

MULTI-PURPOSE STADIUM LEASE AGREEMENT

by and between

**THE MULTI-PURPOSE STADIUM AUTHORITY OF LACKAWANNA COUNTY,
PENNSYLVANIA**

and

SWB YANKEES LLC

October 12, 2012

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MULTI-PURPOSE STADIUM LEASE AGREEMENT

THIS MULTI-PURPOSE STADIUM LEASE AGREEMENT (this "Agreement") is made and entered into this 12th day of October, 2012 (the "Effective Date"), by and between **THE MULTI-PURPOSE STADIUM AUTHORITY OF LACKAWANNA COUNTY**, a municipal authority (the "Authority") created pursuant to the Act (as defined below), and **SWB YANKEES LLC**, a Delaware limited liability company (together with its successors and assigns, "Lessee").

PREAMBLE:

WHEREAS, the Authority owns real property and a multi-purpose stadium located at 235 Montage Mountain Road, Moosic, Pennsylvania (the "Site"), currently known as PNC Field (the "Stadium"), as more particularly described on Exhibit 1 hereto;

WHEREAS, prior to the date hereof, the Authority had been the record owner of the right to operate a member club (the "Franchise") of the International League of Professional Baseball Clubs, Inc. (the "League") since 1986;

WHEREAS, the Authority and Lessee entered into a Management Agreement dated April 4, 2007 (the "Management Agreement"), pursuant to which Lessee was the sole and exclusive manager of the Franchise having full control and discretion over the operation, direction, management and supervision of the Franchise;

WHEREAS, in connection with the execution of the Management Agreement, the Authority and Lessee also executed an Option Agreement dated April 4, 2007 (the "Option Agreement"), pursuant to which Lessee was granted the right to purchase the Franchise on the terms and conditions set forth in the Option Agreement;

WHEREAS, Lessee has expressed its intention to purchase the Franchise pursuant to the terms and conditions of the Option Agreement and the Authority and Lessee have expressed their mutual expectation that the Franchise will continue to operate in Lackawanna County, Pennsylvania (the "County") as the New York Yankees Class AAA affiliate;

WHEREAS, the Authority and Lessee have entered into a Memorandum of Understanding dated November 9, 2010 pursuant to which the Authority and Lessee outlined their intentions regarding (i) the purchase and sale of the Franchise, subject to the terms and conditions described in a definitive purchase agreement and (ii) the lease of the Stadium by Lessee, subject to the terms and conditions of a definitive agreement;

WHEREAS, pursuant to an Asset Purchase Agreement dated April 26, 2012 by and between the Authority and Lessee (the "Asset Purchase Agreement"), Lessee has purchased from the Authority, as of the Effective Date, the right to operate the Franchise, which Franchise is a member of the National Association of Professional Baseball Leagues, Inc., d/b/a Minor League Baseball ("MiLB" or "Minor League Baseball") and serves as the Class AAA affiliate of the MLB team operated by New York Yankees Limited Partnership, an Ohio limited partnership (the "Yankees"), commonly known as the "New York Yankees;"

WHEREAS, as a condition to closing the transactions contemplated by the Asset Purchase Agreement, the Authority and Lessee have agreed to enter into this Agreement, pursuant to which Lessee will occupy and use the Stadium as of and following the Commencement Date for the playing of MiLB baseball games and to conduct multi-purpose events therein as provided in this Agreement;

WHEREAS, pursuant to the deed conveying the real property underlying the Stadium to the Authority, a copy of which is attached hereto as **Exhibit 2**, the Stadium must be multi-purpose in nature, such that a number of events will be routinely conducted at the Stadium in addition to MiLB baseball games;

WHEREAS, prior to the date hereof, the Authority determined, based upon the Ewing Cole Lackawanna County Stadium (PNC Field) Facility Assessment Report dated June 2009 (the "Report"), that the Stadium is in need of modifications and enhancements in order to return the Stadium to its status as a first class MiLB facility, and the Authority's and the County's existing financial commitments make it unlikely that they will have the ability to fund existing and future Stadium repairs;

WHEREAS, pursuant to a Contract between the Commonwealth of Pennsylvania (the "Commonwealth") and the Authority (Contract No. ME 300-1028, Funds Commitment #4100056585) last executed on June 3, 2011 (the "RACP Grant Agreement"), the Commonwealth has agreed to contribute up to Twenty Million Dollars (\$20,000,000) pursuant to the Commonwealth's Redevelopment Assistance Capital Program toward a modification of the Stadium, which contribution is conditioned upon, among other things, the Authority furnishing qualifying matching funds in an amount at least equivalent to the amounts funded by the Commonwealth under the RACP Grant Agreement and in light of the current economic environment and other financial commitments, the Authority would not be able to secure such matching funds without the sale of the Franchise to Lessee;

WHEREAS, pursuant to the Department of Community and Economic Development Main Street (Growing Greener II) Grant Contract, last executed July 14, 2011 (the "Growing Greener Grant Agreement"), by and between the Commonwealth and the Authority (Contract No. C000050983), the Commonwealth has agreed to contribute an additional One Million Dollars (\$1,000,000) in funds toward a modification of the Stadium, which contribution is conditioned upon, among other things, the use of the funds to replace and upgrade the heating and cooling system of the Stadium to Energy Star rated equipment;

WHEREAS, pursuant to the Department of Community and Economic Development Housing and Redevelopment Assistance Grant Contract, last executed August 11, 2011 (the "Redevelopment Grant Agreement"), by and between the Commonwealth and the Lackawanna County Commissioners (Contract No. C000051348), the Commonwealth has agreed to contribute an additional One Million Dollars (\$1,000,000) in funds toward a modification of the Stadium, which contribution is conditioned upon, among other things, the use of the funds for demolition costs associated with the project;

WHEREAS, the Authority intends to modify and enhance the Stadium utilizing the funds contributed by the Commonwealth as described above, existing Authority funds, new Authority financing and proceeds from the sale of the Franchise;

WHEREAS, the Authority intends to repay financing associated with this project from annual payments made to the Authority from Lessee; and

WHEREAS, the Yankees and Mandalay Baseball Properties, LLC, a Delaware limited liability company (“Mandalay”), each own, directly or indirectly, 50% of Lessee and will benefit from the rights and privileges provided to Lessee hereunder.

NOW, THEREFORE, for and in consideration of the premises, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are expressly acknowledged, the Authority and Lessee, each intending to be legally bound, do hereby mutually agree as follows:

ARTICLE 1

DEFINITIONS

For all purposes of this Agreement, the following capitalized terms shall have the following meanings:

(1) “*Act*” means the Pennsylvania Municipality Authorities Act, Act of June 19, 2001, P.L. 287, No. 22, as amended.

(2) “*ADA*” shall have the meaning associated with it in Section 10.03.

(3) “*Additional Lessee Project Costs*” shall have the meaning associated with it in Section 3.06.

(4) “*Additional Rent*” shall have the meaning associated with it in Section 5.02.

(5) “*Agreement*” shall have the meaning associated with it in the introductory paragraph of this Agreement.

(6) “*Allowance Amount*” shall have the meaning associated with it in Section 3.06.

(7) “*Applicable Federal Rate*” means the federal mid-term rate determined under section 1274(d) of the Internal Revenue Code of 1986, as amended (determined without regard to the lowest 3-month mid-term rate determined under section 1274(d)(2)).

(8) “*Applicable Interest*” shall have the meaning associated with it in Section 4.17(b).

(9) “*Applicable Laws*” means all laws, rules, regulations, ordinances, orders, decisions and guidance of any judicial, legislative, governmental, regulatory authority or

organization of competent jurisdiction, including without limitation the United States, the Commonwealth of Pennsylvania, the County and the Borough.

- (10) **“Appraisers”** shall have the meaning associated with it in Section 14.03.
- (11) **“Approved Change Order”** shall have the meaning associated with it in Section 3.05(a).
- (12) **“Approved Change Order Costs”** shall have the meaning associated with it in Section 3.05(d).
- (13) **“Architect”** shall have the meaning associated with it in Section 3.02(a).
- (14) **“Asset Purchase Agreement”** shall have the meaning associated with it in the preamble of this Agreement.
- (15) **“Authority”** shall have the meaning associated with it in the introductory paragraph of this Agreement.
- (16) **“Authority Contribution”** shall have the meaning associated with it in Section 3.03(b).
- (17) **“Authority Event”** means any event in the Stadium not jointly sponsored by the Authority and Lessee, but primarily sponsored or promoted by or on behalf of the Authority, as owner of the Stadium, or the County or a third party designated by the Authority. Authority Events include In-Baseball Season Authority Events and Non-Baseball Season Authority Events.
- (18) **“Authority Representative”** shall have the meaning associated with it in Section 3.02(c).
- (19) **“Authorized Capital Improvement”** shall have the meaning associated with it in Section 8.02(c)(1).
- (20) **“Authorized Improvements Contract”** shall have the meaning associated with it in Section 8.02(c)(3).
- (21) **“Baseball Season”** means, as to each calendar year of the Term, the regular annual period of play of Home Games and related activities by Lessee at the Stadium, from March 1st through the later of September 15th or the date one week after the date on which Lessee’s last Home Game is played during the applicable season.
- (22) **“BOC”** shall have the meaning associated with it in Section 13.02(b).
- (23) **“Borough”** means the Borough of Moosic, Pennsylvania.
- (24) **“Capital Improvements”** shall have the meaning associated with it in Section 8.02.

- (25) ***“Capital Improvements Fund”*** shall have the meaning associated with it in Section 8.02(a).
- (26) ***“Change Order Notice”*** shall have the meaning associated with it in Section 3.05(a).
- (27) ***“Change Orders”*** shall have the meaning associated with it in Section 3.05.
- (28) ***“Commencement Date”*** means the later of March 1, 2013 or the date on which the Stadium is available for Legal Occupancy.
- (29) ***“Commonwealth”*** shall have the meaning associated with it in the preamble of this Agreement.
- (30) ***“Concert Rights”*** shall have the meaning associated with it in Section 4.02(d).
- (31) ***“Concessions”*** means Food Concessions and Merchandise (including, without limitation, all food and beverage catering services provided in Suites, gathering and picnic areas and all other group catering services).
- (32) ***“Constitution”*** shall have the meaning associated with it in Section 14.12.
- (33) ***“Construction Management Agreement”*** shall have the meaning associated with it in Section 3.02(a).
- (34) ***“Construction Manager”*** shall have the meaning associated with it in Section 3.02(a).
- (35) ***“Construction Manager Completion Bonus”*** shall have the meaning associated with it in Section 3.10(b).
- (36) ***“Construction Manager Liquidated Damages”*** shall have the meaning associated with it in Section 3.10(a).
- (37) ***“County”*** means Lackawanna County, Pennsylvania, a county of the third class.
- (38) ***“County Board Members”*** shall have the meaning associated with it in Section 8.02(c)(1).
- (39) ***“County Club Seats”*** shall have the meaning associated with it in Section 6.03(a).
- (40) ***“County Suite”*** shall have the meaning associated with it in Section 6.02(a).
- (41) ***“Cure Period”*** shall have the meaning associated with it in Section 8.02(b).
- (42) ***“Defaulting Party”*** shall have the meaning associated with it in Section 12.01.
- (43) ***“Designated Capital Improvements”*** shall have the meaning associated with it in Section 8.02(c)(3).

- (44) ***“Destruction”*** shall have the meaning associated with it in Section 8.03(a).
- (45) ***“Development Rights”*** shall have the meaning associated with it in Section 4.13.
- (46) ***“Disaster Staging Use”*** shall have the meaning associated with it in Section 4.04.
- (47) ***“Early Possession”*** shall have the meaning associated with it in Section 3.09.
- (48) ***“Effective Date”*** shall have the meaning associated with it in the introductory paragraph of this Agreement.
- (49) ***“Emergency Condition”*** shall have the meaning associated with it in Section 8.02(c)(3).
- (50) ***“Encumbrance”*** means any security interest, pledge, mortgage, lien (including, without limitation, environmental and tax liens), charge, encumbrance, adverse claim, preferential arrangement or restriction of any kind, including, without limitation, any restriction on the use, voting, transfer, receipt of income or another exercise of any attributes of ownership, whether voluntary or involuntary (including, without limitation, by operation of law).
- (51) ***“Environmental Law”*** means all present and future federal, state and local laws, statutes, ordinances, regulations, codes, policies, rules, directives, orders, decrees, permits, licenses, approvals, authorizations, criteria, guidelines, covenants, deed restrictions, treaties, conventions, and rules of common law now or hereafter in effect, and in each case as amended, and any judicial or administrative judgment, opinion or interpretation thereof, relating to the regulation or protection of human health, safety, natural resources or the environment, including, without limitation, laws and regulations (and all other items recited above) relating to the use, treatment, storage, management, handling, manufacture, generation, processing, recycling, distribution, transport, release or threatened release of or exposure to any Hazardous Materials.
- (52) ***“Excess FF&E Expenditures”*** shall have the meaning associated with it in Section 3.04(d).
- (53) ***“Existing Imposition”*** shall have the meaning associated with it in Section 4.17.
- (54) ***“Fair Market Value”*** means the value of the Franchise as of the date of the Triggering Event, taking into account all information deemed relevant to the value of the Franchise, including recent sales of other Class AAA franchises having comparable long-term lease arrangements within a reasonable time frame of such Triggering Event, and determined in accordance with the procedures set forth in Section 14.02.
- (55) ***“FF&E”*** shall have the meaning associated with it in Section 3.04(a).
- (56) ***“FF&E Allowance”*** shall have the meaning associated with it in Section 3.04(a).
- (57) ***“Final Exercise Notice”*** shall have the meaning associated with it in Section 14.04.

(58) ***“Final Exercise Period”*** shall have the meaning associated with it in Section 14.04.

(59) ***“Financing Option”*** shall have the meaning associated with it in Section 14.05(a).

(60) ***“First Exercise Notice”*** shall have the meaning associated with it in Section 2.04(a).

(61) ***“First Renewal Period”*** shall have the meaning associated with it in Section 2.04(a).

(62) ***“Food Concessions”*** means beer, wine and wine coolers, alcoholic and non-alcoholic beverages, confections, peanuts, popcorn, ice cream, hot dogs, hamburgers, and all other types of food and beverage items that Lessee determines to make available from time to time for sale at the Stadium.

(63) ***“Force Majeure”*** means any cause or event not within the reasonable control of the Authority or Lessee, including, without limitation, Acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; acts of terrorism; orders of restraint of any kind of the Government of the United States of America, the Commonwealth of Pennsylvania, the County, the Borough or any of their departments, agencies or officials, or any other governmental, civil or military authority; insurrection; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accidents to machinery, transmission pipes or canals; provided, however, that “Force Majeure” shall not include any cause or event due to the Authority’s or Lessee’s negligence or any cause or event directly caused by the Authority, the County, the Borough, Lessee, Mandalay or the Yankees.

(64) ***“Franchise”*** shall have the meaning associated with it in the preamble of this Agreement.

(65) ***“GMP”*** shall have the meaning associated with it in Section 3.02(a).

(66) ***“GMP Amendment”*** shall have the meaning associated with it in Section 3.02(a).

(67) ***“Growing Greener Grant Agreement”*** shall have the meaning associated with it in the preamble of this Agreement.

(68) ***“Hard Construction Costs”*** shall have the meaning associated with it in Section 3.04(a).

(69) ***“Hazardous Materials”*** means any substance, material, product, derivative, compound, mixture, mineral, chemical, waste, medical waste or gas, in each case whether naturally occurring, human-made or the by-product of any process, including, but not limited to, petroleum or petroleum products (i) that is now or hereafter becomes defined or included within the definition of a “hazardous substance,” “hazardous waste,” “hazardous material,” “toxic chemical,” “toxic substance,” “hazardous chemical,” “extremely hazardous substance,” “pollutant,” “contaminant,” or any other words of similar meaning under any Environmental

Law; (ii) exposure to which or the presence, use, generation, treatment, release, transport or storage of which is now or hereafter prohibited, limited, restricted or regulated under any Environmental Law or by any governmental or regulatory authority; or (iii) that could require investigation, response or remediation, or could support the assertion of any claim under any Environmental Law.

(70) **“Home Game”** means any baseball game played by the Franchise, including, without limitation, exhibition, pre-season, regular season, all-star, post-season and/or playoff and championship games in which the Franchise is a participant (whether designated as the home team, visiting team or the host team), and any other MiLB baseball games to be played at the Stadium.

(71) **“Imposition”** means all governmental assessments, franchise fees, excises, license and permit fees, levies, charges and taxes (including, without limitation, real estate and personal property taxes), general and special, ordinary and extraordinary, exclusive and non-exclusive, of every kind and nature whatsoever which at any time may be assessed, levied, confirmed, imposed upon, or grow or become due and payable out of or in respect of, or become an Encumbrance on the Franchise and/or any aspect of the Lessee Events, other than such Impositions, if applicable, of the Commonwealth of Pennsylvania and federal government.

(72) **“Improvements Arbitrator”** shall have the meaning associated with it in Section 8.02(c)(4).

(73) **“Improvements Board”** shall have the meaning associated with it in Section 8.02(c)(1).

(74) **“In-Baseball Season Authority Event”** shall have the meaning associated with it in Section 4.02(b).

(75) **“Independent Appraiser”** shall have the meaning associated with it in Section 5.01(b)(2).

(76) **“Initial Budget Overage”** shall have the meaning associated with it in Section 3.04(b).

(77) **“Initial Stadium Standard”** means the state and condition of the Stadium on and as of the Commencement Date.

(78) **“Initial Term”** shall have the meaning associated with it in Section 2.03.

(79) **“Interested Party Appraisers”** shall have the meaning associated with it in Section 14.02.

(80) **“League”** shall have the meaning associated with it in the preamble of this Agreement.

(81) **“Legal Occupancy”** shall occur when temporary or final regulatory approvals (including federal, state, county and municipal approvals, as applicable) have been obtained for

the Stadium, the Site and appurtenant improvements (including, without limitation, the seating areas, Concessions areas, playing field, Suites, press boxes, parking areas, drainage facilities, and other improvements agreed upon by the parties for proper operation and use of the Stadium, but excluding portions of the Stadium wherein the lack of regulatory approval permitting occupancy does not individually or in the aggregate impair the fan experience of the Lessee's guests, invitees and the public, and evidence of such regulatory or other approvals (including, without limitation, a certification of substantial completion by the Architect) has been delivered to Lessee such that all parties agree that the Stadium, except as aforesaid, can be used for its intended purposes.

(82) "*Lessee*" shall have the meaning associated with it in the introductory paragraph of this Agreement.

(83) "*Lessee Damages*" shall have the meaning associated with it in Section 8.04.

(84) "*Lessee Board Members*" shall have the meaning associated with it in Section 8.02(c)(1).

(85) "*Lessee Event*" means Home Games and Lessee Other Events.

(86) "*Lessee Exclusive Areas*" means the home team locker room, batting cages and other training and exercise facilities, and the administrative offices used by Lessee personnel.

