



ALEXANDER F. POWELL
VICE PRESIDENT &
ASSOCIATE GENERAL COUNSEL

February 20, 2018

Mr. Al Guido
President
San Francisco 49ers
4949 Marie P. DeBartolo Way
Santa Clara, CA 95054

Mr. Rob Ellis
EVP/CFO
Levy Restaurants
980 North Michigan Avenue, Suite 400
Chicago, IL 60611

RE: LEVI'S STADIUM EXIT AGREEMENT

Dear Mssrs. Guido and Lansing,

This letter (the "**Exit Agreement**") memorializes the agreement between the Forty Niners Stadium Management Company LLC ("**Manager**"), Levy Premium Food Service Limited Partnership ("**Levy**") and Volume Services, Inc. d/b/a Centerplate ("**Concessionaire**") and their respective subsidiaries and affiliates, concerning Concessionaire's exit – and Levy's attendant replacement – at Levi's Stadium in Santa Clara, CA ("**Stadium**"). The parties agree as follows:

1. Manager and Concessionaire entered into that certain Concessions Operating Agreement by and between Forty Niners Stadium Management Company LLC and Volume Services, Inc. d/b/a Centerplate dated July 25, 2012, as amended ("**COA**"), whereby Concessionaire provided food, beverage and merchandise services on behalf of Manager at the Stadium. Concessionaire no longer has the rights to or otherwise provides merchandise services.
2. Concessionaire agrees to exit the COA early. As of April 15, 2018, the Term of the COA shall be terminated. Concessionaire agrees to vacate the Stadium by that date and Levy agrees to commence performance at the Stadium no later than April 16, 2018. Concessionaire represents and warrants it (a) has not and will not alter, damage or otherwise modify any equipment at the Stadium (including without limitation POS systems); (b) will fully cooperate with all reasonable requests of Manager and/or Levy to effectuate a smooth transition of services; (c) will maintain, preserve (with the exception

- of Freedom Pay), and use commercially reasonable efforts to facilitate transfer of, all POS, IT and data infrastructure systems, configurations and data associated with the Stadium; (d) will leave all smallwares in a clean, orderly and accessible manner; and (e) will leave the premises in which it operated in a clean and sanitary manner, consistent with standard industry practices, by April 15, 2018.
3. On April 9, 2018, Concessionaire and Levy shall conduct a walkthrough of the Stadium during which Levy will have the opportunity to inspect all areas in the Stadium where Concessionaire operated (the “**Walkthrough**”). Costs of repair of any equipment or other damages to the Stadium shall be paid out of the COA’s Renewal and Replacement Account, the current balance of which is approximately \$1,600,000. The costs of any other repairs of any equipment or other damages to the Stadium directly attributed to Concessionaire’s sole negligence under the COA, shall be the responsibility of Concessionaire.
 4. Manager shall pay Concessionaire outstanding Accounts Receivables (“**AR**”) as of December 26, 2017 totaling \$56,325.91. Manager agrees to pay Concessionaire 2018 AR on a monthly basis, and all AR shall be paid by Manager to Concessionaire no later than April 13, 2018.
 5. Concessionaire shall pay Manager on or before April 13, 2018 any and all outstanding balances owed to Manager as of April 12, 2018, including, but not limited to, amounts owed from utilities at the Stadium, for parking at the Stadium, equipment purchases and rentals made on behalf of Concessionaire, services contracted on behalf of Concessionaire (*e.g.*, electrical, waste), equipment maintenance and repair, telecom services, shipping, and any and all commissions owed to Manager. Concessionaire and Manager shall meet periodically prior to April 12, 2018 to determine in good faith the final amounts owed to Manager by Concessionaire.
 6. On or before March 31, 2018, subject to Section 2 of this Exit Agreement, Concessionaire shall transfer to Manager any and all Stadium data, business records, service records, contractor lists, or other information possessed or stored by Concessionaire in connection with the food and beverage services at the Stadium. Concessionaire shall work in good faith to provide such data, records, and information in native format or in a form reasonably requested by Manager.
 7. On April 13, 2018, Levy shall, provided Concessionaire has complied with its obligations in Section 2 of this Exit Agreement and its payment obligations to Manager under Sections 5 and 14 of this Exit Agreement, pay Concessionaire \$750,000, which such amount represents Concessionaire’s unamortized investment buyback amounts.
 8. Manager shall cause Levy to pay Concessionaire for all useable inventory of Refreshments (as defined in the COA) at Concessionaire’s original cost. Inventory shall be completed by April 12, 2018 and paid to Concessionaire by April 13, 2018.
 9. On April 2, 2018, Levy shall pay Concessionaire the amount of \$250,000.00 in consideration for exiting the Stadium early, provided Concessionaire has complied with its obligations in Section 2 of this Exit Agreement and its payment obligations to Manager under Sections 5 and 14 of this Exit Agreement. Levy shall also pay Concessionaire for any valid permits or licenses which are transferrable (and which Levy could not otherwise obtain at no cost), on a pro rata basis and no later than April 13, 2018.
 10. Any existing suite rental or related agreements by and between Manager and Concessionaire and their respective affiliates is hereby terminated, and Manager shall pay Concessionaire the amount of \$25,000 as a return of its suite security deposit, no later than April 13, 2018.
 11. In the event that by 11:59 p.m. April 15, 2018, any undisputed monies remain owed to Concessionaire from Manager, whether by AR, accounts payable or any other,

