absolute discretion.

Credit Agreement

2.14(d) SBL Proceeds

On or after the date of Substantial Completion, on the date of receipt by Borrower of any net Cash proceeds relating to the sale of SBLs, Borrower shall prepay the Term Loans, and the remaining Term Loan Commitment shall be permanently reduced, as set forth in Section 2.15(b) in an aggregate amount equal to 100% of such proceeds.

Stadium Operations Agreement

13. Annual SBL Cutoff Date.

As provided in Paragraph 4.6.1 of the Stadium Lease, Tenant Agrees that, in the marketing and sale of Tickets to NFL Games, Tenant will offer such Tickets to the SBL Holders, as and to the extent provided in their respective SBL Agreement. However, the Stadium Authority and Tenant agree that, with respect to any seats in the Stadium not subject to a binding SBL Agreement as of May 31 of any calendar year, Tenant shall have the unencumbered right to sell Tickets for such seats for the immediately following

NFL Season, and any SBL Agreement applicable to such seats entered into after May 31 of any calendar year shall be effective only for Non-NFL Events and, unless the Parties otherwise agree, subsequent NFL Seasons.

Fourth Amendment to the Stadium Management Agreement

2.6.18

On behalf of the Stadium Authority and not on behalf of StadCo, make recommendations to the Stadium Authority with respect to facilitation of a secondary market for SBLs, monitor and manage any agreements entered into by the Stadium Authority with respect thereto, and coordinate with Legends to transition responsibility from Legends to the Stadium Manager for managing both sold and unsold SBLs upon termination of the SBL Sales Agreement. In addition, from and after the termination of the SBL Sales Agreement: (i) maintain appropriate records of the holder of each SBL, (ii) monitor transfers of SBLs, and, where Stadium Authority approval is required, make recommendations to the Stadium Authority with respect thereto, (iii) oversee the marketing of any unsold or defaulted SBLs in accordance with the direction of the Stadium Authority; (iv) administer and enforce the terms and conditions of the SBLs, (v) manage the provision of services specified in the SBLs; (vi) invoice, collect, account for and distribute the amounts payable under SBL agreements; and (vii) provide information to StadCo, the Team and the sponsors of any Non-NFL Events as reasonably required to enable each of them to fulfill their obligations to the holders of SBLs. The services described in this Section 2.6.18 are hereinafter referred to as the "SBL Management Services".

Non-Relocation Agreement

5.1 NFL Ticket Surcharge

During the Surcharge Term, Team shall collect, on the Stadium Authority's behalf, the NFL Ticket Surcharge for all NFL Surcharge Games and shall deliver to Stadium Authority all collected NFL Ticket Surcharges for each such NFL Surcharge Game within ten (10) days after the game is played. Team shall have the right to provide complimentary Tickets to NFL Surcharge Games and any such complimentary Tickets shall not be subject to the NFL Ticket Surcharge. For the avoidance of doubt, Ticket Receipts shall not include, and no NFL Ticket Surcharge shall be required to be collected with respect to, any of StadCo's Revenues as described in ARTICLE IV of the Team Sublease.

Team Sublease

4.1.2 StadCo's Revenues.

Subject to the terms of the Stadium Lease, StadCo shall exclusively own and possess all StadCo's Concession Revenues, Premium Seating Premiums, StadCo's Advertising Revenue, parking revenues from Forty Niners Events and other Forty-Niners related activities, and any other revenues of the operations of the Stadium which are not specifically and expressly included in Forty Niners Revenues pursuant hereto (collectively, "StadCo's Revenues"). As used herein, "Premium Seating Premiums" means the premiums received pursuant to and/or in connection with the sale of tickets for any Premium Seating for any Forty Niners Event and/or other Forty Niners-related

activities, as determined in accordance with NFL Rules and Regulations. The non-premium portion of the revenues received from the sale of such tickets shall constitute Forty Niners Revenues.

In the event the Stadium Authority exercises the Stadium Authority Put Right resulting in the Tenant Season being the entire Lease Year, StadCo shall receive and retain under the terms of the Stadium Lease certain additional use, occupancy and other rights (the "Expanded Use Rights") under the Stadium Lease. Notwithstanding such an event and any other provision of this Sublease, the sublease and assignment to Forty Niners under this Sublease shall not be expanded during the remainder of the Term so as to include any assignment or other conveyance to Forty Niners of any Expanded Use Rights, except as may be set forth in an amendment to this Sublease provided in accordance with the terms of this Sublease. For the avoidance of doubt, to the extent that any portion of the sublease to Forty Niners and/or the assignment of rights to Forty Niners made hereunder had otherwise been in effect on a full-Lease Year basis prior to the Stadium Authority's exercise of the Stadium Authority Put Right (such as Forty Niners' limited full-Lease Year use and occupancy of the Forty Niners Spaces as described above), the same would be unaffected by the Stadium Authority's exercise of the Stadium Authority Put Right.

Stadium Builder's License Agreement

5. Rights Reserved By Licensor

The Stadium Authority expressly reserves the following rights:

(c). The right to improve, alter, restore, expand or enlarge the Stadium, any amenity area, any seating area or any other portion of the Stadium, as determined by the Stadium Authority in its sole discretion. If, in connection with any such action, the Stadium Authority relocates or reconfigures the Stadium seating or any amenity area(s), the Stadium Authority reserves the right to re-designate the specific locations of seats and to modify the assignment of specific seats to SBLs. If the Stadium Authority determines that any such modification is necessary, the Stadium Authority will endeavor to assign to an affected SBL a seat that is comparable to, in terms of field vantage point and access to amenities, the seat that was assigned to the SBL prior to the relocation or reconfiguration, all as determined by the Stadium Authority in its sole discretion and without regard to the original License Fee amount (each such Seat, a "Comparable Seat"). In the event the Stadium Authority notifies Licensee that there is no Comparable Seat(s), then Licensee shall have the right to terminate this License Agreement upon notice to the Stadium Authority, in which event the Stadium Authority shall, within sixty (60) days following such notice of termination return to the Licensee the Unamortized Portion of the License Fee. For purposes of this License Agreement, an SBL will be assumed to have a life of thirty (30) years and the applicable amortization will be straight-line (e.g., if an SBL with an initial cost of \$20,000 (paid in full) is terminated after three (3) years, the Licensee would receive a refund in the amount of \$18,000.00; such amount, the "Unamortized Portion of the License Fee").