

FIRST AMENDMENT TO BALLPARK FUNDING AND CLOSING AGREEMENT

This First Amendment to Ballpark Funding and Closing Agreement (this “**Amendment**”) is entered into as of January 30, 2018, by Rangers Stadium Company LLC, a Delaware limited liability company (the “**Tenant**”), and the City of Arlington, Texas, a municipal corporation of the State of Texas (the “**City**” and together with the Tenant, the “**Parties**”).

RECITALS

- A. Effective as of July 3, 2017, the Parties entered into that certain Ballpark Funding and Closing Agreement (the “**Agreement**”).
- B. The Parties now desire to amend the Agreement as set forth below.

NOW, THEREFORE, for good and valuable consideration, the Parties agree as follows:

- 1. Defined Terms. All terms used with an initial capital letter in this Amendment and not defined herein have the same meanings as in the Agreement. If a defined term in the Agreement is redefined in this Amendment, then all references to that defined term in the Agreement will be deemed to refer to the term as redefined herein.
- 2. Amendments to Agreement. The Agreement is amended as follows:
 - (a) Section 3.5(e): Section 3.5(e) is deleted in its entirety and is replaced with a new Section 3.5(e) as follows:

With respect to each Payment Certificate (i) until such time as the Special Tax Revenue Bonds are issued or Excess Tax Revenues are eligible for disbursement pursuant to Section 3.5(c), the Tenant shall promptly deposit funds to the Tenant Project Cost Account in an amount equal to 100% of the Project Costs then due, which Project Costs are to be paid pursuant to each such Payment Certificate up to an aggregate amount equal to the Initial Tenant Contribution unless the Tenant, in its sole discretion, contributes amounts in excess of the Initial Tenant Contribution; (ii) following the issuance of the Special Tax Revenue Bonds and/or the satisfaction of the conditions set forth in Section 3.5(c) (with respect to the Excess Tax Revenue) and Section 3.5(h) (with respect to the Net Bond Proceeds), the City shall promptly transfer funds from the City Project Cost Account or the Excess Tax Revenue Account, as applicable, to the Disbursement Account in an amount equal to 100% of the Project Costs and any Incurred Financing Costs, if any, then due, which Project Costs and Incurred Financing Costs, if any, are to be paid pursuant to each such Payment Certificate until such time as all funds in the City Project Cost Account and the Excess Tax Revenue Account have been contributed in full and no additional deposits to the Excess Tax Revenue Account are due pursuant to the Indenture; and (iii) thereafter, the Tenant shall then deposit funds to the Tenant Project Cost Account in amounts equal to 100% of the remaining Project Costs then due (including, without limitation, all Cost Overruns) to be paid pursuant to each such Payment

Certificate. Notwithstanding the above, Excess Tax Revenues deposited to the Disbursement Account pursuant to this Section 3.5(e) may be insufficient to pay 100% of Project Costs then due. In such case, the Tenant shall deposit the deficit due to the Tenant Project Cost Account in order to pay Project Costs the due.

(b) Section 3.5(h): Section 3.5(h) is hereby added, as follows:

No disbursements shall be made from Net Bond Proceeds pursuant to a Payment Certificate until the City has received the final executed GMP Contract.

3. Successors and Assigns. This Amendment is binding upon, and inures to the benefit of, the Parties and their respective permitted successors and assigns.
4. Modification and Waiver. No supplement, modification, waiver, or termination of this Amendment or any provision hereof will be binding unless executed in writing by both the Tenant and the City. No waiver of any of the provisions of this Amendment will constitute a waiver of any other provision, nor will such waiver constitute a continuing waiver unless otherwise expressly provided. As amended by this Amendment, the Agreement remains in full force and effect.
5. Counterparts. This Amendment may be executed in counterparts, all of which together constitute one agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each Party will become bound by this Amendment immediately upon affixing its signature hereto.
6. Applicable Law. This Amendment will be construed in accordance with and governed by the laws of the State of Texas, without regard to the principles of conflicts of law.
7. Conflicts. The provisions of this Amendment prevail if there is any conflict with the provisions of the Agreement.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, this Amendment is effective as of the day and year first above written.

ATTEST:

CITY OF ARLINGTON

for Martha Garcia
City Secretary

By: [Signature]

APPROVED AS TO FORM:

[Signature]
City Attorney



RANGERS STADIUM COMPANY LLC,
a Delaware limited liability company

By: [Signature]
Name: Kellie Fischer
Title: EVQ + CFO