Centerplate shall have the right to remain at the Stadium and operate, and shall have no obligation to assign or otherwise transfer any licenses, until such time that all undisputed amounts are paid to Concessionaire by Manager.

12. The parties and their affiliates hereby release each other and their affiliates, owners, directors, agents and employees from and against any and all claims, complaints, costs, fees, liabilities, liens, litigation (collectively, “**Claims**”) (excepting third party claims) related in any way to the COA.
13. Subject to union approval, Levy agrees to assume Concessionaire’s collective bargaining agreement. Subject to execution of this Agreement, effective as of April 16, 2018, Centerplate shall assign, and Levy shall assume, all terms, conditions, obligations and duties therein, of that certain Collective Bargaining Agreement between Volume Services, Inc. d/b/a Centerplate and Unite Here! Local #19 For Covered Employees at Levi’s Stadium, November 1, 2015 through February 28, 2019 (the “**CBA**”).
14. The parties agree that time is of the essence in order for Concessionaire to comply with all federal and state WARN Act or similar laws and regulations.
15. Levy agrees to defend, indemnify and hold harmless Concessionaire and its affiliates, owners, directors, agents and employees, and Concessionaire agrees to defend, indemnify and hold harmless Levy and its affiliates, owners, directors, agents and employees from and against any and all Claims related in any way to this Exit Agreement, including but not limited to Claims related to the CBA. For the avoidance of doubt, and notwithstanding any other provisions of this agreement, in no event shall Levy have any obligation to defend, indemnify or hold harmless any party for any Claims related to the COA or the Stadium if the facts giving rise to such Claims arose prior to April 4, 2018.
16. Concessionaire shall transfer any and all amounts held by Concessionaire for the benefit of Manager or Stadium to Manager on or before April 13, 2018, including, without limitation, the Renewal and Replacement Account. Each of Manager and Levy and Concessionaire (and their respective affiliates) agrees that it shall not disparage the other, nor explicitly or impliedly state or infer to any one, anything negative about Concessionaire’s performance under the COA; nor shall Levy mention Concessionaire or anything related to the terms and circumstances (i.e. early exit/commencement) related to this Exit Agreement, either publicly or in any bid for other venues; provided, however that nothing herein shall preclude the disclosure of truthful information in cooperation with any government agency or in response to lawful subpoenas properly served, discovery requests as a party to litigation, or court orders. The parties agree and acknowledge that nothing herein is intended to limit any rights or remedies, whether in equity or at law.

Please confirm that the terms and conditions contained herein accurately and completely reflect the understanding between the parties as set forth in this letter agreement by signing on the following page and returning to my attention. This Exit Agreement shall become effective upon full execution by Manager, Levy, and Concessionaire and approval from the Santa Clara Stadium Authority and Forty Niners SC Stadium Company LLC. The parties agree to work in good faith to facilitate execution of this Exit Agreement by all signatories.


Sincerely,

Alexander F. Powell

[Signature Page Follows]

AGREED AND ACCEPTED
By its duly authorized signee:

MANAGER:
FORTY NINERS STADIUM
MANAGEMENT COMPANY LLC

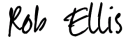
DocuSigned by:

By: 1603895D80DD496...
Name: Al Guido
Title: President
Date: 2/21/2018

CONCESSIONAIRE:
VOLUME SERVICES, INC. D/B/A
CENTERPLATE

DocuSigned by:

By: 5DC3EF3E98E9431...
Name: Chris Verros
Title: President & CEO
Date: 2/21/2018

LEVY:
LEVY PREMIUM FOOD SERVICE LIMITED PARTNERSHIP

DocuSigned by:

By: 069962AD348F4C3...
Name: Rob Ellis
Title: EVP/CFO
Date: 2/21/2018

APPROVED:

Santa Clara Stadium Authority, a joint exercise of powers entity, created through Government Code Sections 6500 et seq.

Name:
Executive Director
1500 Warburton Avenue
Santa Clara, CA 95050

Name:
Authority
General Counsel

Name:
Authority Secretary

Date: _____

FORTY NINERS SC STADIUM COMPANY, LLC

By: _____
Name: Al Guido
Title: President