(87) "*Lessee Other Event*" means an authorized multi-purpose or other event sponsored, booked, or organized by Lessee, other than a Home Game.

(88) "*Maintenance Cure Period*" shall have the meaning associated with it in Section 8.02(g).

(89) "*Maintenance Default*" shall have the meaning associated with it in Section 8.02(g).

(90) "*Maintenance Default Notice*" shall have the meaning associated with it in Section 8.02(g).

(91) "*Major League Baseball*" or "*MLB*" means the unincorporated association that serves as the governing body of all affiliated professional baseball.

(92) "*Management Agreement*" shall have the meaning associated with it in the preamble of this Agreement.

(93) "*Mandalay*" shall have the meaning associated with it in the preamble of this Agreement.

(94) "*Marginal Project Financing*" shall have the meaning associated with it in Section 3.06.

(95) ***“Marginal Project Financing Rent”*** shall have the meaning associated with it in Section 3.06.

(96) ***“Material Change Order”*** shall have the meaning associated with it in Section 3.05(a).

(97) ***“Merchandise”*** means baseball souvenirs; novelties; scorecards; programs, yearbooks, and other publications; promotional materials; hats, jerseys, t-shirts, and other sports apparel and merchandise, including, but not limited to, items bearing Lessee’s insignia or the insignia of teams in Major League Baseball, the League, or any other professional baseball league or organization; and all other merchandise that Lessee determines to make available for sale from time to time at the Stadium.

(98) ***“Minor League Baseball”*** or ***“MLB”*** shall have the meaning associated with it in the preamble of this Agreement.

(99) ***“Modification”*** shall have the meaning associated with it in Section 3.01.

(100) ***“Naming Rights”*** shall have the meaning associated with it in Section 6.06.

(101) ***“Net Concessions Revenues”*** means all revenue collected from the sale of Concessions minus “Actual Concessions Expenses.” The term “Actual Concessions Expenses” means the sum of (1) Lessee’s actual cost of Food Concessions and Merchandise, (2) Lessee’s actual labor expenses incurred as the direct result of the sale of such Concessions (including labor expenses for Concessions setup, operation and cleanup), (3) credit, debit, gift and other card transaction fees and charges actually paid by Lessee as a result of the sale of such Concessions, (4) sales, use and excise taxes actually paid by Lessee as the direct result of the sale of such Concessions, and (5) Concession service-related charges actually paid to third parties who are not controlled, directly or indirectly, by Lessee, Mandalay or the Yankees (it being expressly understood that Concession service-related charges actually paid to Legends Hospitality, LLC shall be included within Actual Concessions Expenses for so long as Legends Hospitality, LLC is not directly or indirectly controlled by Lessee, Mandalay or the Yankees); in each case without markup and without duplication for any expense that may be otherwise covered under Section 4.06.

(102) ***“New Imposition”*** shall have the meaning associated with it in Section 4.17.

(103) ***“Non-Baseball Season”*** means the period beginning on the day after the Baseball Season through the following February 28th (or February 29th in leap years) of each year.

(104) ***“Non-Baseball Season Authority Event”*** shall have the meaning associated with it in Section 4.03(b).

(105) ***“Non-Defaulting Party”*** shall have the meaning associated with it in Section 12.01.

(106) ***“Notice Date”*** shall have the meaning associated with it in Section 5.01(b).

- (107) ***“Notifying Party”*** shall have the meaning associated with it in Section 8.02(c)(2).
- (108) ***“Option Agreement”*** shall have the meaning associated with it in the preamble of this Agreement.
- (109) ***“Preliminary Exercise Notice”*** shall have the meaning associated with it in Section 14.01.
- (110) ***“Preliminary Exercise Period”*** shall have the meaning associated with it in Section 14.01.
- (111) ***“Preliminary Notice Date”*** shall have the meaning associated with it in Section 14.03.
- (112) ***“Project Budget”*** shall have the meaning associated with it in Section 3.04(a).
- (113) ***“Project Litigation”*** shall have the meaning associated with it in Section 8.02(a)(2).
- (114) ***“Project Litigation Costs”*** shall have the meaning associated with it in Section 8.02(a)(2).
- (115) ***“Project Manager”*** shall have the meaning associated with it in Section 3.02(c).
- (116) ***“Project Scope”*** shall have the meaning associated with it in Section 3.02(a).
- (117) ***“Proposed Commencement Date”*** shall have the meaning associated with it in Section 3.10.
- (118) ***“Proposed Improvement”*** shall have the meaning associated with it in Section 8.02(c)(2).
- (119) ***“Proposed Improvements Contract”*** shall have the meaning associated with it in Section 8.02(c)(2).
- (120) ***“Public Modification Contribution”*** shall have the meaning associated with it in Section 3.03.
- (121) ***“RACP Grant Agreement”*** shall have the meaning associated with it in the preamble of this Agreement.
- (122) ***“Real Property”*** shall have the meaning associated with it in Section 4.13.
- (123) ***“Redevelopment Grant Agreement”*** shall have the meaning associated with it in the preamble of this Agreement.
- (124) ***“Relocation Notice”*** shall have the meaning associated with it in 14.01(a).

(125) ***“Renewal Period”*** means the First Renewal Period and the Second Renewal Period, individually or collectively.

(126) ***“Rent”*** shall have the meaning associated with it in Section 5.01(a).

(127) ***“Rent Reduction Limit”*** shall have the meaning associated with it in Section 4.17(b).

(128) ***“Report”*** shall have the meaning associated with it in the preamble of this Agreement.

(129) ***“Repurchase Expiration Event”*** means, as applicable, the failure of the Authority to deliver a Preliminary Exercise Notice prior to the expiration of the Preliminary Exercise Period in accordance with Section 14.01, the failure of the Authority to deliver a Final Exercise Notice prior to the expiration of the Final Exercise Period in accordance with Section 14.03 or receipt by Lessee of a written waiver by the Authority of the Authority’s Repurchase Option with respect to a Triggering Event.

(130) ***“Repurchase Option”*** shall have the meaning associated with it in Section 14.01.

(131) ***“Review Period”*** shall have the meaning associated with it in Section 8.02(c)(3).

(132) ***“Rule”*** shall have the meaning associated with it in Section 13.02(b).

(133) ***“Second Exercise Notice”*** shall have the meaning associated with it in Section 2.04(b).

(134) ***“Second Renewal Period”*** shall have the meaning associated with it in Section 2.04(b).

(135) ***“Site”*** shall have the meaning associated with it in the preamble of this Agreement.

(136) ***“Soft Costs”*** shall have the meaning associated with it in Section 3.04(a).

(137) ***“Soft Costs Estimate”*** shall have the meaning associated with it in Section 3.04(a).

(138) ***“Stadium”*** shall have the meaning associated with it in the preamble of this Agreement.

(139) ***“Suites”*** means the suites to be located in the Stadium which shall be enclosed and air conditioned.

(140) ***“Term”*** shall have the meaning associated with it in Section 2.05.

(141) ***“Triggering Event”*** shall have the meaning associated with it in Section 14.01.

(142) ***“Untenantable Period”*** shall have the meaning associated with it in Section 8.04.

(143) *“Used Items”* shall have the meaning associated with it in Section 4.12.

(144) *“Utilities”* shall mean electric, telecommunications, wireless technology services, gas, sewage and water service utilized at the Stadium and in the Stadium area.

(145) *“Yankee Stadium Games”* shall have the meaning associated with it in Section 4.02(a).

(146) *“Yankees”* shall have the meaning associated with it in the preamble of this Agreement.

ARTICLE 2

TERM OF LEASE

2.01 Lease. Subject to the terms and conditions of this Agreement, the Authority, as landlord hereunder, hereby leases to Lessee, as tenant hereunder, and Lessee hereby leases from the Authority, throughout the Term (as the same may be extended pursuant to Section 2.04), the Stadium and all parking facilities located on the Site.

2.02 Rights to Ingress and Egress and Certain Common Areas. Lessee and Lessee's employees, vendors, customers, licensees and other invitees shall have the nonexclusive rights to use and freely access, without additional charge (except as set forth herein) for the entire Term, all common areas of the Stadium and all areas of ingress to and egress from the Site.

2.03 Initial Term. This Agreement shall be effective as of the Effective Date. The “Initial Term” of the leasehold interest described in this Agreement shall commence upon the Commencement Date and shall continue until the end of the thirtieth (30th) Baseball Season following the Commencement Date; provided, however, that (a) if the Commencement Date occurs during a Baseball Season, then such Baseball Season shall be considered the first Baseball Season of the Initial Term; (b) in no event shall the Initial Term extend beyond the date that is twenty-nine (29) years and three hundred sixty-four (364) days following the Commencement Date; and (c) this Agreement may be earlier terminated as provided herein or extended beyond the Initial Term pursuant to the terms of Section 2.04.

2.04 Renewal Periods.

(a) Provided Lessee is not in material default of any of Lessee's obligations under this Agreement, Lessee may extend the Term of this Agreement for an additional ten (10) Baseball Seasons following the Initial Term (the “First Renewal Period”) by providing written notice (a “First Exercise Notice”) to the Authority of Lessee's exercise of such option on or before the last day of the twenty-eighth (28th) Baseball Season. For purposes of this Section 2.04(a), the term “material default” shall include, without limitation, any delinquency in material payment obligations. Upon expiration of the First Renewal Period, this Agreement shall expire, unless earlier terminated as provided herein or unless extended pursuant to Section 2.04(b), on the last day of the fortieth (40th) Baseball Season covered by this Agreement. Notwithstanding the foregoing, the effectiveness of the First Renewal Period shall be subject to

Lessee and the Authority having determined the Rent for such period as provided in Section 5.01(b).

(b) In the event that Lessee exercises Lessee's option to extend the Term of this Agreement into the First Renewal Period, then, provided that Lessee is not in material default hereunder, Lessee shall have one (1) additional option to extend the Term of this Agreement for an additional ten (10) Baseball Seasons after the First Renewal Period (the "Second Renewal Period"), by providing written notice (a "Second Exercise Notice") to the Authority of Lessee's exercise of such option on or before the last day of the thirty-eighth (38th) Baseball Season. For purposes of this Section 2.04(b), the term "material default" shall include, without limitation, any delinquency in material payment obligations. Upon expiration of the Second Renewal Period, this Agreement shall expire, unless earlier terminated as provided herein, on the last day of the fiftieth (50th) Baseball Season covered by this Agreement. Notwithstanding the foregoing, the effectiveness of the Second Renewal Period shall be subject to Lessee and the Authority having determined the Rent for such period as provided in Section 5.01(b). There shall be no privilege to renew or extend the Term for any period of time beyond the expiration of the Second Renewal Period without a subsequent, mutually agreed upon amendment to this Agreement executed in compliance with Section 15.14.

2.05 Term. The Initial Term, together with any applicable Renewal Period, shall be known as, and considered to be part of, the "Term" for all intents and purposes hereunder.

2.06 Holding Over. In the event Lessee should remain in possession of the Stadium after expiration of this Agreement without the execution and effectiveness of an amendment to this Agreement or a new lease, Lessee will be deemed to be occupying the Stadium as a tenant from month to month, subject to all the conditions, provisions and obligations of this Agreement insofar as the same are applicable to a month-to-month tenancy, provided that the Rent and Additional Rent payable under this Agreement will be 110% of that in effect on the date of expiration.

ARTICLE 3

MODIFICATION OF THE STADIUM; LEGAL OCCUPANCY

3.01 Agreement to Modify; Specifications. The Authority shall cause a modification and enhancement of the Stadium (the "Modification") consistent with the Project Scope (as further defined herein), as such may be modified pursuant to Section 3.05(d).

3.02 Construction Procedures.

(a) The parties acknowledge that: (i) the Authority has engaged EwingCole (the "Architect") to provide architectural and engineering services in connection with the Modification; (ii) the Authority has engaged Alvin H. Butz, Inc. (the "Construction Manager") to serve as construction manager for the Modification pursuant to the agreement attached hereto as Exhibit 3, as modified and amended by the GMP Amendment referred to and defined in item (iii) below (the "Construction Management Agreement"); (iii) the Authority and the Construction Manager have entered into a guaranteed maximum price amendment attached

hereto as Exhibit 4 (the “GMP Amendment”) regarding the guaranteed maximum price and contract time for the Modification as described in and modifying the Construction Management Agreement; and (iv) Lessee and the Authority have approved the terms and conditions of the GMP Amendment, including the cost of work and other items described on Attachment A-1 through A-7 thereto, the alternates and allowances described on Attachment B-1 thereto, the drawings and specifications set forth on Attachment C-1 through C-3 thereto and the project schedule described on Attachment D thereto (collectively, the Construction Management Agreement, GMP Amendment and aforesaid attachments comprise the “Project Scope”), as well as the guaranteed maximum price of \$34,839,811 (the “GMP”) as further described in the GMP Amendment.

(b) The Authority and Lessee shall cooperate in good faith and shall mutually agree on all material decisions relating to the construction process. The Authority and Lessee shall work together in good faith to identify cost savings opportunities in connection with the Modification. The Authority and Lessee shall work together to ensure that the Modification is undertaken such that, upon completion, the Stadium will be consistent with the Project Scope, within the Project Budget and constitute a modern first-class MiLB stadium for the playing of AAA games consistent with industry standards for first-class MiLB stadia as of the time of such completion. The Stadium shall be designed and constructed in accordance with all Applicable Laws.

(c) The County shall appoint a clerk of works or other representative to oversee the Modification and to make decisions with regard to the Modification on behalf of the Authority (the “Authority Representative”). Lessee shall have the option, but not the obligation, to engage, at Lessee’s expense, a project manager to oversee the Modification on behalf of Lessee (the “Project Manager”). The Project Manager, if any, shall work in conjunction with the Authority Representative to inspect the quality of the Modifications and to approve payments made with respect to the Modification.

3.03 Public Financing of Modification. The Commonwealth, the County and the Authority have agreed to contribute, directly or indirectly, a total of Forty-Two Million Dollars (\$42,000,000) toward the costs of all elements of the Modification, including but not limited to design, demolition and construction and related costs and expenses of the Modification (the “Public Modification Contribution”), as follows:

(a) The Commonwealth has agreed to contribute a total of Twenty-Two Million Dollars (\$22,000,000), as follows:

- (1) Twenty Million Dollars (\$20,000,000) pursuant to and in accordance with the terms of the RACP Grant Agreement;
- (2) One Million Dollars (\$1,000,000) pursuant to and in accordance with the terms of the Growing Greener Grant Agreement; and
- (3) One Million Dollars (\$1,000,000) pursuant to and in accordance with the terms of the Redevelopment Grant Agreement.

(b) The Authority shall contribute an additional Twenty Million Dollars (\$20,000,000) (the "Authority Contribution"), which amount will be provided from a combination of (i) funds on hand, (ii) proceeds of one or more financings, and (iii) proceeds from the sale of the Franchise pursuant to the Asset Purchase Agreement.

3.04 Project Budget; Additional Modification Costs.

(a) The parties acknowledge and agree that the total cost of the Modification is projected as of the Effective Date to be \$43,262,891 (the "Project Budget"), which is comprised of (i) \$34,839,811 in construction costs described in and covered under the GMP Amendment (the "Hard Construction Costs"), plus (ii) the cost of furniture, fixtures and equipment as detailed on Attachment A-5 of the GMP Amendment (the "FF&E") of \$3,500,000 (the "FF&E Allowance"), plus (iii) "soft costs" of the Authority arising from the items set forth on Schedule A attached hereto (the "Soft Costs") in the amount of \$4,923,080 (the "Soft Costs Estimate").

(b) The parties acknowledge that as of the Effective Date, the Project Budget exceeds the Public Modification Contribution by the sum of \$1,262,891 (the "Initial Budget Overage"), which will be funded as described in Section 3.06.

(c) Hard Construction Costs will be managed and disbursed by the Authority under the Construction Management Agreement and GMP Amendment. Change Orders to the Construction Management Agreement and the GMP Amendment and the bearing of the costs thereof shall be as set forth in Section 3.05.

(d) The design, selection and installation of the FF&E shall be the responsibility of Lessee, and the Authority shall cause the Construction Manager, to the extent commercially reasonable, to make portions of the Stadium available to Lessee in advance of substantial completion for installation of the FF&E. The Authority shall have no responsibility for any aspect of the FF&E other than providing funding of the FF&E Allowance. The Authority has provided no assurances that the FF&E can be installed for the FF&E Allowance. The FF&E Allowance shall be disbursed by the Authority to Lessee (not more frequently than monthly) upon draws presented by the Lessee to the Authority containing such documentation and detail as the Authority shall reasonably require. Subject to Section 3.06, Lessee shall be responsible for the cost of all FF&E in excess of the FF&E Allowance (the "Excess FF&E Expenditures").

(e) Soft Costs of the Authority shall be managed and disbursed by the Authority. The Authority shall be responsible for all Soft Costs in excess of the Soft Costs Estimate (other than Soft Costs included in Approved Change Order Costs as further described in Section 3.05(d)).

3.05 Change Orders. During the construction process, Lessee shall have the right to seek modified, upgraded or additional features that are reasonably considered to be beyond the build-out as set forth in the Project Scope (including, without limitation, upgrades or additions to the scoreboard, Stadium signage or the administrative offices beyond the build-out as set forth in the Project Scope or at a cost beyond the Project Budget) ("Change Orders"), subject to the following terms and conditions:

(a) Lessee shall provide written notice to the Authority, the Construction Manager and the Architect (a "Change Order Notice") of any proposed Change Order or series of related Change Orders that could reasonably be expected to result in an adjustment to the cost of the Modification (whether an increase or a decrease) of \$100,000 or more (each, a "Material Change Order"). If the Authority determines in good faith that a Material Change Order is frivolous and does not (i) enhance the baseball experience at the Stadium, (ii) improve the functionality and operation of the Stadium, (iii) reduce future costs or maintenance obligations or (iv) otherwise improve the Stadium, then the Authority shall provide written notice of such determination to Lessee within five (5) business days following the Authority's receipt of the Change Order Notice. If the Authority fails to provide such written notice within such five (5) business day period, the proposed Material Change Order shall be deemed accepted and shall constitute an "Approved Change Order." If Lessee desires to dispute the Authority's determination, Lessee may submit the dispute to an Improvements Arbitrator (as defined in Section 8.02(c)), in which case the Authority and Lessee shall direct the Improvements Arbitrator to resolve the dispute within seven (7) days from the date the dispute is submitted to arbitration. The determination of the Improvements Arbitrator shall be final and binding on the parties.

(b) Subject to Section 3.05(c), any Change Order or series of related Change Orders that do not constitute a Material Change Order shall be deemed to be an Approved Change Order and shall not be subject to the dispute process described in Section 3.05(a).

(c) Notwithstanding anything to the contrary in this Section 3.05, if the Architect or the Construction Manager notify the parties that any such Change Order is expected to extend the construction timeline beyond the Proposed Commencement Date, then the Authority shall have the right to veto such Change Order (whether or not such Change Order would otherwise constitute an Approved Change Order) upon written notice to Lessee, and Lessee shall have no further right to dispute such decision; provided, however, that the aforesaid veto right of the Authority shall not apply with respect to any Change Order which is necessary in order to complete the Modification in accordance with all Applicable Laws.

(d) The Authority Representative will cooperate with Lessee to pursue Approved Change Orders with the Construction Manager; provided, however, that any and all costs resulting from Approved Change Orders (including, without limitation, additional construction costs, additional design and/or engineering costs and other Soft Costs directly attributable to such Approved Change Orders) (the "Approved Change Order Costs") shall be funded in accordance with Section 3.06 below. Approved Change Orders shall be deemed to be incorporated into the Project Scope.

(e) For clarity, the provisions of Section 3.05(a) through Section 3.05(d) apply to changes in the work requested by Lessee. Other changes in the work may arise during the course of construction. The Authority will provide the Lessee with a copy of all requests for change orders that it proposes or receives under the Construction Management Agreement and the GMP Amendment. The Authority and the Lessee shall cooperate with one another in seeking to resolve any issues that may arise in connection therewith, including necessary changes in the GMP or the contract time. The Authority agrees that it will not sign any change orders arising under the Construction Management Agreement and the GMP Amendment that increase the

GMP Amount or increase the contract time without the approval of Lessee, which approval will not be unreasonably withheld. Lessee agrees that it will participate with the Authority in any mediation that may arise under the Construction Management Agreement and the GMP Amendment with respect to any change order.

3.06 Funding of Initial Budget Overage, Excess FF&E Expenditures and Approved Change Order Costs. In addition to any debt financing undertaken by the Authority to fund the Authority Contribution, the Authority shall borrow an additional Two Million Five Hundred Thousand Dollars (\$2,500,000) (the "Allowance Amount"), which amount will be available to initially fund the Initial Budget Overage, any potential Excess FF&E Expenditures, Approved Change Order Costs and any additional change order costs arising under Section 3.05(e) (collectively, "Additional Lessee Project Costs"). Any portion of the Allowance Amount actually utilized to initially fund Additional Lessee Project Costs (the "Marginal Project Financing") shall be recovered by the Authority from Lessee by way of additional Rent payments described in Article 5 below in amount equal to the debt service (principal and interest) payable by the Authority in respect of the Marginal Project Financing until such time as the Marginal Project Financing is repaid in full. The Authority shall notify Lessee of the amount of debt service payable by the Authority in respect of the Marginal Project Financing (such amount, the "Marginal Project Financing Rent"), the maturity date and the repayment schedule for such amount, and Lessee shall continue to pay the Marginal Project Financing Rent on a schedule consistent with the Authority's payment schedule for such Marginal Project Financing (currently anticipated to be semi-annually), until such time as the Authority has repaid all principal and interest associated with the Marginal Project Financing. The parties acknowledge that the primary repayment source for the Marginal Project Financing is the Marginal Project Financing Rent payable by Lessee pursuant to this Section 3.06. Within thirty (30) days following the Commencement Date, the Authority shall repay any portion of the Allowance Amount that was not used to fund Additional Lessee Project Costs, and such repaid portion shall not constitute Marginal Project Financing. In the event Additional Lessee Project Costs exceed the Allowance Amount, the entire Allowance Amount shall be deemed Marginal Project Financing, and any such excess above the Allowance Amount shall be payable directly by Lessee promptly as and when such amounts are due to the Construction Manager or to any other contractor or subcontractor performing the applicable work.

3.07 Relocation During Modification. Lessee shall cause the Franchise to play Home Games at one or more location(s) away from the Stadium during the 2012 Baseball Season, as may be approved by MiLB and the International League. Lessee shall be solely responsible for all costs and expenses arising in conjunction with any such relocation and/or the playing of Home Games at such other locations during the 2012 Baseball Season.

3.08 State Funding Conditions. Lessee and the Authority hereby acknowledge that funding provided under the RACP Grant Agreement is subject to satisfaction of certain conditions and obligations of the Authority and Lessee, including, without limitation, the Special Conditions described in Section C of Appendix B of the RACP Grant Agreement (including Section 21 of such Special Conditions, which provides that Lessee and the Authority shall enter into a Restrictive Covenant Agreement with the Commonwealth running with and binding the land for a period of thirty (30) years as further described therein), which Special Conditions are attached hereto as Exhibit 5. Lessee and the Authority shall work together in good faith and

shall take all actions as may be commercially reasonable to carry out the obligations and satisfy the conditions as set forth in the RACP Grant Agreement, the Growing Greener Grant Agreement and the Redevelopment Grant Agreement.

3.09 Early Possession. As provided in Section 3.04(d), the Lessee may be permitted early entry into portions of the Stadium for installation of FF&E before Legal Occupancy exists as to such portions. Lessee may enter such portions if acceptable to the Authority in its sole and absolute discretion ("Early Possession") for the purpose of preparing such areas for full occupation upon Legal Occupancy, provided that (i) Lessee has procured and obtained the minimum insurance as set forth in Article 9, (ii) Lessee shall be responsible for the payment of all Utilities charges attributable to Lessee's use of the Stadium during the Early Possession period and (iii) the Early Possession of a portion of the Stadium by Lessee is not reasonably expected to delay the Legal Occupancy of such portion of the Stadium.

3.10 Timing of Commencement Date; Liquidated Damages. The parties intend for the Stadium to be available for Legal Occupancy on or before March 24, 2013 (the "Proposed Commencement Date"), such that the Stadium would be available to Lessee for staging and game preparations prior to the date of the First Home Game of the 2013 Baseball Season, which is currently scheduled to be played on April 4, 2013. Accordingly, the parties have agreed to the following terms regarding the timing of the Commencement Date and the availability of the Stadium.

(a) The parties acknowledge that Section A.2.2.10 of the GMP Amendment provides for the payment by the Construction Manager (or withholding by the Authority) of certain amounts as liquidated damages if the Construction Manager does not achieve "Substantial Completion" (as defined in the GMP Amendment) of the Stadium on or before the Proposed Commencement Date (the "Construction Manager Liquidated Damages").

(b) The parties further acknowledge that Section A.1.1.2 of the GMP Amendment provides that if the Construction Manager achieves "Substantial Completion" of the Stadium on or before the Proposed Commencement Date, the Authority shall pay the Construction Manager a completion bonus in the amount of One Hundred Thousand Dollars (\$100,000) at the time of final payment (the "Construction Manager Completion Bonus").

(c) The parties acknowledge and agree that if Substantial Completion (as defined in the Construction Management Agreement and GMP Amendment) does not occur on or before the Proposed Commencement Date, Lessee will incur damages, including, without limitation, additional costs to prepare the Stadium for the playing of Home Games, additional costs to play baseball games in other venues, and lost profits and reputational harm; the full amount of which would be difficult or impossible to accurately determine. Therefore, if Substantial Completion does not occur on or before the Proposed Commencement Date, but Lessee is able to play the first Home Game of the 2013 Baseball Season as scheduled, then (i) the Authority shall pay to Lessee any Construction Manager Liquidated Damages that the Authority actually receives from or offsets against the Construction Manager in accordance with Section A.2.2.10 of the GMP Amendment, and (ii) the Authority shall pay into the Capital Improvements Fund any portion of the Construction Manager Completion Bonus not actually required to be paid to the Construction Manager in accordance with Section A.1.1.2 of the GMP

Amendment. If Substantial Completion does not occur on or before the Proposed Commencement Date, and Lessee is required to relocate the first Home Game of the 2013 Baseball Season to an alternate venue, then (i) the Authority shall pay to Lessee any Construction Manager Liquidated Damages that the Authority actually receives from or offsets against the Construction Manager in accordance with Section A.2.2.10 of the GMP Amendment, and (ii) the Authority shall pay to Lessee any portion of the Construction Manager Completion Bonus not actually required to be paid to the Construction Manager in accordance with Section A.1.1.2 of the GMP Amendment.

(d) Notwithstanding Section 3.10(a), Section 3.10(b) and Section 3.10(c), if any Change Order (or Change Orders), including those change orders that may arise under Section 3.05(e), extend the contract time under the Construction Management Agreement and the GMP Amendment, then the Proposed Commencement Date shall be extended on a day for day basis. The parties acknowledge that the GMP Amendment provides that Substantial Completion may occur (and therefore liquidated damages will not be applicable) even if certain non-revenue producing and/or "back of the house" features of the Stadium such as administrative offices, maintenance areas and visitor clubhouse are not complete.

(e) The parties intend for the payment of the liquidated damages pursuant to this Section 3.10 on the terms and conditions set forth herein to be just and adequate compensation to Lessee for the monetary damages which it will suffer by reason of the Proposed Commencement Date not having been achieved; and they further stipulate and agree that the duty and obligation on the part of the Authority to pay such liquidated damages is not intended to be, and is not, a penalty. The parties further stipulate and agree that the liquidated damages to be paid to Lessee pursuant to this Section 3.10 is a reasonable pre-estimate of the probable monetary loss which will be suffered by Lessee in the event of such a breach. Further, the parties acknowledge and agree that the payment by the Authority of the liquidated damages described in this Section 3.10 shall be Lessee's sole and exclusive remedy relating to the timing of the Commencement Date and the failure of the Stadium to be available for the playing of Home Games during the 2013 Baseball Season.

3.11 Cooperation with Authority Financing. Lessee acknowledges that the Authority intends to enter into financing transactions in connection with the financing of the Modification and the Capital Improvements Fund. Lessee shall cooperate with the Authority in connection with such financing transactions, including by executing and delivering to the Authority and/or any party holding a mortgage, deed of trust, hypothecation or other security interest in the Stadium, any and all mutually acceptable acknowledgements or other documents reasonably requested by the Authority or such lender, including, but not limited to any documents which may be reasonably required to evidence the subordination of this Agreement to any such mortgage, deed of trust, hypothecation or other security interest in the Stadium, provided such instrument contains usual and customary non-disturbance covenants in favor of Lessee; provided, however, that Lessee shall not be required to enter into any such document that would impair, interfere with, frustrate or otherwise deprive Lessee of the benefit of the rights and other entitlements bargained for by Lessee and evidenced by this Agreement or that would make any such lender a third party beneficiary of this Agreement.

3.12 Term of Existence of the Authority. The parties acknowledge that the Authority's term of existence as currently set forth in its Certificate of Incorporation is scheduled to expire as of July 26, 2062. If the Authority's term of existence expires during the Term, and if such expiration materially impairs, interferes with, frustrates or otherwise deprives Lessee of the benefit of the rights and other entitlements bargained for by Lessee and evidenced by this Agreement, then Lessee may provide written notice to the County of such fact, and provided that such expiration has not been cured within thirty (30) days thereafter, Lessee may terminate this Agreement and relocate the Franchise outside of the County, and such termination and relocation shall not be a Triggering Event for purposes of Article 14 hereunder. For purposes of clarity, if this Agreement and the Stadium are assigned or transferred to a permitted assignee of the Authority as specified in Section 13.01 (including the County) upon the expiration of the Authority's term of existence, and if such assignee is able to perform the obligations of the Authority set forth in this Agreement, then Lessee shall not have the right to terminate this Agreement pursuant to this Section 3.12.

ARTICLE 4

USE OF THE STADIUM

4.01 Management of the Stadium; Multi-Purpose Use. Lessee shall continually manage and operate the Stadium throughout the Term, both during the Baseball Season and the Non-Baseball Season, subject to the provisions of this Article 4. Lessee acknowledges and agrees that use of the Stadium must be multi-purpose in nature pursuant to the deed for the real property, a copy of which is attached hereto as Exhibit 2 and incorporated herein by this reference, such that a number of events will be routinely conducted at the Stadium in addition to Home Games. Accordingly, in addition to the Authority's right to schedule Authority Events as provided in this Article 4, Lessee and Authority shall work together to identify additional opportunities to use the Stadium for events other than Home Games.

4.02 The Baseball Season.

(a) During the Baseball Season, Lessee shall use the Stadium for (i) the exhibition, promotion, scheduling and playing of all Home Games (including other MiLB games required to be played at the Stadium by the League or MiLB), (ii) Lessee Other Events and (iii) other activities incidental to Home Games, other MiLB baseball games required to be played at the Stadium by the League or MiLB and Lessee Other Events (including, but not limited to, batting and fielding practices and load-in, staging and load-out for Lessee Other Events). Subject to Section 8.04, Lessee shall play all of its regular season Home Games and its post-season Home Games in the Stadium, provided, however, that Lessee may cause up to two (2) Home Games of its choosing to be played at Yankee Stadium during each Baseball Season (the "Yankee Stadium Games"). Home Games shall have scheduling priority over all Authority Events. Lessee may change any of the scheduled dates and times for Home Games to any other dates and times or add additional Home Games during the Baseball Season. Lessee shall promptly notify the Authority of any such changes or additions, but in any event within three (3) business days following the date Lessee becomes aware of such change or addition.

(b) Subject to Section 4.02(a) and Section 4.02(c), the Authority shall have the right to use the Stadium for Authority Events, and for other activities incidental to such Authority Events (including, but not limited to, load-in, staging and load-out for Authority Events) (“In-Baseball Season Authority Events”). Use of the Lessee Exclusive Areas in connection with an In-Baseball Season Authority Event shall be subject to MLB, MiLB and League rules, regulations and directives, and the prior consent of Lessee, which in the case of the administrative offices may be withheld in Lessee’s sole and absolute discretion, and in the case of the remaining portion of the Lessee Exclusive Areas shall not be unreasonably withheld, delayed or conditioned. Lessee shall promptly provide the Home Game schedule to the Authority as soon as published by the League or MiLB and will cooperate in good faith with the Authority regarding the scheduling of any In-Baseball Season Authority Events. Lessee will communicate with the Authority in good faith and as early as reasonably possible during each Baseball Season regarding proposed League post-season scheduling scenarios involving the Franchise in that Baseball Season, such that the Authority may be able to schedule additional Authority Events in September.

(c) The right of the Authority to use the Stadium for In-Baseball Season Authority Events is further subject to the following conditions:

(1) The Authority shall notify Lessee as to the dates and times of proposed In-Baseball Season Authority Events at least thirty (30) days prior to such event and the Authority will provide as much notice as soon as possible so as to minimize logistical issues. Lessee acknowledges that, on occasion, an opportunity may arise for the Authority to seek to schedule In-Baseball Season Authority Events on less than thirty (30) days notice. Such notice shall be accompanied by a reasonably detailed (i) description of the proposed use, (ii) operational plan, (iii) the estimated attendance, and a description of any security, traffic, operational or maintenance impacts on the Stadium, (iv) plan to maintain or restore, at the Authority’s sole cost and expense, the Stadium playing field at or to its condition immediately prior to the load-in for the proposed In-Baseball Season Authority Event and (v) proposal for payment or reimbursement to Lessee for any costs and expenses incurred by Lessee in connection with therewith.

(2) The scheduling of each In-Baseball Season Authority Event shall be subject to the prior approval of Lessee which shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Lessee shall have the right to withhold its approval of any proposed In-Baseball Season Authority Event scheduled to be held on (i) an “off day” (i.e., a day on which the Franchise is not scheduled to play either an away game at another venue or a Home Game) or (ii) date that Lessee reasonably determines will not afford sufficient time for the load-in, staging, load-out and restoration of the Stadium playing field to a condition suitable for the playing of MiLB baseball games without interruption of the operations of the Franchise. Each In-Baseball Season Authority Event approved by Lessee shall be subject to preemption to the extent required by MLB, MiLB or the League.

(3) The right of the Authority to hold In-Baseball Season Authority Events shall be subject to the Authority (i) observing and honoring all product and service exclusivity and other sponsorship or naming rights arrangements entered into by Lessee or its affiliates in respect of the Stadium or the Franchise and (ii) taking reasonable measures to

prevent “ambush marketing” or “guerilla marketing” targeted at any such arrangement. The Authority hereby acknowledges and confirms that the product and service exclusivity and other sponsorship or naming rights arrangements entered into by Lessee or its affiliates in respect of the Stadium or the Franchise may preclude the Authority from accepting certain advertising or sponsorship arrangements in connection with In-Baseball Season Authority Events at the Stadium.

(d) Lessee shall have the right to schedule, play, stage or hold any Lessee Other Event at the Stadium during the Baseball Season if such Lessee Other Event does not conflict with an In-Baseball Season Authority Event that was previously scheduled in accordance with the procedures outlined herein; provided, however, that in connection with each Lessee Other Event, Lessee, at its sole cost and expense, shall restore the Stadium playing field to its condition immediately prior to the load-in for such Lessee Other Event and provided, further, that Lessee shall not hold any music concert or similar music event at the Stadium, whether during the Baseball Season or the Non-Baseball Season, without the consent of the Authority, which may be withheld in the Authority’s sole discretion, it being understood that, among other things, the County has granted rights (the “Concert Rights”) to a third party promoter to stage music events in the County, which rights may limit the ability to stage music events at the Stadium. Notwithstanding the foregoing, upon expiration of the Concert Rights, Lessee shall have the right to stage up to two (2) music concerts or similar music events per calendar year for the remainder of the Term, which two (2) music concerts or similar music events would not be subject to the consent of the Authority; provided, however, if the County is not a party to any agreement granting Concert Rights to a third party, there shall be no restriction on the number of music concerts or similar music events per calendar year that Lessee will be entitled to stage subject to the general restrictions on Lessee Other Events set forth in this Section 4.02(d).

4.03 The Non-Baseball Season.

(a) During the Non-Baseball Season, Lessee shall be permitted to use the Stadium for Lessee Other Events and for other activities incidental to such Lessee Other Events (including, but not limited to, the load-in, staging and load-out of Lessee Other Events), provided that (i) Lessee provides notice to the Authority at least thirty (30) days prior to such Lessee Other Event, which notice shall include the date(s) and time(s) of the Lessee Other Event, a description of the proposed use, the estimated attendance, and a description of any security, traffic, operational or maintenance impacts on the Stadium and (ii) such Lessee Other Event does not conflict with a previously scheduled Non-Baseball Season Authority Event. The Authority acknowledges that, on occasion, an opportunity may arise for Lessee to seek to schedule Lessee Other Events during the Non-Baseball Season on less than thirty (30) days notice. Lessee may change any of the scheduled dates and times for Lessee Other Events to any other dates and times during the Non-Baseball Season, provided that any such rescheduled Lessee Other Event(s) shall not conflict with a previously scheduled Non-Baseball Season Authority Event. Lessee shall promptly notify the Authority of any such changes or additions. In connection with any Lessee Other Event held during the Non-Baseball Season, Lessee, at its sole cost and expense, shall restore the Stadium playing field to its condition immediately prior to the load-in for such Lessee Other Event.

(b) During the Non-Baseball Season, the Authority shall have the right to use the Stadium for Authority Events (“Non-Baseball Season Authority Events”) and for other activities incidental to such Non-Baseball Authority Events (including, but not limited to, the load-in, staging and load-out of Non-Baseball Season Authority Events), provided that (i) the Authority provides notice at least thirty (30) days prior to such event, which notice shall include the date(s) and time(s) of such Non-Baseball Season Authority Event, a description of the proposed use, the estimated attendance, and a description of any security, traffic, operational or maintenance impacts on the Stadium and (ii) such Non-Baseball Season Authority Event does not conflict with a previously scheduled Lessee Other Event. Lessee acknowledges that, on occasion, an opportunity may arise for the Authority to schedule Non-Baseball Season Authority Events on less than thirty (30) days notice. The Authority may change any of the scheduled dates and times for Non-Baseball Season Authority Events to any other dates and times during the Non-Baseball Season, provided that any such rescheduled Non-Baseball Season Authority Event(s) shall not conflict with a previously scheduled Lessee Other Event. The Authority shall promptly notify Lessee of any such changes or additions. In connection with any Non-Baseball Season Authority, the Authority, at its sole cost and expense, shall restore the Stadium playing field to its condition immediately prior to the load-in for such Non-Baseball Season Authority Event. Use of the Lessee Exclusive Areas in connection with a Non-Baseball Season Authority Event shall be subject to MLB, MiLB and League rules, regulations and directives, and the prior consent of Lessee, which in the case of the administrative offices may be withheld in Lessee’s sole and absolute discretion, and in the case of the remaining portion of the Lessee Exclusive Areas shall not be unreasonably withheld, delayed or conditioned. Notwithstanding the foregoing, the right of the Authority to hold Non-Baseball Season Authority Events shall be subject to the Authority (i) observing and honoring all product and service exclusivity and other sponsorship or naming rights arrangements entered into by Lessee or its affiliates in respect of the Stadium or the Franchise and (ii) taking reasonable measures to prevent “ambush marketing” or “guerilla marketing” targeted at any such arrangement. The Authority hereby acknowledges and confirms that the product and service exclusivity and other sponsorship or naming rights arrangements entered into by Lessee or its affiliates in respect of the Stadium or the Franchise may preclude the Authority from accepting certain advertising or sponsorship arrangements in connection with Non-Baseball Season Authority Events at the Stadium.

(c) For avoidance of doubt, Lessee shall manage and operate the Stadium at all times including during the Non-Baseball Season, notwithstanding the rights of the Authority to schedule Authority Events during the Non-Baseball Season.

4.04 Disaster Staging. In the event of an actual or imminently threatened event of Force Majeure, the County or Authority may use, or allow any federal, state or local governmental authority to use, the Stadium and/or the Stadium parking lots as a staging area for disaster preparations, response or other related uses (each such use being a “Disaster Staging Use”), provided that the County or Authority will immediately restore, at no cost or expense to Lessee, any resulting damage to the Stadium playing field or any other element of the Stadium caused as a result of the Disaster Staging Use. In the event the Disaster Staging Use of the Stadium, Lessee shall have the rights set forth in Section 8.04, provided that, as set forth in Section 15.02, the Authority’s responsibility to Lessee with respect to any loss shall be limited solely to the loss arising from the Disaster Staging Use itself, and the Authority shall not be responsible to Lessee for any loss arising from the underlying event of Force Majeure.

4.05 Ticketing.

(a) Lessee shall be responsible for the printing, sale and collection of all tickets for admission to Home Games. Lessee shall have the exclusive right to set Lessee's ticket prices for admission to Lessee Events, including, without limitation, Home Games. Tickets to Home Games shall be sold or distributed via an automated ticket system sufficient to verify ticket sales for Home Games and the number of paid fans entering the Stadium or Yankee Stadium. Lessee will not sell, distribute or permit to be sold or distributed tickets or passes in excess of the existing seating and standing capacity of the Stadium.

(b) The Authority shall be responsible for the printing, sale and collection of all tickets for admission to Authority Events, unless otherwise mutually agreed upon by the Authority and Lessee. If at the time of an Authority Event, Lessee has engaged a third party ticketing company to exclusively manage ticketing for the Stadium, then the Authority shall cooperate to the extent necessary with such ticketing company and Lessee in connection with printing, sale and collection of tickets for an Authority Event. The Authority may request to use the Stadium ticketing booths for Authority Events, provided that the Authority shall engage Lessee (and compensate Lessee at its then applicable rates) to provide employees of Lessee for purposes of staffing the ticketing booths and operating any equipment therein in connection with such Authority Events, and, unless expressly agreed otherwise by Lessee, the Authority shall pay Lessee the actual incremental cost incurred by Lessee for such employees with no markup; it being understood that any overtime and benefits payable to eligible employees shall not constitute "markup." To the extent Lessee expressly waives the foregoing requirement, the Authority agrees to indemnify and reimburse Lessee for any and all reasonable claims, damages, liabilities, losses and expenses related to use by the Authority or its designees of the ticketing booths and the equipment in the ticketing booths.

4.06 Costs for Authority Events. Lessee shall have no responsibility for any costs and expenses associated with the promotion, load-in, staging or load-out of Authority Events. To the extent that Lessee incurs any costs or expenses related to any Authority Events, the Authority shall reimburse Lessee for 100% of its reasonable actual costs and expenses with no markup (it being understood that any overtime and benefits payable to eligible employees of Lessee shall not constitute "markup"), including, without limitation, costs and expenses of clean-up of the Stadium to Lessee's satisfaction and costs and expenses of event operations (e.g., security, fire and medical personnel, ticket selling, ticket taking, ushers, but not Concessions, the treatment of which is covered by Section 6.05). Actual costs and expenses shall be limited to actual marginal wages (including standard time, straight-time and overtime) and benefits of Lessee personnel who provide services directly related to such Authority Event, it being understood that wages and benefits of Lessee personnel who do not receive marginal payments or benefits directly related to such Authority Event shall not be included. In addition to the foregoing, the Authority shall be liable for any reasonable extraordinary costs and expenses such as damage to the Stadium playing field, damages to other areas of the Stadium and restoration of the Stadium (including, without limitation, the Stadium playing field) to the condition that existed immediately prior to the Authority Event.

4.07 Costs for Lessee Other Events. The Authority shall have no responsibility for any costs and expenses associated with staging or promotion of Lessee Other Events. To the extent

that the Authority incurs any costs or expenses related to any Lessee Other Events, Lessee shall reimburse the Authority for 100% of such actual costs with no markup (it being understood that any overtime and benefits payable to eligible employees of the Authority shall not constitute "markup"), including, without limitation, costs and expenses of clean-up and costs and expenses of event operations, if any (e.g., security, fire and medical personnel, ticket selling, ticket taking, ushers, but not Concessions, the treatment of which is covered by Section 6.05). In addition to the foregoing, Lessee shall be liable for any reasonable extraordinary costs and expenses such as damage to the Stadium playing field, damages to the Stadium and restoration of the Stadium (including, without limitation, the Stadium playing field) to the condition that existed immediately prior to the Lessee Other Event.

4.08 Right of the County or Authority to Inspect Leased Premises. Notwithstanding any other provision of this Agreement, and without limiting the Authority's rights to use the Stadium pursuant to this Article 4, the County and Authority and their respective agents and representatives shall, upon reasonable prior notice to Lessee, have the right to enter into and upon any and all parts of the Stadium for the purpose of examining the same for any legitimate reason related to the obligations under, or performance of, this Agreement; provided, however, that the rights set forth in this Section 4.08 may be exercised no more than one (1) time per month during the term, subject to any requirements under Applicable Laws. Notwithstanding the foregoing, the County and the Authority and their respective agents and representatives shall be entitled to enter into and upon any and all parts of the Stadium as often as necessary and at such times as are necessary, in the sole discretion of the Authority and the County, for purposes related to the health, safety and welfare of attendees of events at the Stadium. No prior notice to Lessee shall be required in the event of emergencies threatening the public health, safety or welfare.

4.09 No Unlawful Purpose. Lessee shall not use the Stadium for any unlawful purpose or any purpose contrary to Applicable Laws. In using the Stadium, Lessee shall comply with all Applicable Laws.

4.10 Non-Discrimination. Lessee shall operate the Stadium, and Lessee Events at the Stadium shall be conducted, so as not to discriminate against any employee or applicant for employment because of race, creed, color, religion, sex, national origin, age, citizenship status, veteran status or disability, including, but not limited to, the following: employment, upgrading, demotion or transfer; recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including, without limitation, apprenticeship. If Lessee breaches the obligations stated in the immediately preceding sentence, Lessee shall notify the Authority of such breach, which notification shall include a summary of the issue and a plan for corrective action, and Lessee shall defend and indemnify the Authority, the County and all officers, agents, and employees of the Authority or the County from any and all claims or proceedings that arise during or after the Term as a result of such breach.

4.11 Environmental Restrictions.

(a) Lessee shall not cause, permit or allow any of its officers, agents, employees, contractors or invitees (which shall be deemed not to include invitees of the County or the Authority) to violate any Environmental Laws or to introduce, bring on to, keep or use any

Hazardous Materials upon, in or about the Stadium without the prior consent of the Authority, which consent the Authority shall not unreasonably withhold if Lessee can demonstrate to the Authority's reasonable satisfaction that such Hazardous Materials are necessary or useful to Lessee's operation of the Stadium and that such Hazardous Materials shall be used, kept and stored in a manner that complies with all Environmental Laws regulating any such Hazardous Material so brought on, in, about or underneath the Stadium. If Lessee breaches the obligations stated in the preceding sentence, or if the presence of Hazardous Materials in the Stadium caused, permitted or allowed by Lessee results in contamination or if contamination of the Stadium by Hazardous Materials otherwise occurs for which Lessee is legally liable to the Authority for damage resulting therefrom, then Lessee shall defend and indemnify the Authority, the County and all officers, agents, and employees of the Authority or the County from any and all claims or proceedings that arise during or after the Term as a result of such contamination. Without limiting the foregoing, if the presence of any Hazardous Material at the Stadium caused, permitted or allowed by Lessee results in any contamination of the Stadium, Lessee shall promptly take all actions, at its sole cost and expense, as are necessary to return the Stadium to the condition existing prior to the introduction of any such Hazardous Material to the Stadium, provided, the Authority's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld if such actions would not potentially have any material adverse long-term or short-term effect on the Stadium. The foregoing covenant by Lessee shall survive the expiration or earlier termination of the Agreement.

(b) The Authority shall not cause, permit or allow any of its officers, agents, employees, contractors or invitees (which shall be deemed not to include invitees of Lessee) to violate any Environmental Laws or to introduce, bring on to, keep or use any Hazardous Materials upon, in or about the Stadium in connection with an Authority Event without the prior consent of Lessee, which consent Lessee shall not unreasonably withhold if the Authority can demonstrate to Lessee's reasonable satisfaction that such Hazardous Materials are necessary or useful to the conduct of Authority Events hereunder and that such Hazardous Materials shall be used, kept and stored in a manner that complies with all Environmental Laws regulating any such Hazardous Material so brought on, in, about or underneath the Stadium. If the Authority breaches the obligations stated in the preceding sentence, or if the presence of Hazardous Materials in the Stadium caused, permitted or allowed by the Authority results in contamination or if contamination of the Stadium by Hazardous Materials otherwise occurs for which the Authority is legally liable to Lessee for damage resulting therefrom, then the Authority shall defend and indemnify Lessee and its officers, agents, and employees from any and all claims or proceedings that arise during or after the term of this Agreement as a result of such contamination. Without limiting the foregoing, if the presence of any Hazardous Material at the Stadium caused, permitted or allowed by the Authority in connection with an Authority Event results in any contamination of the Stadium, the Authority shall promptly take all actions, at its sole cost and expense, as are necessary to return the Stadium to the condition existing prior to the introduction of any such Hazardous Material to the Stadium, provided Lessee's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld if such actions would not potentially have any material adverse long-term or short-term effect on the Stadium. The foregoing covenant by the Authority shall survive the expiration or earlier termination of the Agreement.

4.12 Equipment; Furniture and Fixtures. Lessee shall maintain (ordinary wear and tear excepted), clean and repair all equipment (including, without limitation, Concessions equipment), furniture and fixtures located in the Stadium in a safe and orderly fashion. Lessee shall be responsible for providing (whether by purchase of new items or reinstallation of Used Items) all furniture, fixtures and equipment for the Concession areas, Lessee's administrative offices, training and exercise facilities, merchandise store and restaurant (if any), including, without limitation, furniture, telecommunications equipment (but not infrastructure or wiring), data processing equipment, field maintenance equipment and retail display systems. To the extent assignable, the Authority hereby assigns to Lessee all of the Authority's rights under any and all warranties for equipment, furniture and fixtures purchased by the Authority in connection with the Modification and will execute such further documents as may be required to effectuate such assignments. Lessee acknowledges that certain equipment, furniture and fixtures were purchased and used at the Stadium prior to the Modification (the "Used Items"). Lessee shall have full use of the Used Items during the Term; provided, however, that Lessee acknowledges that the Used Items are provided to Lessee on an "as is, where is" basis and without any warranty whatsoever. For avoidance of doubt, Lessee shall be responsible for any and all maintenance and repairs that may be required with respect to Used Items which have a remaining useful life or are otherwise not considered obsolete.

4.13 Development Around Stadium. Lessee acknowledges that the Authority owns the real property around and underlying the Stadium and the Stadium parking lots (the "Real Property"). Lessee further acknowledges and agrees that the Authority maintains exclusive control and development rights over the Real Property (the "Development Rights"); provided, however, that the Authority shall not exercise, or allow any third party to exercise, the Development Rights in a manner that prevents Lessee from using the Stadium or Stadium parking lots for the staging of Home Games or Lessee Other Events as provided in this Agreement.

4.14 Fireworks. Lessee shall be permitted to use fireworks in accordance with all generally applicable laws and regulations in connection with Home Games or Lessee Other Events, provided that Lessee shall have first obtained all necessary licenses, permits and approvals from applicable authorities. The Authority will not oppose Lessee's application for such licenses, permits and approvals.

4.15 Alcoholic Beverages. Lessee shall be permitted to sell alcoholic beverages in accordance with all generally applicable laws and regulations as part of Lessee's Concessions operations at the Stadium, provided that Lessee shall have first obtained all necessary licenses, permits and approvals from applicable authorities. The Authority will not oppose Lessee's application for such licenses, permits and approvals.

4.16 Quiet Enjoyment. In the event Lessee materially performs all of its covenants and other obligations set forth in this Agreement, including, without limitation, the timely payment of all material financial obligations, the Authority acknowledges and agrees that Lessee shall lawfully and peaceably have, hold, possess, use, occupy and enjoy the Stadium during the Term without hindrance, disturbance or molestation from the Authority, subject to the terms and conditions set forth in this Agreement.

4.17 No Impositions; No Frustration of Lessee's Benefit of the Bargain.

(a) During the Term, and unless otherwise agreed by Lessee, the Authority shall, to the full extent of its power and authority, not permit the (i) imposition, levy, assessment or collection of any Imposition ("New Imposition") with respect to any aspect of the Lessee Events, other than Impositions in effect as of the date of this Agreement ("Existing Impositions") or (ii) increase of any Existing Imposition. In addition, the Authority, to the full extent of its power and authority, shall not take, or fail to take, any action that could reasonably be expected to impair, interfere with, frustrate or otherwise deprive Lessee of the benefit of the rights and other entitlements bargained for by Lessee and evidenced by this Agreement. In furtherance of the foregoing, the Authority shall actively oppose any action taken, or proposed to be taken, that would impose, levy, assess or collect any New Imposition with respect to any aspect of the Lessee Events or increase any Existing Imposition or otherwise adversely affect the rights and other entitlements bargained for by Lessee and evidenced by this Agreement.

(b) In the event the Authority or the County imposes any New Imposition or increases any Existing Imposition during the Term, then upon written notice to the Authority and subject to Section 4.17(c) below, Lessee shall be entitled to reduce the Rent otherwise thereafter payable to the Authority by an amount not to exceed \$375,000, inclusive of Applicable Interest, per year (the "Rent Reduction Limit"). Any such Rent reduction shall be made in level monthly amounts during such year in an amount equal to the pro rata monthly portion of such Rent reduction plus interest at a rate equal to the greater of 2.30% per annum or the minimum Applicable Federal Rate (the "Applicable Interest"), and such reduction shall only continue until such time as Lessee recovers the full amount of such New Imposition or such increased Existing Imposition, compounded annually. By way of illustration, if the Authority imposes a new ticket surcharge of \$1.00 per ticket sold by Lessee, and if Lessee sells 300,000 tickets and therefore pays \$300,000 in ticket surcharge fees during a lease year, then upon written notice to the Authority, Lessee shall be entitled to reduce the Rent otherwise payable to the Authority in the following lease year by an amount of \$25,000 per month plus Applicable Interest for 12 months (for a total of \$300,000 plus Applicable Interest, but not to exceed \$375,000 in the aggregate). For avoidance of doubt, Rent cannot be reduced by more than \$31,250, inclusive of Applicable Interest, per month in the aggregate pursuant to this Section 4.17(b) and Section 8.02(b)(2) below (subject to Section 4.17(c) below).

(c) Lessee acknowledges that the Authority has undertaken a series of financings in 2012, the indebtedness from which is to be repaid using a combination of Rent payments from Lessee and proceeds from the County's hotel/motel tax. Following the Commencement Date, the Authority shall use its best efforts and reasonable good faith judgment to refinance at the earliest practicable date any such existing indebtedness for which Rent payments have been pledged, such that such indebtedness would be payable using only proceeds from the County's hotel/motel tax. Notwithstanding the foregoing, the Authority shall not be required to undertake such refinance if the Authority determines, in its reasonable good faith judgment, that interest rates and/or other financing terms, considered in the aggregate, are unfavorable to the Authority. If the Authority successfully refinances such existing indebtedness such that such indebtedness would be payable using only proceeds from the County's hotel/motel tax, then the Authority shall notify Lessee of such fact following the closing of such refinancing. Upon receipt of such notice from the Authority, then the Rent Reduction Limit

described in Section 4.17(b) above shall be increased from \$375,000, inclusive of Applicable Interest, per year to an amount equal to the full amount of Rent otherwise payable in such year (it being understood that such reduction shall still be made in level monthly amounts each year).

4.18 Snow Removal. As of the Effective Date, the County maintains a storage facility adjacent to the Site for the storage of certain snow removal equipment. So long as the County stores such snow removal equipment at such location, the Authority shall cause the County to clear the parking lots and roadways leading to the Site during times of standing snow at no cost or expense to Lessee.

ARTICLE 5

RENT AND UTILITIES

5.01 Base Rent.

(a) During the Initial Term, Lessee shall pay to the Authority, as rent for use of the Stadium, the sum of Seven Hundred Fifty Thousand Dollars (\$750,000) per Baseball Season during the Term (the "Rent"), to be paid in twelve (12) monthly installments of Sixty-Two Thousand Five Hundred Dollars (\$62,500) per month payable on or before the first business day of the month; provided, however, that in the event that Legal Occupancy does not occur before July 4, 2013, the Rent for the first Baseball Season shall be reduced pro rata based on the number of Home Games that Lessee was unable to stage at the Stadium as a result of such delay. Notwithstanding the foregoing, the Authority and Lessee shall negotiate in good faith an appropriate payment schedule for the first Baseball Season during the Term.

(b) In the event that Lessee exercises Lessee's option to extend the Term into a Renewal Period, then Lessee and the Authority shall, promptly following the date of delivery of Lessee's exercise notice (the "Notice Date"), engage in good faith mutual negotiations to determine the fair market Rent to be paid by Lessee during such Renewal Period. If Lessee and the Authority are unable to reach mutual agreement regarding fair market Rent within ninety (90) days following the Notice Date, then Lessee and the Authority shall work in good faith to select, within one hundred twenty (120) days of the Notice Date, a single mutually agreeable disinterested appraiser qualified in matters relating to MiLB rent determinations to determine the fair market Rent. In the event Lessee and the Authority select such disinterested appraiser, the appraisal shall be completed within sixty (60) days following the engagement of the disinterested appraiser and such appraisal shall serve as the basis for the calculation of fair market Rent. Alternatively, if a mutually agreeable appraiser cannot be selected by Lessee and the Authority within one hundred twenty (120) days of the Notice Date, then fair market Rent shall be determined as follows:

(1) Lessee and the Authority shall each appoint an independent appraiser qualified in matters relating MiLB rent determinations with at least five (5) years of experience. Each appraiser shall disclose to Lessee and the Authority any circumstances likely to affect impartiality, including, without limitation, any bias, any financial or personal interest in the outcome of the appraisal, and any past or present relationship with Lessee or the Authority.

The costs and expenses of each appraiser shall be borne by the party that appointed such appraiser.

(2) Within sixty (60) days of appointment, each appraiser shall deliver to Lessee and the Authority its determination of fair market Rent for the applicable Renewal Period. In the event that the difference between the fair market Rent determinations by the two (2) appraisers is ten percent (10%) or less, the fair market Rent shall be determined by averaging the determinations of the two appraisers. In the event that only one (1) appraiser has timely delivered a determination of fair market Rent, then such determination shall be conclusive. In the event that the difference between the fair market Rent determinations by the two (2) appraisers is greater than ten percent (10%), then a third appraiser (the "Independent Appraiser") shall be appointed by the original two (2) appraisers within ten (10) days. Within ten (10) days of being appointed, the Independent Appraiser shall select that determination (of the two (2) determinations made by the original appraisers) which most closely approximates fair market Rent. The determination selected by the Independent Appraiser shall be conclusive. The costs of the Independent Appraiser shall be borne by Lessee and the Authority equally.

5.02 Additional Rent. If during any Baseball Season covered by this Agreement, the total number of fans entering Home Games played at the Stadium or Yankee Stadium, as measured by "turnstile" count (whether actual or electronic) and as reported to MiLB, exceeds three hundred twenty thousand (320,000), then Lessee shall remit to the Authority, within thirty (30) days after the end of the Baseball Season, as additional rent ("Additional Rent"), the sum of Four Dollars (\$4) per paid fan entering a Home Game covered by this Section 5.02, as reported to MiLB, in excess of three hundred twenty thousand (320,000) during such Baseball Season. Within thirty (30) days after the end of each Baseball Season, Lessee shall deliver to the Authority a complete and correct copy of the attendance report Lessee delivered to MiLB for such Baseball Season, as well as the internal attendance report utilized by Lessee for its internal purposes for such Baseball Season.

5.03 Marginal Project Financing Rent. Lessee shall pay Marginal Project Financing Rent in accordance with Section 3.06 above.

5.04 Utility Charges. Upon occupancy of the Stadium, Lessee shall be responsible, at its sole cost and expense, for the payment of all charges for all Utilities utilized by the Stadium during each year of the Term; provided, however, that the Authority shall be responsible for any metered Utilities charges incurred during Authority Events.

ARTICLE 6

REVENUE STREAMS

6.01 Tickets.

(a) Subject to Section 5.02 and Section 6.01(c), Lessee shall retain 100% of all revenues derived from tickets sales for all Home Games and Lessee Other Events.

(b) Subject to the last sentence of Section 6.03(b), the Authority shall retain 100% of all revenues derived from tickets sales for all Authority Events.

(c) For purposes of calculating the Additional Rent payable to the Authority, tickets to Home Games covered by Section 5.02 that are provided to corporate sponsors, media partners or others as part of a revenue sharing or revenue generating arrangement shall not be considered complimentary tickets, and individuals using these tickets will be considered paid fans. Tickets to Home Games covered by Section 5.02 that are provided as player/umpire comps or for charitable, fund raising or other similar purposes shall be considered complimentary tickets, and individuals using these tickets will not be considered paid fans. In addition, tickets provided to the County for the County Suite and the County Club Seats shall be considered complimentary tickets, and individuals using these tickets will not be considered paid fans.

6.02 Suites.

(a) The County shall have the exclusive right to retain and provide for the County's use, at no cost to the Authority or the County, one (1) Suite at a mutually agreed upon location between the bases of the playing field (the "County Suite") at all times during the Term (including, for clarification, the First Renewal Period and Second Renewal Period, as applicable) for purposes of economic development and other purposes. The County and its guests and invitees shall have the exclusive right, in the County's sole and unfettered discretion, to use the County Suite at all times during the Term for, among other things, the viewing of Home Games, Lessee Other Events or Authority Events held in the Stadium; provided, however, that the County shall not be entitled to sell, lease or license to third parties the right to use the County Suite during the Term. Notwithstanding anything herein or in any Stadium policies, rules or regulations promulgated by Lessee to the contrary, the County shall be entitled to bring Food Concessions from outside sources to the Stadium for consumption in the County Suite by holders of tickets to the County Suite.

(b) Lessee shall have the exclusive right to use, or to lease or license to third parties the right to use, all Suites, other than the County Suite, at all times during the Term, for, among other things, the viewing of Home Games, Lessee Other Events or Authority Events held in the Stadium.

6.03 Club Seats; Seat Licenses; Club Memberships.

(a) The County shall have the exclusive right to retain and provide for the County's use, at no cost to the Authority or the County, ten (10) adjacent "club seats" at a mutually agreed upon location between the bases of the playing field in reasonable proximity to the County Suite (the "County Club Seats") at all times during the Term (including, for clarification, the First Renewal Period and Second Renewal Period, as applicable) for purposes of economic development and other government-related purposes. The County and its guests and invitees shall have the exclusive right, in the County's sole and unfettered discretion, to use the County Club Seats at all times during the Term for, among other things, the viewing of Home Games, Lessee Other Events or Authority Events held in the Stadium; provided, however, that the County shall not be entitled to sell, lease or license to third parties the right to use the County Club Seats during the Term.

(b) Lessee shall have the right to market and sell, at Lessee's sole cost and expense, "club seats," "suite seats" (other than seats to the County Suite), "box seats," seat

licenses and private club memberships and similar seating and memberships to Home Games and Lessee Other Events, other than the County Club Seats, and Lessee shall retain 100% of all revenues from such sales. To the extent that "club seats," "suite seats" (other than seats to the County Suite), "box seats," seat licenses and private club memberships and similar and dissimilar seating and memberships are required under Applicable Law to be sold on an annual or multi-year subscription basis covering the right to attend, on a package basis, all Home Games, as well as Lessee Other Events and Authority Events, then Lessee shall have the exclusive right to sell such subscriptions and retain 100% of the revenues from such sales.

(c) Subject to the last sentence of Section 6.03(b), the Authority shall have the right to market and sell, at the Authority's sole cost and expense, "club seats," "suite seats" (other than seats to the County Suite), "box seats," seat licenses and private club memberships and similar seating and memberships to Authority Events, and the Authority shall retain 100% of all revenues from such sales.

6.04 Parking. Unless otherwise agreed between Lessee and the Authority on a case-by-case basis, Lessee shall retain 100% of all parking revenues from all events held at the Stadium during the Term. Lessee will ensure that all parking areas are adequately staffed (at Lessee's expense) and include (at Lessee's expense) adequate security for all events held at the Stadium during the Term. The rates charged for use of the Stadium parking lots shall be as determined from time to time by Lessee in its sole and absolute discretion.

6.05 Concessions.

(a) Lessee, or an authorized licensee of Lessee, shall have the exclusive right to operate and sell Concessions at all events held at the Stadium during the Term. Concessions for Authority Events shall be provided at the same prices as Concessions prices for Home Games, unless the Authority and Lessee mutually agree to different prices for Authority Events. Lessee will reasonably consider requests by the Authority to reduce prices for Authority Events that are considered "family events" (e.g., county fairs, graduation ceremonies). Lessee shall have the authority to adopt rule and regulations regarding food and Stadium seating policies, subject to the rights of the County to bring Food Concessions from outside sources to the Stadium for consumption in the County Suite.

(b) Revenues from Concessions sales shall be allocated as follows:

(1) Lessee, or an authorized licensee of Lessee, shall retain 100% of all revenues (less applicable sales, use and excise taxes) derived from Concessions sales at Home Games and Other Lessee Events.

(2) Lessee, or an authorized licensee of Lessee, shall promptly remit to the Authority 50% of all Net Concessions Revenues derived from Concessions sales at all Authority Events, and Lessee shall retain all remaining revenues from such Concessions sales.

(c) Lessee shall use commercially reasonable efforts to utilize as many local suppliers of Concessions in the Stadium as practical and will reasonably consider any recommendations made by the Authority. Lessee's obligations under the immediately preceding sentence shall not restrict or prohibit Lessee, or an authorized licensee of Lessee, from entering

into any agreement or arrangement providing for product exclusivity at the Stadium or discounts or other cost savings on food and beverages purchased on a bulk basis either individually or in concert with other third parties and/or other venues (e.g. Yankee Stadium).

6.06 Naming Rights. Lessee shall have the exclusive right to designate the official name of the Stadium and the Site and/or parts thereof, and to market and sell the naming rights to the Stadium and the Site during the Term (the "Naming Rights"), and Lessee shall be entitled to retain 100% of all revenue therefrom. Lessee acknowledges and agrees that any Naming Rights arrangement, including, without limitation, signage associated therewith, shall be subject to local code requirements and restrictions, and reasonable community standards.

6.07 Advertising; Sponsorship.

(a) Lessee, or an authorized licensee of Lessee, shall have the exclusive right, at its sole cost and expense, to sell advertising and sponsorships for all areas at, in, on, about and around the Stadium (e.g., parking lots, the Stadium playing field, exterior of Stadium, concourse in the Stadium, seating bowl) and to retain all revenue generated therefrom. Subject to Section 6.07(d), Lessee shall have the right to install in any location covered by the leasehold interest granted hereunder additional advertising, signs, marquees, billboards, message boards, and other forms of advertising and announcement media.

(b) Notwithstanding the foregoing, the Authority, at its sole cost and expense, may enlist additional financial sponsors, agents, or partners for any Authority Event, and provide promotional and/or advertising consideration for such sponsors in and through the use of electronic and print media preceding such event, and in and outside of the Stadium during such Authority Event through the use of, for example and not by way of limitation, temporary signage, the Stadium's public address system, and video displays; provided, however, that all such sponsorships and advertising shall be subject to any and all contractual exclusivities binding upon the Franchise, Lessee and/or any or an authorized licensee of Lessee. The Authority shall retain all revenue generated from any such sponsorships and advertising for Authority Events.

(c) Lessee shall have the right to use and license the name of the Stadium and parts thereof, as well as photographs and other depictions of the Stadium and parts thereof without additional payment to the Authority.

(d) All advertisements, sponsorships and signage shall be subject to local code requirements and restrictions and to reasonable community and architectural standards and, for the avoidance of doubt, the sponsorship rights granted to Lessee pursuant to this Section 6.07 shall in no way limit potential development that may occur in areas around the Stadium, other than the Stadium parking lots.

6.08 Broadcasting.

(a) Lessee shall have the exclusive right to broadcast all Home Games and Other Lessee Events via any and all media and through any and all distribution channels now known or hereafter developed (including, but not limited to, television, satellite and terrestrial radio, internet (including, without limitation, stand-alone audio and audio/visual streaming) and

“TV Everywhere”), or to sell such rights, and Lessee shall be entitled to retain all revenue generated therefrom.

(b) The Authority, at its sole cost and expense, shall have the exclusive right to broadcast all Authority Events via any and all media and through any and all distribution channels now known or hereafter developed (including, but not limited to, television, satellite and terrestrial radio, internet (including, without limitation, stand-alone audio and audio/visual streaming) and “TV Everywhere”), or to sell such rights, and the Authority shall be entitled to retain all revenue generated therefrom.

(c) For purposes of this Section 6.08, the term “television” shall include, without limitation, (i) standard television (i.e., television distributed by UHF and VHF television broadcast stations, the video and audio portions of which are receivable without charge by means of standard home roof-top or television set built-in antennas) and (ii) non-standard television (i.e., any and all forms of television, exhibition and display, other than standard television, including by means of cable television, “over-the-air” subscription or pay television, pay cable, pay-per-view, video on demand, closed circuit, hotel and other institutional service, SMATV, MMDS, OVS, “TV Everywhere,” direct broadcast satellite service and all other multi-point television distribution services).

6.09 Pouring and Branding Rights. Lessee, or its authorized licensee, shall have the exclusive right to sell pouring (for both alcoholic and non-alcoholic beverages) and branding rights for all Food Concessions and Merchandise at the Stadium and to retain 100% of all revenues (less applicable sales, use and excise taxes) derived therefrom. In the event the Authority desires to offer pouring or branding rights on an event-specific basis for an Authority Event, the Authority shall consult with Lessee to determine whether and to what extent such rights may be granted without violating Lessee’s other rights agreements in effect at such time. Lessee shall not unreasonably withhold, delay or condition the grant of such rights.

6.10 Games and Contests.

(a) Lessee shall have the exclusive right to charge admission, participation and related fees and charges in connection with the operation and staging of any other activities at the Stadium during Home Games and Other Lessee Events, and Lessee shall be entitled to retain all revenues generated therefrom.

(b) The Authority shall have the exclusive right to charge admission, participation and related fees and charges in connection with the operation and staging of any other activities at the Stadium during Authority Events, and the Authority shall be entitled to retain all revenues generated therefrom.

6.11 Development Around Stadium. The Authority shall retain 100% of all revenues generated from exercise of the Development Rights.

6.12 Other Revenues. Lessee and the Authority shall cooperate with one another in exploring additional revenue opportunities from other sources related to, in connection with or arising from occupancy or uses at, in, on and around the Stadium or sales or license of any and

all other rights with respect thereto. Lessee and the Authority shall negotiate in good faith the allocation of any such additional revenue opportunities on a case-by-case basis.

ARTICLE 7

EVENT EXPENSES

7.01 Lessee Events; Game Day Expenses. Lessee, at its sole cost and expense, shall be responsible for all costs and expenses incurred in connection or associated with all Lessee Events, including without limitation:

- (a) Staffing expenses for Lessee's employees and contractors, provided that unless otherwise required herein, Lessee shall determine staffing levels in Lessee's sole determination;
- (b) Pre-game, in-game and post-game grounds crews;
- (c) Ticket takers and ushers;
- (d) Parking attendants and other expenses related to the operation of the parking areas;
- (e) Utilities, as further described in Section 5.04;
- (f) Security, fire and medical personnel during such event inside and around the Stadium and the parking areas;
- (g) Housekeeping, and other post-event clean-up, such as trash pickup, pressure washing, restroom cleaning; and
- (h) All other reasonable and customary expenses associated with staging Home Games and Other Lessee Events.

7.02 Authority Events. The Authority, at its sole cost and expense, shall be responsible for all costs and expenses incurred in connection or associated with all Authority Events.

ARTICLE 8

MAINTENANCE/REPAIRS/CAPITAL IMPROVEMENTS

8.01 Routine Maintenance Responsibilities. Lessee shall be responsible, at its sole expense, for the routine and ordinary maintenance and repairs for all aspects of the Stadium, including, without limitation, those items set forth on Schedule B attached hereto. Notwithstanding the foregoing, in addition to the obligation set forth in Section 4.06, the Authority shall be responsible, at its sole expense, for any routine and ordinary maintenance and repair occasioned as the direct result of an Authority Event (ordinary wear and tear excepted). For avoidance of doubt, routine and ordinary maintenance and repairs shall not be subject to payment or reimbursement from the Capital Improvements Fund.

8.02 Capital Improvements; Capital Improvements Fund. Subject to the terms and conditions of this Section 8.02, Lessee shall be responsible for all capital repairs and replacements (“Capital Improvements”) at the Stadium during the Term in order to ensure that the Stadium continues to meet the Initial Stadium Standard, ordinary wear and tear excepted. Lessee’s obligations shall be subject to the following terms:

(a) Capital Improvements Fund. On or before the Commencement Date, the Authority shall establish a capital improvements fund (the “Capital Improvements Fund”), which shall be used solely for the funding of Authorized Capital Improvements in order to ensure that the Stadium continues to meet the Initial Stadium Standard, ordinary wear and tear excepted. The Capital Improvements Fund shall be maintained in an interest bearing account and shall be funded as follows:

(1) In the event the Authority has excess funds remaining from the Project Budget after the Modification is completed, then such excess funds shall be deposited into the Capital Improvements Fund. Such excess funds may include any remaining portion of any contingency described in the Construction Management Agreement, to the extent available after completion of the Modification.

(2) The parties acknowledge that the County and the Authority may from time to time be involved in litigation arising in connection with the Modification or the sale of the Franchise pursuant to the Asset Purchase Agreement (the “Project Litigation”). Upon final resolution of any and all such Project Litigation, (whether by way of settlement or final non-appealable judgment), if the total amount of all judgment amounts, settlement amounts, costs (including, without limitation, attorneys’ fees of the parties), expenses, interest, penalties and any and all other expenditures directly relating to all such Project Litigation (collectively, the “Project Litigation Costs”) is less than Seven Million Three Hundred Thousand Dollars (\$7,300,000), then the Authority shall promptly contribute to the Capital Improvements Fund an amount equal to (A) Seven Million Three Hundred Thousand Dollars (\$7,300,000) minus (B) the Project Litigation Costs; provided, however, that such contribution to the Capital Improvements Fund by the County and/or the Authority pursuant to this Section 8.02(a)(2) shall not exceed Four Million Dollars (\$4,000,000) in the aggregate.

(3) The Authority shall contribute all Additional Rent received from Lessee into the Capital Improvements Fund within thirty (30) days of receipt of such amounts.

(4) On or before the last day of the tenth (10th) Baseball Season, the Authority shall contribute an additional sum of Three Million Dollars (\$3,000,000) to the Capital Improvements Fund to be used for the payment of Authorized Capital Improvements as set forth herein.

(5) On or before the last day of the fifteenth (15th) Baseball Season, the Authority shall contribute an additional sum of Twelve Million Dollars (\$12,000,000) to the Capital Improvements Fund to be used for the payment of Authorized Capital Improvements as set forth herein.

(6) All interest earned on the Capital Improvements Fund shall become a part of the Capital Improvements Fund.

Notwithstanding anything herein to the contrary, amounts held from time to time in the Capital Improvements Fund shall constitute “money of the authority” as described in Section 5612 of the Act and shall remain at all times subject to the custody and care of the Authority in accordance with the Act.

(b) Failure to Fund the Capital Improvements Fund.

(1) In the event the Authority fails to fund the Capital Improvements Fund in accordance with Section 8.02(a)(4) or 8.02(a)(5) above, the Authority shall have thirty (30) days from the applicable date on which the Authority is obligated to provide such funds to cure such default. If the Authority fails to cure such default within thirty (30) days from the applicable funding date (the “Cure Period”), then Lessee may sell the Franchise or relocate the Franchise outside of the County and such sale or relocation shall not be deemed to be a Triggering Event for purposes of Article 14 hereunder, and the Authority shall not be entitled to exercise its Repurchase Option); provided, however, that if the Authority undertakes a financing transaction to fund the obligations described in Section 8.02(a)(5) or 8.02(a)(6) above either before or during the Cure Period and continues to actively pursue such financing in good faith, then the Cure Period shall be extended an additional sixty (60) days for a total of ninety (90) days.

(2) In lieu of the rights provided under Section 8.02(b)(1) above, in the event the Authority fails to fund the Capital Improvements Fund in accordance with Section 8.02(a)(4) or 8.02(a)(5) above, then upon written notice to the Authority, Lessee shall be entitled to reduce the Rent otherwise thereafter payable to the Authority by an amount not to exceed the Rent Reduction Limit as determined pursuant to Section 4.17(b) and (c) above. Any such Rent reduction shall be made in level monthly amounts during such year and shall be contributed to the Capital Improvements Fund (or retain such reduction to the extent Lessee is entitled to reimbursement for Capital Improvements directly funded by Lessee pursuant to Section 8.02(e)), and such reduction shall only continue until such time as the full amount that should have been funded in accordance with Section 8.02(a)(4) and/or 8.02(a)(5) (as the case may be) is achieved. By way of illustration, if the Authority fails to contribute any portion of \$3,000,000 to the Capital Improvements Fund in accordance with Section 8.02(a)(4) on or before the last day of the 10th Baseball Season, and if no other Rent reductions are in effect under this Agreement at such time, then upon written notice to the Authority, Lessee shall be entitled to reduce the Rent otherwise payable to the Authority by an amount of \$31,250, inclusive of Applicable Interest, per month for 96 months (for a total of \$3,000,000, inclusive of Applicable Interest), with such reductions to be paid into the Capital Improvements Fund (or retained by Lessee to the extent Lessee is entitled to reimbursement for Capital Improvements directly funded by Lessee pursuant to Section 8.02(e)). For avoidance of doubt, Rent cannot be reduced by more than \$31,250, inclusive of Applicable Interest, per month in the aggregate pursuant to Section 4.17(b) and this Section 8.02(b)(2) (subject to Section 4.17(c) above).

(c) Determination of Authorized Capital Improvements.

(1) The parties shall establish a board of directors (the "Improvements Board") for the purpose of maintaining the Capital Improvements Fund and overseeing the use of funds available in the Capital Improvements Fund for Capital Improvements. The Improvements Board shall consist of two (2) individuals appointed by Lessee (the "Lessee Board Members") and two (2) individuals appointed by the County (the "County Board Members"). Each individual designated by Lessee may be removed and replaced by Lessee at any time. Each individual designated by the County may be removed and replaced by the County at any time. Any Capital Improvement for which the Improvements Board authorizes the use of funds from the Capital Improvements Fund shall be an "Authorized Capital Improvement."

(2) Either Lessee or the Authority (as the "Notifying Party") may from time to time in its discretion reasonably exercised provide the Improvements Board with a written notice, in the Notifying Party's opinion, of necessary Capital Improvements expenditures (a "Proposed Improvement"). Any such Proposed Improvement shall include reasonable detail regarding the proposed improvement and the estimated costs and expenses associated therewith and shall be accompanied by at least three (3) bids from unaffiliated third parties for completion of such improvement, together with the Notifying Party's recommendation for acceptance of one of such bids (the "Proposed Improvements Contract").

(3) If the Proposed Improvement is a Capital Improvement listed on Schedule C attached hereto (the "Designated Capital Improvements"), such Proposed Improvement shall be subject to the approval of the Lessee Board Members but not the County Board Members; provided, however, that if a proposed contractor or subcontractor for such project is an Affiliate of any of Lessee, the Yankees or Mandalay, then such contractor or subcontractor shall be subject to the approval of the entire Improvements Board. Any Proposed Improvement that is not a Designated Capital Improvement shall be subject to the approval of the entire Improvements Board. For avoidance of doubt, the items listed on Schedule B are not Capital Improvements and shall not be presented to the Improvements Board and shall not be eligible for expenditures from the Capital Improvements Fund. Lessee shall provide the members of Improvements Board at least three (3) weeks (the "Review Period") to review the material required to be submitted pursuant to Section 8.02(c)(2), to review such other information and material reasonably requested by the members of the Improvements Board to enable the applicable members of the Improvements Board to make an informed decision, which additional material and information shall be provided by the Notifying Party as promptly as practicable, and to ask any questions of the Notifying Party regarding the proposal. Upon the expiration of the Review Period, as such may be extended upon the reasonable request of any applicable member of the Improvements Board, the applicable members of the Improvements Board shall vote to determine whether to authorize the requested Capital Improvement. All decisions of the Improvements Board shall be made by the vote of a majority of the applicable members of the Improvements Board (the Lessee Board Members in the case of Designated Capital Improvements, and the entire Improvements Board otherwise), and the determination of the Improvements Board shall be final and binding on the parties. If a majority of the applicable members of the Improvements Board vote to authorize the proposed Capital Improvement, such proposed improvement shall be an Authorized Capital Improvement. Upon the acceptance of a project as an Authorized Capital Improvement, the Proposed Improvements Contract shall be deemed an "Authorized Improvements Contract." Notwithstanding the foregoing, in the event that either Lessee or the Authority determines that a condition exists at the Stadium that would

jeopardize the health, safety and welfare of attendees of events at the Stadium or that would render the Stadium Untenantable if not cured within an expedited timeframe and such condition could only be cured through Capital Improvements (an "Emergency Condition"), then such party may request an expedited review of a Proposed Improvement to cure such condition by providing notice to the other party detailing the basis for the determination that such condition constitutes an Emergency Condition, the Proposed Improvement necessary to cure such Emergency Condition and a good faith estimate of the timeframe in which the Proposed Improvement must be approved by the Improvements Board and the Improvements Board shall vote approve or disapprove the Proposed Improvement with respect to the Emergency Condition as promptly as practicable in light of the Emergency Condition.

(4) In the event the vote of the Improvements Board results in a deadlock and a majority vote of the applicable board members cannot be obtained, the Improvements Board shall submit the disagreement to arbitration by a mutually agreed unaffiliated architect, building engineer or other person skilled and experienced in MiLB stadium management and maintenance (the "Improvements Arbitrator") to determine whether the proposed Capital Improvement is necessary for the maintenance of the Stadium in accordance with the Initial Stadium Standard. The parties shall provide such information to the Improvements Arbitrator as may be reasonably requested by the Improvements Arbitrator who shall make a determination within three (3) weeks from the date the dispute is submitted to arbitration. If the Improvements Arbitrator determines that the proposed Capital Improvement is necessary for the maintenance of the Stadium in accordance with the Initial Stadium Standard, then such proposed Capital Improvement shall be an Authorized Capital Improvement. The determination of the Improvements Arbitrator shall be final and binding on the parties.

(5) In addition to any requirements pursuant to Section 8.02(b)(2) above, Lessee will provide the Authority on an annual basis (i) for informational purposes only, a non-exclusive list of Capital Improvements expected to be undertaken by Lessee together with the expected costs of such Capital Improvements and (ii) a reconciliation at the end of each annual period of the costs and expenses actually incurred on Capital Improvement projects undertaken during such annual period.

(d) Completion of Authorized Capital Improvements. Lessee shall commence any Authorized Capital Improvements originally proposed to the Improvements Board by the Authority pursuant to Authorized Improvements Contracts promptly upon determination thereof in accordance with Section 8.02(b), but in any event within sixty (60) days. Should Lessee fail to commence such Authorized Capital Improvement within such sixty-(60)-day period, then the Authority shall provide notice to Lessee that the Authority intends to pursue completion of such Authorized Capital Improvement and if Lessee then fails to commence such Authorized Capital Improvement within thirty (30) days after receipt of such notice, Lessee shall be entitled to pursue completion of such Authorized Capital Improvement without further notice to Lessee. Lessee shall use commercially reasonable efforts to time and organize all repair activities in such a manner as to facilitate Lessee Events (including without limitation Home Games) and Authority Events to the extent feasible, and, subject to Section 8.02(c) above, Lessee agrees to consult with the Authority on all such Lessee decisions regarding Capital Improvements.

(e) Funding of Capital Improvements. Subject to the Authority's obligations pursuant to Section 10.03 below, Lessee shall be responsible for payment of all Capital Improvements during the Term; provided, however, that Lessee may utilize any and all funds available in the Capital Improvements Fund as, when and to the extent such funds are available for payments due with respect to Authorized Capital Improvements, it being understood that amounts to be contributed to the Capital Improvements Fund pursuant to Section 8.02(a) above may not be available at the time of such Capital Improvements, in which case Lessee will be responsible for paying any such amounts directly. If Lessee funds or pays for an Authorized Capital Improvement pursuant to an Authorized Improvements Contract from its own funds, then Lessee shall be entitled to reimbursement from the Capital Improvements Fund for actual costs incurred by Lessee, as evidenced by documentation presented to the Improvements Board and the Authority's auditors, if, when and to the extent such funds become available from the Capital Improvements Fund; provided, however, that Lessee shall not be entitled to reimbursement of costs that would have been incurred by Lessee in the absence of such Authorized Capital Improvement (e.g. overhead costs, including salaried employees of Lessee). Lessee acknowledges and agrees that it shall not be entitled to utilize funds from the Capital Improvements Fund or to reimbursement from the Capital Improvements Fund for Capital Improvements that are not Authorized Capital Improvements.

(f) Excess Funds. In the event that Lessee has not exercised its option to extend the Term of this Agreement beyond the Initial Term pursuant to Section 2.04(a), any funds remaining in the Capital Improvements Fund at the end of the Initial Term shall revert to and become the property of the Authority. Lessee acknowledges and agrees that Lessee shall have no right or claim to any funds that have reverted to the Authority pursuant to this Section 8.02(f).

(g) Failure to Maintain Stadium. Subject to the Authority's obligations pursuant to Section 10.03 below, in the event Lessee fails to maintain the Stadium at the Initial Stadium Standard, then the Authority may provide notice (the "Maintenance Default Notice") to Lessee that Lessee is in default of such obligations, which notice shall include a report of the items that Lessee has failed to maintain in accordance with the Initial Stadium Standard and that Lessee shall have six (6) months from the date of such Maintenance Default Notice (the "Maintenance Cure Period") to cure such default. At the end of such Maintenance Cure Period, if Lessee has not remedied the matters set forth in the Maintenance Default Notice, such failure shall be a "Maintenance Default") and such Maintenance Default shall be a Triggering Event and the Authority shall be entitled to exercise the Repurchase Option in accordance with Article 14; provided, however, that if Lessee diligently undertakes to remedy the matters set forth in the Maintenance Default Notice during the Maintenance Cure Period and continues to actively pursue such remedy in good faith, then the Maintenance Cure Period shall be extended an additional two (2) months for a total of eight (8) months.

8.03 Damage and Destruction.

(a) In the event of the Destruction of all or any portion of the Stadium, the Authority shall be responsible for funding, in excess of any available insurance proceeds, all repair and/or rebuild obligations to restore the Stadium in a manner comparable to MiLB baseball stadia constructed within the two (2) then most recently completed years. In the event

that either (i) the Authority is unable to obtain necessary funds to repair any Destruction to the Stadium within one hundred eighty (180) days from the event causing such Destruction or (ii) the Stadium is not rebuilt within three (3) years after the Destruction of all or any portion of the Stadium, then Lessee shall be entitled to a rent abatement for such period and to terminate this Agreement and relocate the Franchise upon sixty (60) days notice and such termination and relocation shall not be a Triggering Event for purposes of Article 14 herein. For purposes of this Agreement, the term "Destruction" shall mean any damage to the Stadium that (i) is not caused by the normal use of the Stadium, the obsolescence of the Stadium or Lessee's actions or negligence and (ii) as result of which, Home Games cannot be conducted at the Stadium or the Stadium cannot be used by the general public (for safety reasons or otherwise).

(b) If the Stadium or any portion thereof is wholly or partially destroyed or damaged, but such destruction or damage does not constitute the Destruction of the Stadium, then the restoration of the Stadium (or applicable portion thereof) shall be considered Capital Improvements and shall be carried out pursuant to Section 8.02 subject to the Authority's obligations pursuant to Section 10.03 below; provided, however, that the Authority and Lessee shall work together to identify proceeds payable under any applicable insurance policy held by the Authority or Lessee that may be utilized to offset the cost of such restoration, which proceeds shall be used in their entirety prior to the use of any funds from the Capital Improvements Fund; provided, further, that if proceeds from such insurance policies are not immediately available, the Authority and Lessee may use funds from the Capital Improvements Fund for such modifications. The parties shall diligently pursue such insurance proceeds and upon the receipt of such insurance proceeds, such proceeds shall be immediately contributed to the Capital Improvements Fund to reimburse any amounts paid out of the Capital Improvements Fund for such restoration.

8.04 Untenantable Period. On each occasion that the Authority and Lessee shall mutually agree that the Stadium is untenable for use by Lessee for Lessee Events by reason of damage to the playing surface caused by an Authority Event or any event or circumstance covered by Section 4.04 or Section 8.03(b), including by reason of an event of Force Majeure, Lessee shall have the right, upon notice to the Authority, to play Home Games and conduct Lessee Other Events at other locations in Lessee's discretion, but only for as long as the Stadium is untenable for use by Lessee for Lessee Events. During the period that the Stadium remains untenable for use by Lessee for Lessee Events as a result of damage to the playing surface caused by an Authority Event or the events or circumstances covered by Section 4.04 or Section 8.03(b), including by reason of an event of Force Majeure (the "Untenantable Period"), Lessee shall be entitled to a full abatement of all Rent payments due during the Untenantable Period; provided, however, that such rent abatement shall not apply for any portion of the Untenantable Period caused or prolonged by Lessee (including, without limitation, delays as a result of requests for modifications in connection with any renovation contemplated by Section 8.03(b) that extend beyond the Project Scope and beyond the Initial Stadium Standard). Additionally, during any Untenantable Period as a result of damage to the playing surface caused by an Authority Event or a Disaster Staging Use, the Authority shall reimburse Lessee for damages resulting from Lessee's inability to stage Home Games or Lessee Other Events during such Untenantable Period ("Lessee Damages"). With respect to "lost" Home Games which are played at other locations and not swapped or rescheduled to be played at the Stadium at a future date, Lessee Damages shall be based on the sum of (i) lost profits for Home Games scheduled to be

played during the Untenantable Period, which shall be calculated based on the average net profit generated by Lessee for the ten (10) Home Games played immediately prior to the Untenantable Period, plus (ii) Lessee's actual out of pocket expenses incurred to play such games at such alternative location (e.g. team transportation and lodging costs). With respect to all other circumstances (including Home Games that are swapped or rescheduled to future dates at the Stadium and any Lessee Other Events), Lessee Damages shall be based on Lessee's actual proven damages resulting from Lessee's inability to stage such Home Games or Lessee Other Events during the Untenantable Period. Lessee Damages shall in all cases exclude revenue earned by Lessee that Lessee would receive regardless of whether a Home Game or Lessee Other Event is actually staged (e.g. long term sponsorships or advertising).

8.05 Eminent Domain; Condemnation.

(a) In the event that any portion of the Stadium is taken from the Authority pursuant to any right of eminent domain exercised by any governmental entity or pursuant to any governmental order and such taking renders the Stadium materially unfit for its intended purpose, then the Authority and Lessee shall each have the right to terminate this Agreement upon notice to the other within one hundred eighty (180) days following such taking. In the event of any such taking, the entire award shall be paid to the Authority, and Lessee shall have no right or claim to any part of such award; provided, however, that Lessee shall have the right to bring an action against the condemning authority in a separate action, so long as the Authority's award is not otherwise reduced. The Authority shall not be responsible for any damages (whether actual or consequential), costs or expenses incurred by Lessee or lost profits of Lessee by reason of the Stadium having been so taken. It is understood that the Authority's right to repurchase the Franchise pursuant to Section 14.01 shall not apply in the event Lessee is required to permanently relocate the Franchise as a result of a taking of the Stadium pursuant to any right of eminent domain exercised by any governmental entity; provided, however, that Section 14.01 shall apply if the taking is limited to the parking lot located at the Stadium and such taking does not prevent ingress and egress to and from the Stadium.

(b) In the event that the Franchise is the subject of a condemnation or similar proceeding by any governmental entity or pursuant to any governmental order, then this Agreement shall automatically terminate upon the initiation of such proceeding and Lessee shall have the right to seek such other redress, relief and remedies in respect of (i) Lessee's rights under this Agreement and (ii) the Franchise, including, without limitation, seeking to relocate the Franchise without application of Section 14.01.

ARTICLE 9

INSURANCE

9.01 Minimum Requirements. Lessee shall procure, maintain and keep in full force and effect at all times during the Term:

(a) "All Risk" Property Insurance (subject to standard exclusions), Flood and Earthquake, and Boiler and Machinery Insurance covering the Stadium and any "out buildings"

for an amount based on 100% of the replacement cost thereof. Lessee shall be the named insured and the Authority shall be an additional named insured under such real property insurance;

(b) Commercial General Liability Insurance with limits of not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate or the equivalent thereof in connection with this Agreement and Lessee's use of the Stadium, issued by a Best's A+ rated company (or "A" rated, if Class XIII or larger). Such insurance shall name the Authority as an additional insured and shall include contractual liability, pollution coverage no broader than coverage provided by ISO Form CG0054 and/or CG2155, and product liability if products are dispensed or vended by Lessee and liquor liability coverage in an amount not less than One Million Dollars (\$1,000,000) with the Authority named as an additional insured/lessor. In the event Lessee uses contractors for operation of the Stadium, dispensing of products or liquor, then Lessee shall require such contractors to minimally provide insurance at the same limits and terms as the foregoing, including, without limitation, naming both Lessee and the Authority as an additional insured;

(c) "Following Form" Umbrella or Excess Liability Insurance covering claims in excess of and following the terms of the Commercial General Liability Insurance discussed above, Employer Liability Insurance discussed below and Auto Liability Insurance discussed below with Umbrella or excess liability coverage liability of not less than Three Million Dollars (\$3,000,000) per occurrence and Three Million Dollars (\$3,000,000) in the aggregate (including, without limitation, liquor liability);

(d) Insurance covering all of Lessee's furniture, fixtures, betterments and improvements, machinery, equipment, inventory, stock, Merchandise, Concessions, and any other personal property owned and used in Lessee's business and found in, on, or about the Site or the Stadium, plus business income, interruption and extra expense and Lessor's loss of rental income in an amount not less than the full replacement cost thereof. Property forms shall provide coverage insuring against "all risks of direct physical loss, subject to standard exclusions." All policy proceeds shall be used for the repair or replacement of Lessee personal property damaged or destroyed, or Lessee's lost income or incurred extra expense;

(e) Worker's Compensation Insurance insuring against and satisfying Lessee's obligations and liabilities under the worker's compensation laws of the Commonwealth, including, without limitation, Employer's Liability Insurance with the minimum limits required by the laws of the Commonwealth (if any) and with minimum Employer's Liability Insurance limits required by the "Following Form" Umbrella or Excess Liability Insurance discussed above; and

(f) If Lessee operates owned, hired, or non-owned vehicles in, on or about the Site or the Stadium, Lessee shall maintain comprehensive Automobile Liability Insurance at a limit of liability of not less than One Million Dollars (\$1,000,000) combined single limit (CSL), bodily injury and property damage coverage, which insurance shall name the Authority as an additional insured.

9.02 Other Insurance Requirements.

(a) Certificates of Lessee's insurance required hereunder, together with copies of the endorsements, when applicable, shall be delivered to the Authority prior to Lessee's Legal Occupancy of the Site, the Stadium or any portion thereof, and from time to time throughout the Term at least thirty (30) days prior to the expiration of the term of each such policy. All commercial general liability or "following form" umbrella/excess liability policies maintained by Lessee shall name the Authority as an additional insured, entitling the Authority to recover under such policies for any covered loss sustained by the Authority, its agents, and employees as a result of the negligent acts or omissions of Lessee. With respect to the insurance policies maintained by Lessee, Lessee shall seek to have such insurance policies provide that they may not be terminated nor may coverage be reduced except after thirty (30) days' prior written notice to, and with written consent of, the Authority. All commercial general liability and property policies maintained by Lessee shall be written as primary policies, not contributing with and not supplemental to the coverage that the Authority may carry.

(b) The Authority may, from time to time throughout the Term, request that Lessee reasonably increase the limits of the Property Insurance coverage specified to be carried by Lessee pursuant to Section 9.01, and Lessee shall do so, provided that such increased limits of insurance coverage shall not at any time exceed one hundred percent (100%) of the replacement cost of the real property based on an appraisal provided by an appraiser mutually selected by Lessee and the Authority.

(c) Lessee, at Lessee's sole cost and expense, shall be responsible for obtaining and maintaining all necessary and appropriate insurance coverage desired by Lessee with respect to Lessee's use and occupancy of Lessee's administrative offices throughout the Term.

(d) The Authority, its agents, and employees make no representation that the limits of liability specified to be carried by Lessee pursuant to Section 9.01 are adequate to protect Lessee. If Lessee believes that any of such insurance coverage is or may be inadequate, Lessee shall obtain such additional insurance coverage as Lessee deems adequate, at Lessee's sole cost and expense.

9.03 Authority Insurance. In addition to the insurance required pursuant to Section 9.01 above, during the Term, the Authority shall maintain, and Lessee shall reimburse the Authority for the full cost and expense of, the following types of insurance:

(a) Commercial General Liability Insurance coverage with a limit comparable to those required of Lessee and which shall name Lessee as an additional insured, provided that the Authority shall fund any self-insured retentions or deductibles; and

(b) Umbrella Liability Insurance on terms and conditions, and with limits that are at least substantially equivalent to the terms, conditions and amounts of policies held by the Authority or obtained by Lessee on behalf of the Authority in effect as of the date hereof;

provided, however, that Lessee and its affiliates shall be named as additional insureds on such policies for purposes of Lessee Events. To the extent the Authority is entitled to coverage under

Lessee's insurance policies referred to in Section 9.01, such policies shall apply on a primary basis and the policies referred to in this Section 9.03 shall apply on an excess basis.

ARTICLE 10

INDEMNIFICATION

10.01 Lessee Indemnification Obligations. Lessee agrees to hold harmless, indemnify and defend the Authority and its trustees, officers, agents, assignees and subtenants (other than Lessee), from and against any claim, action, loss, damage, injury, liability, cost and expense, of whatsoever kind or nature, including, without limitation, court costs and reasonable attorneys' fees (a) arising from, relating to or in connection with Lessee Events; (b) caused by, resulting from or arising out of injury to persons or the death of persons or damage to or destruction of property, arising out of or incidental to (i) the grossly negligent acts or omissions of Lessee, its partners, shareholders, directors, officers, employees, representatives, agents, invitees, assignees and subtenants in Lessee's use, occupation of and access to the Site and the Stadium and (ii) any Lessee breach of or default under this Agreement; and (c) any breach of any covenant or other obligation of Lessee under this Agreement (including, without limitation, the indemnification obligations of Lessee under Section 4.10 and Section 4.11(a)). Lessee shall be responsible for direct and reasonably foreseeable damages, but shall not be responsible for special, consequential or indirect damages. This indemnity, with respect events, acts or omissions which have occurred during the Term shall survive the Term.

10.02 Authority Indemnification Obligations. The Authority agrees to hold harmless, indemnify and defend Lessee and its partners, shareholders, directors, officers, agents, assignees, subtenants and affiliates from and against any claim, action, loss, damage, injury, liability, cost and expense, of whatsoever kind or nature, including, without limitation, court costs and reasonable attorneys' fees (a) arising from, relating to or in connection with Authority Events; (b) caused by, resulting from or arising out of injury to persons or the death of persons or damage to or destruction of property, arising out of or incidental to (i) the grossly negligent acts or omissions of the Authority, its elected officials, officers, employees, agents, invitees and assignees in the Authority's use, occupation of and access to the Site and the Stadium and (ii) any Authority breach of or default under this Agreement; (c) any breach of any covenant or other obligation of the Authority under this Agreement (including, without limitation, the indemnification obligations of the Authority under Section 4.05(b) and Section 4.11(b); and (d) any act or failure to act by the Authority, or actions taken by third parties prior to the Effective Date. The Authority shall be responsible for direct and reasonably foreseeable damages, but, except as otherwise expressly provided herein, the Authority shall not be responsible for special, consequential or indirect damages. This indemnity, with respect to events, acts or omissions which have occurred during the Term shall survive the Term.

10.03 Compliance with Laws. The Authority shall be liable for (including, without limitation, undertaking and paying for remediation actions) and will indemnify Lessee and its partners, shareholders, directors, officers, agents, assignees, subtenants and affiliates from any costs and expenses attributable (i) failure of the Stadium upon completion of the Modification to comply with any applicable federal, state, county or local statute, rule or regulation (including, without limitation, those required standards and specifications imposed by the Americans with

Disabilities Act of 1990, as amended, including by Amendments to Titles II and III thereto adopted and released by the Department of Justice on July 26, 2010 and subsequently published in the Federal Register on September 15, 2010 at 28 C.F.R Parts 35 and 36, CRT Docket Nos. 105 and 106 (collectively, the “ADA”) and (ii) subsequent to completion of the Modification, changes in or enforcement of any applicable federal, state, county or local statute, rule or regulation (including, without limitation, the ADA) or the enactment of any new applicable federal state, county or local statute, rule or regulation.

ARTICLE 11

REPRESENTATIONS, WARRANTIES AND COVENANTS

11.01 Representations and Warranties of Lessee. Lessee hereby represents to the Authority as follows:

(a) Organization. Lessee is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has all limited liability company power and authority to carry on and conduct its business as it is now being conducted. Lessee is duly qualified and in good standing as a foreign limited liability company in the Commonwealth of Pennsylvania.

(b) Authorization; Validity and Binding Nature. This Agreement is a legal, valid and binding obligation of Lessee, enforceable in accordance with its terms, the making and performance of which has been duly authorized by all necessary limited liability company action.

11.02 Covenants of Lessee.

(a) MLB and MiLB Rules and Regulations. At all times throughout the Term, Lessee shall operate the Franchise in accordance with the requirements of Major League Baseball, MiLB and the League.

(b) MLB and MiLB Affiliation. At all times throughout the Term, Lessee shall maintain its status as a Class AAA or equivalent designation professional baseball club, and the Yankees shall be the MLB affiliate of the Franchise for so long as the Yankees or any affiliated person or entity is, directly or indirectly, an owner of the Franchise.

(c) Community Service. Lessee shall use commercially reasonable efforts during the Term to sponsor and conduct baseball clinics for, and otherwise support, community youth baseball programs, with emphasis on those programs serving underprivileged neighborhoods in the County.

(d) Local Vendors. Subject to the last sentence of Section 6.05(c), Lessee shall use reasonable efforts to use suppliers and vendors residing in the County and surrounding areas to supply goods and services in connection with events held at the Stadium. Lessee shall provide the Authority with a list of local vendors providing goods or services to Lessee, within thirty (30) days after each Baseball Season, as part of its financial report described herein under Section 11.02(e).

(e) Lessee Financial Reporting. Lessee shall provide the Authority with the following information, certified by Lessee's president and treasurer, controller or equivalent officer:

(1) Within thirty (30) days after each Baseball Season, a report of Lessee's annual total paid attendance and total attendance entering Home Games as reported to MiLB;

(2) Within thirty (30) days after each Baseball Season, the attendance reports required pursuant to Section 5.02;

(3) Within thirty (30) days after each event for which Lessee receives revenues allocable in whole or in part to the Authority (e.g., Concessions for Authority Events) or for which the Authority is obligated to reimburse Lessee (e.g., Lessee expenses attributable to Authority Events) or for which the Authority is entitled to receive reimbursement (e.g., Authority expenses attributable to Lessee Events), a complete financial report detailing all relevant revenue, expenses and allocation methodologies for such event.

(f) Lessee Pricing Reporting. Commencing with 2013, no later than February 1st of such year and continuing for each subsequent February 1st during the Term, Lessee shall provide the Authority with an annual pricing report setting forth Lessee's proposed pricing for tickets, suites, Concessions, parking and all other pricing relating to Home Games for such Baseball Season. Notwithstanding the above requirement, Lessee shall have final determination of all such pricing, including the right to change such pricing from time to time.

ARTICLE 12

EVENTS OF DEFAULT AND REMEDIES; AUDIT RIGHTS

12.01 General Default Provisions.

(a) Unless more specific default and cure rights are set forth elsewhere in this Agreement, should either the Authority or Lessee breach or fail to perform any of its obligations (other than in the case of Lessee, the covenant set forth in Section 11.02) under the terms of this Agreement (the "Defaulting Party"), and such breach or failure to perform continues for a period of thirty (30) days (ten (10) days in the event of a failure to pay Rent or Additional Rent) after written notice of such breach or failure to perform is delivered to the Defaulting Party from the other party (the "Non-Defaulting Party"), then subject to the following sentence and subsection (b) below, the Non-Defaulting Party shall be entitled to seek all remedies available at law or in equity (including specific performance and injunctive relief) for breach of this Agreement, except as otherwise provided in this Agreement. Subject to any provision contained herein providing for a longer cure period, if a non-payment breach or failure cannot reasonably be cured within such thirty (30) day period, the Defaulting Party shall not be in default of this Agreement so long as the Defaulting Party commences to cure such breach or failure within such thirty (30) day period and diligently and in good faith continues to pursue a cure for the breach or default until actually cured, in which case, such cure period shall be extended for up to an additional sixty (60) days for a total of ninety (90) days.

(b) In the event the Non-Defaulting Party seeks to terminate this Lease in exercising its rights pursuant to Section 12.01(a) above, the Non-Defaulting Party shall provide prior notice to the Defaulting Party of such election; provided, however, that, notwithstanding such notice or anything in Section 12.01(a) to the contrary, except in the event of a termination arising under Sections 3.12, 8.02(b)(1), 8.03(a), 8.04, 8.05(a) and 8.05(b), this Lease shall not terminate and shall continue in full force and effect until the occurrence of any of (i) the end of the Term (as the same may be extended pursuant to Section 2.04), (ii) a Repurchase Expiration Event, or (iii) the consummation of the repurchase the Franchise by the Authority, or its assignee, from Lessee; provided, further, that the continuation of this Lease during such period shall not be deemed to be a waiver by the Non-Defaulting Party of any rights or remedies that may be available at law or in equity (including specific performance and injunctive relief) with respect to any breach of this Agreement, including the breach or breaches giving rise to such termination right. In the event the Lessee is the Defaulting Party, the Authority may offset any losses or damages incurred by the Authority as a result of the breach or breaches giving rise to such termination right against the purchase price payable for the Franchise as determined pursuant to Article 14.

12.02 Financial Matters and Disputes; Audits. The Authority shall have the right to review and audit (i) any and all attendance and financial calculations and related documents and files relating to payments to or from the Authority pursuant to or in connection with this Agreement, and (ii) all calculations, documents and files regarding the use and expenditure of funds from the Capital Improvements Fund, including, without limitation, the reimbursement to Lessee from the Capital Improvements Fund in accordance with this Agreement for expenditures previously incurred by Lessee. The Authority may hire an independent and impartial auditor to verify such calculations and/or such Capital Improvements Fund expenditures. In such case, if either Lessee or the Authority has improperly charged or underpaid the other, then the other party shall immediately pay such past due amount at a rate of interest equal to the Pennsylvania Judgment Rate of Interest in effect from time to time compounded as of the first day of each calendar year. Further, if Lessee has received withdrawals from the Capital Improvements Fund in a manner not in accordance with the terms of this Agreement, or if the Capital Improvements Fund proceeds have otherwise been used for improper purposes, Lessee shall repay such improperly withdrawn or used funds to the Capital Improvements Fund together with interest equal to the Pennsylvania Judgment Rate of Interest in effect from time to time compounded as of the first day of each calendar year. The Authority shall bear the cost and expense of such auditor unless the findings of such audit result in an additional payment to the Authority or the Capital Improvements Fund in excess of Two Thousand Five Hundred Dollars (\$2,500), in which case Lessee shall bear the cost and expense of such auditor.

ARTICLE 13

ASSIGNMENT; RELOCATION

13.01 By Authority. The Authority may assign this Agreement to the County, a duly authorized authority or agency of the County or of the Commonwealth, upon notice to, but without the prior written consent of, Lessee. The Authority may assign this Agreement to a third party capable of fully performing this Agreement, upon notice to, but without the prior written consent of, Lessee; provided, however, that such third party assignment shall be subject to

approval of MLB, MiLB and the League in accordance with the rules and regulations promulgated by MLB, MiLB and the League.

13.02 By Lessee.

(a) Except as otherwise provided pursuant to rules and regulations promulgated by MLB, MiLB and the League, Lessee shall not assign, sublease, convey, mortgage or otherwise transfer this Agreement or its interest herein or transfer ownership of the Franchise, including, without limitation, to an affiliate of Lessee, without the prior consent of the Authority, which consent will not be unreasonably withheld, conditioned or delayed so long as the Yankees continue to be the Major League Baseball affiliate of the Franchise immediately following such assignment. Lessee may not collaterally assign, transfer, mortgage, pledge, hypothecate or encumber this Agreement or any interest herein, other than its right to receive revenue hereunder, as security for a loan or otherwise without the prior written consent of the Authority.

(b) Notwithstanding anything to the contrary set forth in this Agreement including, without limitation, this Section 13.02, any sale, transfer, assignment, gift or bequest, grant of security interest, pledge of other encumbrance or transfer of any Control Interest (as defined in Major League Rule 54, which addresses the Regulation of Minor League Franchises (the "Rule")) in Lessee or the Franchise shall be subject to, and made in accordance with, the National Association Agreement, Professional Baseball Agreement, Major League Rules, including, without limitation, the Rule and any other rules, regulations, resolutions or other requirements of MiLB, the League or the Office of the Commissioner of Baseball (the "BOC"), all as the same now exist or may be amended or adopted in the future. Any such sale, transfer, assignment, gift or bequest, grant of a security interest, pledge, encumbrance or other such change that requires the consent of the President of MiLB is prohibited and shall be null and void unless such prior consent is obtained. Such consent may be withheld at the sole and absolute discretions of the President of MiLB. The decision of the President of MiLB shall be made after consulting with, and shall be subject to review by, the BOC.

13.03 Relocation. Lessee shall not relocate the Franchise or baseball team to play its Home Games anywhere other than in the Stadium during the Term except for (a) the Yankee Stadium Games, (b) to the extent provided under Sections 3.12, 8.02(b)(1), 8.03(a), 8.04 and 8.05(a), (c) Force Majeure and (d) relocations mandated under Major League Baseball, MiLB or League rules, regulations and directives. Without limiting the remedies otherwise available in law or equity for a breach of this Agreement, Lessee agrees that the Authority shall have the right to obtain an injunction specifically enforcing the provisions of this Section 13.03 in the event of a breach thereof without the posting of any bond or security therefor and notwithstanding the availability of damages in an action at law.

ARTICLE 14

REPURCHASE RIGHT

14.01 Repurchase Right. It is the mutual expectation of Lessee and the Authority that the Franchise will continue to operate in the County as the New York Yankees Class AAA

affiliate throughout the Term. Further, it is the Authority's intent to preserve the playing of affiliated professional baseball in the County as long as economically feasible for the Authority and the County. Accordingly, and except as otherwise set forth herein, if a Triggering Event occurs at any time during the Term (including the First Renewal Period or the Second Renewal Period), the Authority or its third party assignee, without prejudice to the rights of Lessee under Sections 3.12, 8.02(b)(1), 8.03(a), 8.04, 8.05(a) and 8.05(b), would have the right to repurchase the Franchise from Lessee for Fair Market Value as described in this Article 14 (the "Repurchase Option").

(a) Except as otherwise set forth herein, if at any time during the Term (including the First Renewal Period or the Second Renewal Period), Lessee desires to (i) sell and relocate the Franchise or (ii) relocate the Franchise outside of the County, Lessee shall give the Authority notice of such event (a "Relocation Notice") not less than one (1) year prior to any attempt to sell and relocate or relocate the Franchise outside of the County.

(b) If at any time during the Term (including the First Renewal Period or the Second Renewal Period), Lessee becomes aware that the Yankees will cease to be the MLB affiliate of the Franchise, Lessee shall give the Authority a notice of such circumstances (an "New Affiliation Notice") as promptly as possible upon becoming aware of such circumstances.

(c) A "Triggering Event" shall occur upon any of the following events:

(1) The Authority's receipt of a Relocation Notice or a New Affiliation Notice;

(2) The occurrence of a Maintenance Default in accordance with the terms of Section 8.02(g);

(3) Lessee fails to deliver a First Exercise Notice on or before the last day of the twenty-eighth (28th) Baseball Season in accordance with Section 2.04(a);

(4) Lessee delivers a First Exercise Notice on or before the last day of the twenty-eighth (28th) Baseball Season in accordance with Section 2.04(a), but Lessee and the Authority subsequently fail to determine the Rent for the First Renewal Period on or before the last day of the twenty-ninth (29th) Baseball Season;

(5) Lessee fails to deliver a Second Exercise Notice on or before the last day of the thirty-eighth (38th) Baseball Season in accordance with Section 2.04(b);

(6) Lessee delivers a Second Exercise Notice on or before the last day of the thirty-eighth (38th) Baseball Season in accordance with Section 2.04(b), but Lessee and the Authority subsequently fail to determine the Rent for the Second Renewal Period on or before the last day of the thirty-ninth (39th) Baseball Season;

(7) The last day of the forty-ninth (49th) Baseball Season; or

(8) The receipt, by either party, of notice of any early termination of this Lease by the other party hereto, except in connection with a termination arising under Sections 3.12, 8.02(b)(1), 8.03(a), 8.04, 8.05(a) and 8.05(b).

(d) Upon the occurrence of a Triggering Event, the Authority or its third party assignee may proceed to exercise its rights under this Article 14 by delivering preliminary notice of such fact to Lessee (a "Preliminary Exercise Notice") within one hundred eighty (180) days following such Triggering Event (the "Preliminary Exercise Period"). If the Authority fails to deliver a Preliminary Exercise Notice within the Preliminary Exercise Period, then the Authority shall be deemed to have waived its repurchase rights pursuant to this Article 14. Notwithstanding the foregoing, in the event of a Triggering Event described in any of Sections 14.01(c)(4), 14.01(c)(6), 14.01(c)(7) or 14.01(c)(8), the Authority shall be deemed to have delivered a Preliminary Exercise Notice immediately prior to the occurrence of such Triggering Event.

14.02 Ongoing Negotiations. If the Authority and Lessee are engaged in negotiations regarding a default under this Lease, or regarding a new lease or an extension of this Lease at the time the Authority delivers (or is deemed to have delivered) a Preliminary Exercise Notice (including without limitation negotiations regarding fair market Rent for the First Renewal Period or the Second Renewal Period), and if the parties complete such negotiations and resolve such default or enter into such new lease or an extension of this Lease (including without limitation the extensions contemplated herein as the First Renewal Period or the Second Renewal Period), then the Authority shall be deemed to have withdrawn its Preliminary Exercise Notice, and the process described in this Article 14 shall be discontinued without prejudice to the Authority's ability to exercise its rights under this Article 14 again in the event of another Triggering Event in the future.

14.03 Determination of Fair Market Value. If the Authority timely submits (or is deemed to have submitted) a Preliminary Exercise Notice in accordance with Section 14.01, a panel of three (3) appraisers shall determine the Fair Market Value of the Franchise, which appraisers must be licensed business valuation experts with experience in valuing MiLB franchises. Within thirty (30) days following the effective date of delivery of the Preliminary Exercise Notice (the "Preliminary Notice Date"), the Authority and Lessee shall each appoint one (1) such appraiser (the "Interested Party Appraisers"). Within sixty (60) days following the Preliminary Notice Date, the Interested Party Appraisers shall appoint a third appraiser (together with the Interested Party Appraisers, the "Appraisers"). The parties shall cause the Appraisers to deliver their appraisals within one hundred twenty (120) days following the Preliminary Notice Date. The Fair Market Value of the Franchise would be the average of the appraisals provided by Appraisers.

14.04 Exercise of Repurchase Right. Upon determination of the Fair Market Value of the Franchise, the Authority (or its assignee pursuant to Section 14.07) would have the right to repurchase the Franchise at such Fair Market Value by delivering written notice to Lessee (the "Final Exercise Notice") within one hundred eighty (180) days following the date the last (i.e., third) appraisal is received by the Authority (the "Final Exercise Period"). If the Authority fails to deliver a Final Exercise Notice within the Final Exercise Period, then the Authority shall be deemed to have waived its repurchase rights pursuant to this Article 14. If the Authority timely

delivers a Final Exercise Notice, then the Authority and Lessee shall take such steps as may be necessary (including, without limitation, preparation, negotiation and execution of definitive documents and securing any necessary MLB, MiLB and League approvals) to close the purchase and sale of the Franchise as promptly as may be commercially reasonable (taking into account the need for third party approvals for such purchase and sale). Lessee and the Authority agree that the definitive purchase agreement shall be substantially in the form of the Asset Purchase Agreement, pursuant to which Lessee purchased the Franchise from the Authority.

14.05 Lessee Financing.

(a) If the Authority (or its assignee pursuant to Section 14.07) so elects to exercise its Repurchase Option, then at the Authority's sole option, Lessee shall provide financing for such repurchase (the "Financing Option"). The Financing Option shall be exercised (if at all) as part of the Final Exercise Notice. If the Authority exercises the Financing Option, Lessee and the Authority shall negotiate definitive financing agreements in conjunction with the definitive purchase and sale documentation, provided that the definitive financing agreements shall include the following terms:

(1) The maturity date of such financing shall be three (3) years from the closing date of the repurchase, or such earlier date as may be requested by the Authority;

(2) The amount of such financing shall be limited to the maximum portion of the purchase price allowable under MiLB rules in effect at the time when the Authority delivers its Final Exercise Notice (currently 45%);

(3) The interest rate attributable to such financing shall be equal to the "Prime" rate as published in the *Wall Street Journal* plus two percent (2%); and

(4) The Authority (or its assignee pursuant to Section 14.07) shall pay quarterly payments of interest during the term, and the principal amount would be due and payable on or before the maturity date.

(b) Notwithstanding the foregoing, Lessee shall not be required to provide financing pursuant to Section 14.05(a) above if it is determined, whether by mutual agreement or by a final non-appealable order rendered pursuant to Section 15.09, that the Triggering Event resulted from the rightful termination of this Lease by Lessee due to a default by the Authority and following notice and failure to cure in accordance with Section 12.01 (or such other section of this Lease providing for a different cure period).

14.06 Transfer Approvals. If the Authority (or its assignee pursuant to Section 14.07) so elects to exercise its Repurchase Option, Lessee shall, and shall cause its affiliates (including the MLB affiliate of the Franchise) to, cooperate in good faith, at the Authority's sole cost and expense, in the Authority's (or its assignee's) efforts to obtain all approvals from the League, MiLB and Major League Baseball necessary for the transfer of the Franchise in accordance with this Article 14.

14.07 Assignment of Repurchase Right. The Authority shall have the right, in its sole and absolute discretion, to assign this Agreement as described in Article 13 and the Franchise

repurchase rights as described in this Article 14 to any third party approved by the League, MiLB and/or Major League Baseball; provided, however, that the Authority shall not assign this Agreement to the operator of another Major League Baseball franchise or an affiliate thereof without Lessee's prior written consent.

14.08 Survival of Repurchase Right. Upon any Triggering Event, Lessee and the Authority shall work together in good faith to complete the process described in this Article 14 prior to the expiration or termination of this Lease. Notwithstanding the foregoing, in the event of a Triggering Event described in Section 14.01(c)(8), then this Article 14 shall remain in effect notwithstanding the termination of this Agreement until the occurrence of a Repurchase Expiration Event or the closing of a purchase and sale of the Franchise pursuant to this Article 14.

14.09 Restated or Replacement Lease. Lessee and the Authority acknowledge and agree that it is their intent for this Article 14 to remain in place for as long as the Franchise occupies or uses the Stadium (as the Stadium may be modified or replaced from time to time).

14.10 Baseball Notices and Applications. In the event Lessee submits any notice, application or other written correspondence to any of MLB, MiLB or the League regarding any actual or potential relocation, sale or change in control of the Franchise (including without limitation any Control Interest Transfer application), Lessee shall simultaneously submit a copy of such notice, application or other written correspondence to the Authority.

14.11 Effect of Repurchase Expiration Event. The occurrence of a Repurchase Expiration Event shall not be deemed to limit or otherwise affect Lessee's obligations under Section 13.03 or the Authority's rights thereunder in any respect.

14.12 Supremacy of League Constitution. Lessee and the Authority acknowledge and agree that the terms of this Article 14 are in all respects subject to, and governed by, the Constitution Bylaws and Rules of The International League of Professional Baseball Clubs (the "Constitution") as in effect from time to time, including, but not limited to, all requirements pertaining to the assignment of this Agreement and transfer of the Franchise, and the approval thereof by MLB, MiLB and the League. Nothing herein shall be interpreted to diminish or waive any rights of the League under the terms of the Constitution with respect to any such transfer or attempted transfer of the Agreement or the Franchise, or termination of membership. In the event of any conflict between the Constitution and the terms set forth herein, the Constitution shall control.

ARTICLE 15

MISCELLANEOUS

15.01 Estoppel Certificates. Lessee shall at any time and from time to time, within ten (10) days of receipt of prior notice from the Authority, execute, acknowledge and deliver to the Authority a statement in writing certifying certain that this Agreement has not been amended and is in full force and effect (or, if amended, stating the nature of such amendment and certifying that this Agreement, as so amended, is in full force and effect) and acknowledging that there are

not, to Lessee's knowledge, any uncured defaults on the part of the Authority hereunder and no events or conditions then in existence which, with the passage of time or notice or both, would constitute a default on the part of the Authority hereunder, or specifying such defaults, events or conditions, if any are claimed (or if there are such defaults, events or conditions, then specifying such defaults, events or conditions).

15.02 Force Majeure. If, because of the occurrence of an event of Force Majeure, either the Authority or Lessee is unable to carry out its obligations under this Agreement, except for the payment of money, and if such party promptly gives to the other written notice of such Force Majeure within five (5) business days of such event, then the obligations of both parties under this Agreement shall be excused to the extent, but only to the extent, made necessary by such Force Majeure and only during its continuance, provided that the effect of such Force Majeure is eliminated insofar as possible with all reasonable dispatch. Neither Lessee nor the Authority shall be liable to the other for any loss or damage of whatsoever kind or wheresoever situated caused by such Force Majeure.

15.03 Effect of Termination. Any provision of this Agreement that specifically states that it shall survive the termination or expiration of this Agreement or the leasehold interest granted hereunder shall so survive, including, without limitation, the provisions of Article 14.

15.04 Successors and Assigns. This Agreement shall inure to the benefit of, and remain fully binding upon, the parties hereto and their respective successors and permitted assigns.

15.05 Notices. All notices and other communications required or permitted to be given by or pursuant to this Agreement, shall be given in writing and shall be delivered (i) personally, (ii) by facsimile, (iii) by email, (iv) by U.S. Registered or Certified Mail, Return Receipt Requested with Postage Pre-Paid, or (v) by a nationally recognized overnight courier service. Such notices shall be deemed to have been given (i) on the date of delivery if delivered personally, transmitted by e-mail with actual receipt acknowledged, or by facsimile (provided that a copy of such facsimile is also sent to the recipient at the same time by any other means permitted hereunder), in each case, so as to be received between 8:00 AM and 5:00 PM, Monday through Friday (New York City time), or, (ii) on the date of receipt, if mailed by U.S. Registered or Certified Mail, Return Receipt Requested with Postage Pre-Paid or delivered by a nationally recognized overnight courier service. All such notices and all other communications related to this Agreement shall be given as follows:

(a) If to the Authority:

The Multi-Purpose Stadium Authority of
Lackawanna County
Administration Building
200 Adams Avenue
6th Floor
Scranton, PA 18503
Attention: Chairman
(570) 963-6800 - Telephone
(570) 963-6812 - Facsimile

with copies to:

Lackawanna County Board of Commissioners
Administration Building
200 Adams Avenue
6th Floor
Scranton, PA 18503
Attention: James Wansacz, Chairman
(570) 963-6800 - Telephone
(570) 963-6812 - Facsimile
wansaczj@lackawannacounty.org - Email

and

McKenna Long & Aldridge LLP
303 Peachtree Street
Suite 5300
Atlanta, GA 30308
Attention: Steven J. Labovitz, Esq.
Trey Wainwright, Esq.
404-527-4360 - Telephone
404-527-4198 - Facsimile
slabovitz@mckennalong.com – Email
twainwright@mckennalong.com – Email

and

Resnick Amsterdam Leshner, P.C.
653 Skippack Pike
Suite 300
Blue Bell, PA 19422
Attention: Steven Resnick
215-628-8080 - Telephone
215-367-3008 - Facsimile
SR@ral-cpa.com - Email

(b) If to Lessee:

SWB Yankees LLC
c/o New York Yankees
Yankee Stadium
One East 161st Street
Bronx, New York 10451
Attn: Lonn A. Trost
(718) 579-4420 - Telephone
(718) 681-1051 - Facsimile
ltrost@yankees.com – Email

with copies to:

Herrick, Feinstein LLP
2 Park Avenue
New York, New York 10016
Attention: Daniel A. Etna
(212) 592-1557 – Telephone
(212) 545-3322 – Facsimile
detna@herrick.com – Email

and

Mandalay Baseball Properties, LLC
4571 Wilshire Boulevard - 3rd Floor
Los Angeles, California 90010
Attn: Larry S. Freedman
Facsimile: (323) 549-9853
E-mail: larryf@mandalay.com

or to such other address as the party hereto may have furnished to the parties hereto in accordance herewith, except that notice of change of addresses shall be effective only upon receipt.

15.06 Relationship of Parties. Nothing in this Agreement shall be construed to create a partnership or joint venture, nor to authorize any party hereto to act as agent for, or representative of, any other party hereto. Each party hereto shall be deemed an independent contractor and no party hereto shall act as, or hold itself out as acting as, agent for any other party hereto.

15.07 No Waiver. No failure of any party to insist upon exact compliance with the terms and provisions of this Agreement shall be deemed or construed as a waiver of any subsequent breach of this Agreement.

15.08 Severability. In the event any provision of this Agreement, or the application of such provision to any person or set of circumstances, shall be determined to be invalid, unlawful, or unenforceable to any extent for any reason, the remainder of this Agreement, and the application of such provision to persons or circumstances other than those as to which it is

determined to be invalid, unlawful, or unenforceable, shall not be affected and shall continue to be enforceable to the fullest extent permitted by law.

15.09 Governing Law; Dispute Resolution. This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Pennsylvania without giving effect to the principles of conflicts of law thereof. In the event of a dispute under this Agreement, the parties hereto shall first attempt in good faith amicably to settle the matter by mutual negotiations. If such negotiations are unsuccessful, the parties hereto shall submit the dispute for non-binding arbitration pursuant to the Commercial Arbitration Rules of the American Arbitration Association. If such non-binding arbitration is unsuccessful, the dispute shall be resolved by the courts of the Middle District of Pennsylvania or the Lackawanna County Court of Common Pleas. None of the parties hereto shall be considered the drafter of this Agreement, and in the event a dispute arises over the meaning or application of any term(s) of this Agreement, such term(s) shall not be construed by the reference to any doctrine calling for ambiguities to be construed against the drafter.

15.10 Entire Agreement. This Agreement, together with the Construction Management Agreement, the GMP Amendment, the Architect's Agreement, that certain Letter Agreement, dated April 26, 2012, by and between the Authority and Lessee, and that certain Guaranty of Payment and Performance by the County in favor of Lessee, dated as of the date hereof, shall constitute the entire agreement among the parties hereto with respect to the subject matter herein contained. There are no agreements or understandings among the parties hereto, whether oral or written, regarding the subject matter hereof, which have not been embodied herein or incorporated herein by reference.

15.11 Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original and both of which taken together shall constitute one and the same agreement.

15.12 Headings. The headings in this Agreement are for convenience only and shall not be deemed to establish any obligation among the parties hereto.

15.13 Amendment. This Agreement may be amended or modified only in a writing which has been signed by the parties hereto affected by such amendment or modification, and which specifically references this Agreement.

15.14 League Approval. This Agreement shall be subject to the prior and ongoing approval of the League and MiLB and in all respects shall be subject to the then current rules and regulations of Major League Baseball. Lessee shall be responsible for obtaining all necessary approvals as promptly as practicable following execution of this Agreement.

15.15 Third Party Beneficiary. Nothing in this Agreement will be construed to give any person or entity (including any person or entity that provides or may provide financing to the Authority in connection with this Agreement, the Stadium or for any other purpose) other than the parties to this Agreement any legal or equitable right under or with respect to this Agreement or any provision of this Agreement, except such rights as will inure to a successor or permitted assignee pursuant to Section 15.04; provided, however, that notwithstanding the foregoing, the

Authority and Lessee acknowledge and agree that the County is a third party beneficiary to this Agreement.

[Remainder of page left intentionally blank.

Signatures on next page.]

IN WITNESS WHEREOF, this Multi-Purpose Stadium Lease Agreement has been executed by duly authorized officers of each of the undersigned, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Agreement in such capacity, all on the day and year first above written.

James Wall
Witness

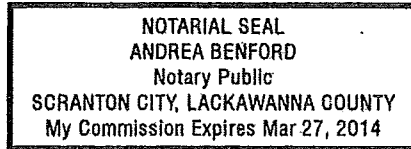
THE MULTI-PURPOSE STADIUM AUTHORITY
OF LACKAWANNA COUNTY

By: [Signature]
Name: JAMES J. TIMLIN
Title: PRESIDENT

Sworn to and subscribed before me this
1st day of October, 2012

Andrea Benford
Notary Public

My Commission Expires: MAR 27 2014



(NOTARIAL SEAL)

SWB YANKEES LLC

By: _____
Name:
Title:

Witness

Sworn to and subscribed before me this
____ day of _____, 2012

Notary Public

My Commission Expires:

(NOTARIAL SEAL)

IN WITNESS WHEREOF, this Multi-Purpose Stadium Lease Agreement has been executed by duly authorized officers of each of the undersigned, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Agreement in such capacity, all on the day and year first above written.

Witness

Sworn to and subscribed before me this _____ day of _____, 2012

Notary Public

My Commission Expires:

(NOTARIAL SEAL)

Michelle Kelli-Chavez

Witness

Sworn to and subscribed before me this _____ day of _____, 2012

Notary Public

My Commission Expires:

(NOTARIAL SEAL)

THE MULTI-PURPOSE STADIUM AUTHORITY
OF LACKAWANNA COUNTY

By: _____
Name:
Title:

SWB YANKEES LLC
By: *[Signature]*
Name: *HARRY S REEFMAN*
Title: *VP & SECRETARY*

PLEASE SEE ATTACHED

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

State of California

County of LOS ANGELES

On 9/28/12 before me, MILLICENT B. ALPERN, Notary Public

personally appeared LARRY FRIEDMAN

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: [Handwritten Signature] Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: MULTI-PURPOSE STADIUM LEASE AGREEMENT

Document Date: UNKN Number of Pages: UNKN

Signer(s) Other Than Named Above: UNKN

Capacity(ies) Claimed by Signer(s)

Signer's Name: LARRY FRIEDMAN

Corporate Officer - Title(s): VP & SECY

- Individual
Partner - Limited General
Attorney in Fact
Trustee
Guardian or Conservator
Other:

RIGHT THUMBPRINT OF SIGNER Top of thumb here

Signer Is Representing:

Signer's Name:

Corporate Officer - Title(s):

- Individual
Partner - Limited General
Attorney in Fact
Trustee
Guardian or Conservator
Other:

RIGHT THUMBPRINT OF SIGNER Top of thumb here

Signer Is Representing: