

FIRST AMENDMENT TO CENTERFIELD OFFICE BUILDING LEASE AGREEMENT

THIS FIRST AMENDMENT TO CENTERFIELD OFFICE BUILDING LEASE AGREEMENT (this "Amendment") is dated as of July 3, 2017, between THE CITY OF ARLINGTON, TEXAS, a duly incorporated home rule city of the State of Texas ("Landlord"), and RANGERS BASEBALL REAL ESTATE LLC ("Tenant").

RECITALS:

- A. Emerald Diamond, L.P. ("Prior Tenant"), and the Arlington Sports Facilities Development Authority, Inc. ("Prior Landlord") entered into that certain Centerfield Office Building Lease Agreement dated June 13, 2007 (the "Lease"), covering the Leased Premises, as more particularly described therein.
- B. Prior Tenant has assigned its rights and interests in the Lease to Tenant, and Prior Landlord has assigned its rights and interests in the Lease to Landlord.
- C. Landlord and Tenant desire to amend the Lease in certain respects.
- D. Tenant and Landlord acknowledge that, as of June 1, 2017, the "Option Price" for the Leased Premises as set forth in the Ballpark Lease, with all credits applied, is \$0.

AGREEMENTS:

NOW, THEREFORE, for the premises considered and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree as follows:

1. Rental. Section 1.4(jj) of the Lease is hereby amended by deleting the same in its entirety and substituting therefor the following:
 - (jj) Rental. The rental for the use and occupancy of (a) the Leased Premises, and of (b) the Ballpark Property under the Ballpark Lease, and of (c) the Development Property under the Development Property Lease, and of (d) the New Rangers Ballpark under the New Rangers Ballpark Lease, all as provided and set forth in Section 2.1 of the Ballpark Lease and Section 2.1 of the New Rangers Ballpark Lease, for the time periods provided therein. All references to "Rental" in the Lease shall refer to the term "Rental" as defined in this Amendment.
2. Definitions. Section 1.4 of the Lease is amended by adding the following at the end thereof:
 - (zz) New Rangers Ballpark. New Rangers Ballpark shall have the same meaning as ascribed to the term "Ballpark" in the New Rangers Ballpark Lease.
 - (aaa) New Rangers Ballpark Lease. That Rangers Ballpark Lease Agreement between Landlord and Rangers Stadium Company, LLC, covering the New Rangers Ballpark, as amended or supplemented from time to time.

(bbb) Operational Date. Operational Date shall have the meaning ascribed to it in the New Rangers Ballpark Lease.

3. Indemnity. Section 6.6 of the Lease is hereby deleted and replaced with the following:

Section 6.6. **Indemnity**.

(a) TENANT HEREBY AGREES AND COVENANTS TO INDEMNIFY, DEFEND AND HOLD HARMLESS LANDLORD AND ITS EMPLOYEES AND ELECTED AND APPOINTED OFFICIALS (THE "LANDLORD INDEMNITEES") FROM AND AGAINST ANY AND ALL CLAIMS, OBLIGATIONS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, SUITS AND LIABILITIES OF EVERY KIND, INCLUDING ALL EXPENSES OF LITIGATION, COURT COSTS AND REASONABLE ATTORNEYS' FEES, FOR INJURY TO OR SICKNESS OR DEATH OF ANY PERSON, OR FOR LOSS OR DAMAGE TO ANY PROPERTY (INCLUDING CLAIMS RELATING TO CONTAMINATED MATERIALS [DEFINED BELOW] AND ENVIRONMENTAL CLAIMS [DEFINED BELOW] IN EACH CASE, WHETHER UNKNOWN OR KNOWN, INCLUDING WITHOUT LIMITATION, THE MATTERS DESCRIBED IN THAT CERTAIN PHASE I ENVIRONMENTAL SITE ASSESSMENT PREPARED BY CIRRUS ASSOCIATES, LLC, TEXAS REGISTERED GEOSCIENCE FIRM NO. 50149, DATED MAY 30, 2013) OR FOR ANY OTHER LOSS, LIABILITY OR DAMAGE, INCLUDING ANY CIVIL OR CRIMINAL FINES OR PENALTIES, DIRECTLY OR INDIRECTLY ARISING OR ALLEGED TO ARISE OUT OF OR ANY WAY INCIDENTAL TO (A) ANY USE, OCCUPANCY OR OPERATION OF THE LEASED PREMISES BY OR ON BEHALF OF TENANT, ANY PARTY RELATED TO TENANT OR ANY INVITEE OR GUEST OF TENANT DURING THE TERM, OR DURING ANY PERIOD OF TIME, IF ANY, BEFORE OR AFTER THE LEASE TERM THAT TENANT OR ITS RELATED PARTIES MAY HAVE POSSESSION OF THE LEASED PREMISES, OR (B) ANY ENVIRONMENTAL EVENT (DEFINED BELOW), (COLLECTIVELY, THE "LIABILITIES"), **EVEN THOUGH CAUSED BY OR ARISING FROM THE ACTIVE OR PASSIVE, JOINT, CONCURRENT, CONTRIBUTORY OR COMPARATIVE NEGLIGENCE OF LANDLORD OR ANY LANDLORD INDEMNITEE**. THIS INDEMNITY INCLUDES TENANT'S AGREEMENT TO PAY ALL COSTS AND EXPENSES OF DEFENSE, INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEYS' AND CONSULTANT'S FEES, INCURRED BY LANDLORD OR ANY LANDLORD INDEMNITEE. THIS INDEMNITY SHALL APPLY WITHOUT LIMITATION TO ANY LIABILITIES IMPOSED ON ANY PARTY INDEMNIFIED HEREUNDER AS A RESULT OF ANY STATUTE, RULE, REGULATION OR THEORY OF STRICT LIABILITY. TENANT EXPRESSLY ASSUMES THE ENTIRE LIABILITY PURSUANT TO THIS INDEMNIFICATION PROVISION FOR ANY AND ALL LIABILITIES ARISING IN FAVOR OF ANY THIRD PARTY OR GOVERNMENTAL AUTHORITY, THE PARTIES HERETO, THEIR

EMPLOYEES AND THEIR EMPLOYEES REPRESENTATIVES AND BENEFICIARIES. THIS INDEMNIFICATION SHALL NOT BE LIMITED TO DAMAGES, COMPENSATION OR BENEFITS PAYABLE UNDER INSURANCE POLICIES, WORKERS' COMPENSATION ACTS, DISABILITY BENEFIT ACTS OR OTHER EMPLOYEE BENEFIT ACTS. "CONTAMINATED MATERIALS" MEANS (A) ANY PETROLEUM OR PETROLEUM PRODUCTS, METALS, GASES, CHEMICAL COMPOUNDS, RADIOACTIVE MATERIALS, ASBESTOS, UREA FORMALDEHYDE FOAM INSULATION, TRANSFORMERS OR OTHER EQUIPMENT THAT CONTAIN DIELECTRIC FLUID CONTAINING POLYCHLORINATED BIPHENYLS, LEAD PAINT, PUTRESCIBLE AND INFECTIOUS MATERIALS, AND RADON GAS; (B) ANY CHEMICALS OR SUBSTANCES DEFINED AS OR INCLUDED IN THE DEFINITION OF "HAZARDOUS SUBSTANCES", "HAZARDOUS WASTES", "HAZARDOUS MATERIALS", "EXTREMELY HAZARDOUS WASTES", "RESTRICTED HAZARDOUS WASTES", "TOXIC SUBSTANCES", "TOXIC POLLUTANTS", "CONTAMINANTS" OR "POLLUTANTS", OR WORDS OF SIMILAR IMPORT, UNDER ANY APPLICABLE ENVIRONMENTAL LAW; AND (C) ANY OTHER CHEMICAL, MATERIAL OR SUBSTANCE, EXPOSURE TO WHICH IS PROHIBITED, LIMITED OR REGULATED BY ANY APPLICABLE ENVIRONMENTAL LAW OR GOVERNMENTAL AUTHORITY OR WHICH IS REGULATED BECAUSE OF ITS ADVERSE EFFECT OR POTENTIAL ADVERSE EFFECT ON HEALTH AND THE ENVIRONMENT, INCLUDING SOIL AND CONSTRUCTION DEBRIS THAT MAY CONTAIN ANY OF THE MATERIALS DESCRIBED IN THIS DEFINITION. "ENVIRONMENTAL EVENT" MEANS THE OCCURRENCE OF ANY OF THE FOLLOWING: (I) ANY NONCOMPLIANCE WITH AN ENVIRONMENTAL LAW; (II) AN ENVIRONMENTAL CONDITION REQUIRING RESPONSIVE ACTION, INCLUDING AN ENVIRONMENTAL CONDITION CAUSED BY A THIRD PERSON; (III) ANY EVENT ON, AT OR FROM THE PROPERTY IN QUESTION OR RELATED TO THE OPERATION THEREOF OF SUCH A NATURE AS TO REQUIRE REPORTING TO APPLICABLE GOVERNMENTAL AUTHORITIES UNDER ANY ENVIRONMENTAL LAW, (IV) AN EMERGENCY ENVIRONMENTAL CONDITION, (V) THE EXISTENCE OR DISCOVERY OF ANY SPILL, DISCHARGE, LEAKAGE, PUMPAGE, DRAINAGE, POURAGE, INTERMENT, EMISSION, EMPTYING, INJECTING, ESCAPING, DUMPING, DISPOSING, MIGRATION OR OTHER RELEASE OR ANY KIND OF CONTAMINATED MATERIALS ON, AT OR FROM THE PROPERTY IN QUESTION WHICH MAY CAUSE A THREAT OR ACTUAL INJURY TO HUMAN HEALTH, THE ENVIRONMENT, PLANT OR ANIMAL LIFE OR (VI) ANY THREATENED OR ACTUAL ENVIRONMENTAL CLAIM. "ENVIRONMENTAL CLAIMS" MEANS ANY AND ALL CLAIMS THAT ANY PERSON MAY NOW OR HEREAFTER HAVE IN CONNECTION WITH OR AS A RESULT OF THE CONDITION OF ANY PROPERTY, ANY EXISTING OR PAST ENVIRONMENTAL RELEASE

OF ANY CONTAMINATED MATERIALS FROM ANY PROPERTY OR INTO THE GROUND, GROUND WATER OR SURFACE WATER OF ANY PROPERTY, THE EXISTENCE OF ANY ENVIRONMENTAL PROCEEDINGS WITH RESPECT TO ANY PROPERTY OR ITS OPERATION OR THE VIOLATION OF ANY ENVIRONMENTAL LAWS WITH RESPECT TO ANY PROPERTY OR ITS OPERATION. "ENVIRONMENTAL LAW(S)" MEANS ANY APPLICABLE FEDERAL, STATE OR LOCAL STATUTE, LAW (INCLUDING COMMON LAW TORT LAW, COMMON LAW NUISANCE LAW AND COMMON LAW IN GENERAL), RULE, REGULATION, ORDINANCE, CODE, PERMIT, CONCESSION, GRANT, FRANCHISE, LICENSE, POLICY OR RULE OF COMMON LAW NOW IN EFFECT OR ADOPTED IN THE FUTURE, AND IN EACH CASE AS MAY BE AMENDED OR REPLACED, AND ANY JUDICIAL OR ADMINISTRATIVE INTERPRETATION THEREOF (INCLUDING ANY JUDICIAL OR ADMINISTRATIVE ORDER, CONSENT DECREE OR JUDGMENT) RELATING TO (I) THE ENVIRONMENT, HEALTH, SAFETY OR CONTAMINATED MATERIALS, (II) THE STORAGE, HANDLING, EMISSION, DISCHARGE, RELEASE AND USE OF CHEMICALS AND OTHER CONTAMINATED MATERIALS, (III) THE GENERATION, PROCESSING, TREATMENT, STORAGE, TRANSPORT, DISPOSAL, INVESTIGATION, REMEDIATION OR OTHER MANAGEMENT OF WASTE MATERIALS OF ANY KIND, AND (IV) THE PROTECTION OF ENVIRONMENTALLY SENSITIVE AREAS, INCLUDING CERCLA; THE HAZARDOUS MATERIALS TRANSPORTATION ACT, AS AMENDED, 49 U.S.C. § 5101 ET SEQ.; THE RESOURCE CONSERVATION AND RECOVERY ACT, AS AMENDED, 42 U.S.C. § 6901 ET SEQ.; THE FEDERAL WATER POLLUTION CONTROL ACT, AS AMENDED, 33 U.S.C. § 1251 ET SEQ.; THE TOXIC SUBSTANCES CONTROL ACT, 15 U.S.C. § 2601 ET SEQ.; THE CLEAN AIR ACT, 42 U.S.C. § 7401 ET SEQ.; THE SAFE DRINKING WATER ACT, 42 U.S.C. § 300F ET SEQ.; THE ENDANGERED SPECIES ACT, AS AMENDED, 16 U.S.C. § 1531 ET SEQ.; THE TEXAS SOLID WASTE DISPOSAL ACT, TEX. HEALTH & SAFETY CODE ANN. CH. 361 (VERNON 1990); THE TEXAS CLEAN AIR ACT, TEX. HEALTH & SAFETY CODE ANN. CH. 382 (VERNON 1990); THE TEXAS WATER CODE, TEX. WATER CODE ANN. (VERNON 1988 AND SUPP. 1990); THE TEXAS HAZARDOUS SUBSTANCES SPILL PREVENTION AND CONTROL ACT, TEX. WATER CODE ANN. (VERNON 1988 AND SUPP. 1990); THE FEDERAL INSECTICIDE, FUNGICIDE AND RODENTICIDE ACT, 7 U.S.C. § 136 ET. SEQ.; AND THE EMERGENCY PREPAREDNESS AND RESPONSE COMMUNITY RIGHT-TO-KNOW ACT, 42 U.S.C. § 11001. "ENVIRONMENTAL PROCEEDING" MEANS (I) ANY NOTICE OF ANY INVESTIGATION, RESPONSE ACTION, SPILL, PROCEEDING, WHETHER EXECUTIVE, ADMINISTRATIVE OR JUDICIAL, OR LITIGATION OR LITIGATION THREATENED IN WRITING RELATING TO ENVIRONMENTAL LAWS OR OTHER ENVIRONMENTAL MATTERS CONCERNING A PROPERTY INsofar AS SUCH INVESTIGATION,

RESPONSE ACTION, SPILL, LITIGATION, LITIGATION THREATENED IN WRITING OR PROCEEDING RELATES TO SUCH PROPERTY; OR (II) RECEIPT OF ANY NOTICE FROM ANY PERSON OF: (X) ANY VIOLATION OR ALLEGED VIOLATION OF ANY ENVIRONMENTAL LAW RELATING TO A PROPERTY OR ANY PART THEREOF OR ANY ACTIVITY AT THE TIME CONDUCTED ON ANY PROPERTY, (Y) THE COMMENCEMENT OF ANY CLEAN-UP, ABATEMENT OR CONTROL PURSUANT TO OR IN ACCORDANCE WITH ANY ENVIRONMENTAL LAW OF ANY CONTAMINATED MATERIALS ON OR ABOUT ANY SUCH PROPERTY OR ANY PART THEREOF OR (Z) ANY VIOLATION OF ANY GOVERNMENTAL RULES OR HARM TO PERSON OR PROPERTY IN EACH CASE WITH RESPECT TO WORKER SAFETY AT OR IN CONNECTION WITH SUCH PROPERTY OR ANY PART THEREOF.

(b) **SCOPE.** TENANT FURTHER AGREES, EXCEPT AS MAY BE OTHERWISE EXPRESSLY PROVIDED FOR IN THIS LEASE, THAT THE OBLIGATION OF INDEMNIFICATION HEREUNDER SHALL INCLUDE THE FOLLOWING:

- a. LIENS BY THIRD PERSONS AGAINST LANDLORD OR LANDLORD INDEMNITEES, OR ANY OF THEIR PROPERTY, BECAUSE OF LABOR, SERVICES, OR MATERIALS FURNISHED TO TENANT, ITS CONTRACTORS, SUBCONTRACTORS OR ASSIGNEES, IN CONNECTION WITH ANY WORK IN, ON OR ABOUT THE LEASED PREMISES; AND
- b. EXPENSES, CLAIMS, FINES AND PENALTIES OR OTHER ENFORCEMENT CHARGES, RESULTING FROM THE FAILURE OF TENANT TO ABIDE BY ANY AND ALL VALID AND APPLICABLE GOVERNMENTAL RULES.

(c) **LANDLORD EXCLUSIONS.** TO THE EXTENT ANY OF THE LIABILITIES FOR WHICH TENANT IS OBLIGATED TO INDEMNIFY LANDLORD AND LANDLORD INDEMNITEES PURSUANT TO SECTION 6.6 ARE CAUSED BY ANY OF THE FOLLOWING, SUCH LIABILITIES SHALL NOT BE COVERED BY SUCH INDEMNITY:

- a. ANY INJURY TO OR DEATH OR SICKNESS OF ANY INDIVIDUAL OR ANY LOSS OR PHYSICAL DAMAGE TO REAL OR TANGIBLE PERSONAL PROPERTY WHICH ARE CAUSED BY THE GROSS NEGLIGENT ACTS OR WILLFUL MISCONDUCT OF LANDLORD OR ANY LANDLORD INDEMNITEE;
- b. LANDLORD'S OR LANDLORD INDEMNITEES' BREACH OF LANDLORD'S EXPRESS OBLIGATIONS UNDER THIS LEASE; OR

c. ANY ACT OR OMISSION OF THE CITY WHILE ACTING PURELY AND SOLELY IN ITS "GOVERNMENTAL FUNCTION," AS THAT TERM IS DEFINED IN THE TEXAS TORT CLAIMS ACT, TEX. CIV. PRAC. & REM. CODE, TITLE 5, CHAPTER 101, SUBCHAPTER B, AS OPPOSED TO ITS PROPRIETARY FUNCTION.

(d) **WAIVERS.** LANDLORD AND TENANT EACH WAIVE ANY RIGHT TO RECOVER AGAINST THE OTHER ANY DAMAGE TO THE LEASED PREMISES AND ANY PERSONALTY OR PROPERTY OR ANY PART THEREOF OR CLAIMS ARISING BY REASON OF ANY OF THE FOREGOING, TO THE EXTENT THAT SUCH DAMAGES OR CLAIMS (I) ARE COVERED BY INSURANCE ACTUALLY CARRIED BY EITHER LANDLORD OR TENANT OR (II) WOULD BE INSURED AGAINST UNDER THE TERMS OF ANY INSURANCE REQUIRED TO BE CARRIED UNDER THIS LEASE BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM. THIS PROVISION IS INTENDED TO RESTRICT EACH PARTY TO RECOVERY AGAINST INSURANCE CARRIERS TO THE EXTENT OF SUCH COVERAGE AND TO WAIVE (TO THE EXTENT OF SUCH COVERAGE), FOR THE BENEFIT OF EACH PARTY, RIGHTS OR CLAIMS WHICH MIGHT GIVE RISE TO A RIGHT OF SUBROGATION IN ANY INSURANCE CARRIER.

Section 6.7 **Survival.**

(a) THE PROVISIONS OF SECTIONS 6.6, 6.7 SHALL SURVIVE TERMINATION AND/OR EXPIRATION OF THIS LEASE, AND THE TRANSFER OF THE LEASED PREMISES, BY WAY OF REVERTER, FORECLOSURE, SALE, ASSIGNMENT, OR OTHERWISE, TO ANY PARTY.

(b) Notwithstanding the provisions of Section 6.7(a), above, the foregoing indemnity provisions shall expire and be of no further force and effect as of the Release Date (as hereinafter defined), with the exception of any obligation or liability which arose or accrued prior to the Release Date or arising or accruing from events that occurred prior to the Release Date, provided that Tenant delivers to Landlord, at Tenant's sole cost and expense, a then current ESA Report (as hereinafter defined) for the Leased Premises prepared by an independent environmental engineer or other professional reasonably acceptable to Landlord, which ESA Report (i) is dated no earlier than the Release Date and no later than six (6) months following the Release Date, and (ii) which does not reflect any Environmental Event, or fact or circumstance reasonably likely to lead to an Environmental Event (in Landlord's reasonable opinion), adversely affecting the Leased Premises. As used herein, the term "ESA Report" shall mean a current Phase I Environmental Site Assessment of the Leased Premises, conducted in accordance with the American Society of Testing Materials (ASTM) Designation E-1527 (as most recently revised), Standard Practice for Environmental Site Assessment: Phase I Environmental Site Assessment Process, expanded to include

a limited asbestos survey, radon testing, testing for indoor air quality and such other matters relating to the Leased Premises as Landlord may reasonably require. Such engineer or other professional preparing the ESA Report shall provide Landlord with reasonably satisfactory evidence of professional liability insurance, including without limitation, errors and omissions coverage with policy limits reasonably acceptable to Landlord and naming Landlord as an additional insured (to the extent such additional-insured coverage is then available at a commercially reasonable expense). As used herein, the term "Release Date" shall mean the later to occur of: (a) the expiration of the Lease in accordance with its terms, or (b) the later to occur of (i) the date upon which Tenant acquires fee simple title to the Leased Premises pursuant to the proper exercise of a right or obligation provided for under the terms of the Lease, or (ii) the date upon which all such rights and obligations either expire on their respective terms or are irrevocably waived by the parties hereto, as applicable; provided that all obligations under the Lease have been paid/performed in full by Tenant. Furthermore, Tenant shall not be released from liability under this Lease as aforesaid for any obligation or liability (i) arising or accruing prior to the Release Date, or (ii) that arises or accrues from events that occurred prior to the Release Date. Landlord agrees to enter into an entry and testing agreement, on market terms that are reasonably acceptable to Landlord, to permit the preparation of the ESA or any supplement thereto.

4. Condemnation. Effective as of the Operational Date, Section 11.8 is hereby deleted in its entirety without replacement.
5. Option to Purchase. Effective as of the Operational Date, Article XIII of the Lease is hereby deleted in its entirety and replaced with the following:

Article XIII

Grant of Option To Purchase

Landlord hereby grants Tenant's affiliate, Rangers Baseball LLC, a Delaware limited liability company ("TeamCo"), an option to purchase the Leased Premises under and subject to the terms, conditions and provisions of **Schedule A** attached hereto. All references to the Option in the Lease shall mean and refer to the purchase option described in **Schedule A**.

6. Schedule A. **Schedule A** attached hereto is hereby incorporated into the Lease as **Schedule A** thereto.
7. Intended Beneficiary. TeamCo is an intended beneficiary of this Amendment and is entitled to rely hereon and enforce the provisions hereof granting TeamCo an option to purchase the Leased Premises.
8. Exhibit A. **Exhibit A** to the Lease is hereby amended by deleting the same in its entirety and substituting therefor **Exhibit A** attached hereto.

9. Binding Effect; Governing Law. Except as modified hereby, the Lease shall remain in full effect and this Amendment shall be binding upon Landlord and Tenant and their respective successors and assigns. If any inconsistency exists or arises between the terms of this Amendment and the terms of the Lease, the terms of this Amendment shall prevail. This Amendment shall be governed by the laws of the State of Texas.
10. Entire Amendment. This Amendment, together with the Lease, embodies the entire agreement and understanding between Landlord and Tenant regarding the lease of the Leased Premises. Any and all prior or contemporaneous oral or written representations, agreements, understandings, or statements other than those set forth in the Lease and this Amendment are of no force and effect.
11. Headings. The headings appearing in this Amendment are for the purpose of easy reference only and cannot be considered a part of this Amendment or in any way to modify, amend, or affect the provisions of this Amendment.
12. Severability. If any term or provision of this Amendment is found to be invalid, illegal, or unenforceable, the remaining terms and provisions of this Amendment cannot be affected thereby, and each term and provision of this Amendment will be valid and enforceable to the fullest extent permitted by law.
13. Construction. The parties acknowledge that each party and, if it so chooses, its counsel have reviewed this Amendment and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in the interpretation of this Amendment.
14. Ratification of the Lease. Landlord and Tenant hereby ratify and confirm the Lease, as amended by this Amendment.
15. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall constitute an original, but all of which shall constitute one document.

(Remainder of page intentionally left blank. Signature page follows.)

Executed effective as of the day and year first above written.

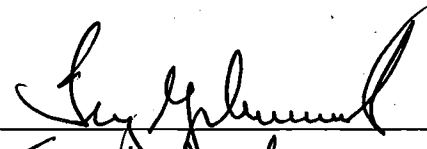
LANDLORD:

CITY OF ARLINGTON

ATTEST:




City Secretary

By: 

Trey Gelfert
City Manager

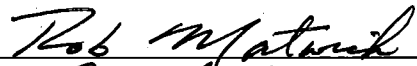
APPROVED AS TO FORM:



City Attorney

TENANT:

RANGERS BASEBALL REAL ESTATE
LLC, a Delaware limited liability company

By: 

Name: Rob Matwick
Title: Executive VP

SCHEDULE A

OPTION TO PURCHASE

Section 1 Grant of Option to Purchase

- (a) Effective as of the Operational Date, Landlord hereby grants to TeamCo for the period and at the price and on the terms and conditions herein set forth, the exclusive and irrevocable option (the "**Option**") to purchase, by delivering written notice of TeamCo's exercise of the Option (the "**TeamCo Exercise Notice**") to Landlord, subject to Section 1(e) below, the Leased Premises, together with all easements, interests, rights, benefits, and privileges, if any, benefiting the Leased Premises and all rights and appurtenances pertaining to such property or easements, including, but not limited (1) to any and all right, title, or interest of Landlord in and to the adjacent streets, roads, alleys, or rights-of-way, together with all rights of ingress and egress onto and from such property and strips and gores, if any, between such property and abutting properties, and (2) all right, title and interest of Landlord in and to all furniture, equipment, fixtures, appliances, and other property of whatsoever nature, situated on or in such property or used in connection therewith and to the extent assignable, all warranties and guarantees, if any, with respect to any portion thereof. All of the above items are herein referred to as the "**Purchase Property.**"
- (b) TeamCo may exercise the Option at any time during the Term and during the twelve (12) calendar month period following April 11, 2024 (the "**Option Period**"), by delivering the TeamCo Exercise Notice to Landlord.
- (c) Tenant shall have the right to remain in possession of the Leased Premises, and Tenant and Landlord shall continue to have all rights and obligations set forth in the Lease (without obligation of Tenant to pay rent) during the Option Period following expiration of the Term, subject to the terms of the Lease.
- (d) TeamCo may enter into agreements with any affiliate of TeamCo assigning, allocating and managing the Option in such manner as TeamCo may deem appropriate, subject to the conditions to the exercise thereof as stated in this **Schedule A.**
- (e) The exercise of the Option during the Option Period is expressly conditioned upon (i) the prior or concurrent payment in full by TeamCo of all amounts due and owing under the Dispute Settlement Agreement, and (ii) no Event of Default, as defined in Article IX of the Lease, has occurred and is then continuing, and (iii) no event of default based on a monetary default or a material non-monetary default on the part of an affiliate of TeamCo has occurred and is then continuing under any of the Project Documents (as such term is defined in the New Rangers Ballpark Lease).

- (f) If TeamCo exercises the Option, the price that TeamCo must pay for the Purchase Property will be \$1.00.

Section 2 Documents Provided to TeamCo. The date that the TeamCo Exercise Notice is given is referred to herein as the "Exercise Date." Landlord hereby covenants and agrees with TeamCo to deliver to TeamCo within thirty (30) days after the Exercise Date, copies of any and all instruments relating to or affecting the Purchase Property, and any and all instruments securing payment of the same which are not in the possession of TeamCo.

Section 3 TeamCo's Right to Extend or Disapprove. If Landlord fails to supply true, correct and complete copies of all documents required by Section 2 herein, within such thirty (30) day period, TeamCo may either (a) extend the time for which Landlord is to furnish such documents; or (b) revoke its exercise of the Option, without liability. If TeamCo elects to extend the time for delivery of any such document, TeamCo may exercise the election mentioned in the preceding sentence if Landlord fails to provide any such document within the time permitted by such extension. Within fifteen (15) days after the date Landlord has furnished TeamCo all documents and information required in Section 2 herein, TeamCo may, by notice to Landlord, disapprove of any of such documents to which TeamCo has not previously expressly consented, and in such event, Landlord shall use its best efforts to correct any matter objected to by TeamCo. If Landlord fails to correct any such matter objected to, TeamCo may revoke its exercise of the Option without owing any liability to Landlord.

Section 4 Survey. Within fifteen (15) days after the Exercise Date, Landlord shall, at TeamCo's expense, obtain and furnish to TeamCo and a title company approved by TeamCo ("Title Company"), a staked-on-the-ground survey satisfactory to TeamCo certified by an independent licensed surveyor of the real property components of the Purchase Property (herein the "Survey") which shall be satisfactory to TeamCo and the Title Company and sufficient to the Title Company to issue to TeamCo the Title Policy (as herein defined) with the standard printed exception for survey matters amended to read only "shortages in area." The Survey may be an updated and recertified survey of the real property components of the Purchase Property satisfactory to TeamCo. The Survey shall include, without limitation: (a) the legal description of such real property, and all appurtenant easements; (b) the exact location and (by courses and distances) the exact dimensions of such real property and surface and subsurface structures and improvements on such real property and all easements, appurtenances and other like items, if any, relating thereto; (c) the exact location and identity of all lot lines and contiguous streets and curbs as well as measurements to the nearest intersection or other adequate checkpoint, all means of access to such real property and all utility wires, pipes and other conduits or easements or vaults relating to such real property; (d) no encroachments by any structures or improvements onto adjoining property or onto such real property or onto any easements as the case may be (except such encroachments as shall be approved or have been expressly approved by TeamCo); and (e) no other state of facts that would render title to such real property in TeamCo's opinion objectionable. Within fifteen (15) days after the receipt of the last of the Survey, the Title Commitment (as herein defined), and true and accurate copies of all attendant documents thereto, TeamCo shall have the right to disapprove of such Survey in form or substance and to revoke its exercise of the Option.

Section 5 Title Commitment. Within fifteen (15) days after the Exercise Date, Landlord shall, at TeamCo's expense, obtain and furnish to TeamCo a current commitment for title insurance ("Title Commitment") issued by the Title Company showing the status of title to the real property components of the Purchase Property and all exceptions, including liens, easements, restrictions, rights-of-way, covenants, reservations, and other conditions, if any, affecting such real property that would appear in an owner's policy of title insurance (the "Title Policy"), if issued, together with accurate copies of same, and committing to issue at the Closing such Title Policy to TeamCo in the full amount of the Option Price.

Section 6 Title Exceptions. If the Survey or the Title Commitment show exceptions to title or matters affecting the real property components of the Purchase Property which are objectionable to TeamCo (other than those expressly consented to or waived by TeamCo in writing and the standard printed exceptions, which shall be modified in the Title Policy as specified in Section 10(b) hereof), TeamCo shall, within fifteen (15) days after its receipt of the last of the Survey, the Title Commitment, and true and accurate copies of all documents attendance thereto, deliver to Landlord written objections thereto. Landlord shall have fifteen (15) days after the date of delivery by TeamCo to Landlord of such objections to cure such defects and to present a revised Survey and a revised Title Commitment on the basis of which the Closing may occur as provided herein, and the Closing shall be extended to such extent as may be necessary for Landlord to cure such defects (but not more than fifteen (15) days unless TeamCo agrees otherwise). Landlord shall use its best efforts and all due diligence to cure such defects. If such defects have not been cured within such fifteen (15) day period, TeamCo may revoke its exercise of the Option or TeamCo may extend the time for Landlord to cure such defects. All title exceptions at any time expressly consented to or waived in writing by TeamCo, together with the Lease between Landlord and Tenant with respect to the Premises, and the standard printed exceptions to the Title Policy, shall constitute the "Permitted Encumbrances."

Section 7 Title Representations and Warranties by Landlord. Landlord represents, warrants and covenants to TeamCo now and at the time of Closing as follows:

- (a) Landlord shall have the right and power to convey good and indefeasible fee simple title to TeamCo of the Purchase Property, free and clear of all encumbrances other than the Permitted Encumbrances.
- (b) Prior to the Closing, Landlord shall not create or permit to be created any easements or other conditions affecting any portion of the Purchase Property without the prior written consent of TeamCo.
- (c) Except as otherwise expressly provided herein, the sale of the Purchase Property by Landlord to TeamCo hereunder is without representation or warranty of any kind, either express or implied, as to the condition of the Purchase Property, its merchantability, its condition or fitness for TeamCo's intended use or for any particular purpose and all the Purchase Property conveyed to TeamCo pursuant to this Exhibit, if closed, shall be transferred, sold and conveyed on an "as is" basis with all faults.

- (d) TeamCo may and has relied on the representations, warranties and covenants of Landlord contained in this Agreement, each being a material inducement to TeamCo to execute this Agreement and to close its purchase of the Purchase Property.

All the representations, warranties, covenants of Landlord contained herein shall survive the Closing.

Section 8 Closing Date. The closing of the sale of the Purchase Property by Landlord to TeamCo (a "Closing") shall be at the Title Company on the sixtieth (60th) day after the date TeamCo delivers the Exercise Notice to Landlord, or if Landlord has not performed all of its obligations contained herein or if TeamCo has extended any time periods for such performance, on such date as may be directed by TeamCo no later than thirty (30) days after Landlord has performed all of its obligations contained herein (the "Closing Date"). TeamCo shall not be obligated to close its purchase of that Purchase Property unless Landlord timely performs each and all of its obligations hereunder, provided TeamCo may at any time waive performance of any one or more of Landlord's obligation and close such purchase.

Section 9 TeamCo's Obligation at Closing. At the Closing, TeamCo shall deliver to Landlord the Option Price and such documents or information as Landlord or the Title Company may reasonably require to evidence TeamCo's authority to consummate the purchase and sale transaction.

Section 10 Landlord's Obligation at Closing. At the Closing, Landlord, at sole cost and expense of TeamCo, shall deliver or cause to be delivered to TeamCo the following:

(a) A Special Warranty Deed (the "Deed"), in form and substance satisfactory to TeamCo, fully executed and acknowledged by Landlord, conveying to TeamCo the Purchase Property, subject only to the Permitted Encumbrances.

(b) The Title Policy, issued by the Title Company, in the full amount of the Option Price showing TeamCo as owner of the real property components of the Purchase Property and insuring TeamCo's good and indefeasible fee simple title to such real property, subject only to the Permitted Encumbrances, however, that (i) the exception as to restrictive covenants shall be deleted, or any existing restrictive covenants constituting Permitted Encumbrances shall be specifically listed, (ii) the survey exception shall be limited to shortages in area, and (iii) the exception as to liens for assessments and taxes shall be limited to the year of Closing and Landlord shall furnish TeamCo with tax certificates reflecting no assessments or taxes being currently due and payable against the Purchase Property.

(c) An Assignment and Assumption Agreement (the "Assignment"), in form and substance satisfactory to TeamCo, fully executed and acknowledged by Landlord, conveying to TeamCo all right, title and interest of Landlord in and to the Lease between Landlord and Tenant with respect to the Leased Premises, subject only to the other Permitted Encumbrances.

(d) A special warranty Bill of Sale in form and substance acceptable to TeamCo, fully executed and acknowledged by Landlord, conveying to TeamCo all remaining portions of the Purchase Property not conveyed to TeamCo by the Deed or Assignment, subject only to the Permitted Encumbrances.

(e) Evidence satisfactory to TeamCo and the Title Company that Landlord and its representatives have the authority to convey, assign and transfer the Purchase Property.

(f) Exclusive possession of all the Purchase Property, subject only to the Permitted Encumbrances.

(g) Such other documents or information as TeamCo or the Title Company reasonably require in order to consummate the purchase and sale transaction.

Section 11 Closing Costs. Except as otherwise provided in this Schedule A, all closing costs shall be paid by TeamCo, provided that each party shall pay its own legal expenses.

Section 12 Casualty or Condemnation. If any damage by fire or other casualty occurs to the Purchase Property after the Exercise Date but before the Closing Date, or if any proceeding or threat of proceeding in condemnation or eminent domain is initiated against the Purchase Property after that Exercise Date but before the Closing Date, Landlord shall give immediate notice thereof to TeamCo and TeamCo shall have the right to revoke its exercise of the Option without liability or further obligation.

Section 13 Revocation by TeamCo. In addition to the rights of revocation herein granted upon the occurrence of specified events, TeamCo shall have a general right to revoke its exercise of the Option pursuant to this Schedule A at any time prior to the Closing, without cause, by giving written notice of revocation to Landlord. If any exercise of the Option by TeamCo is revoked pursuant to a right herein granted, the Option shall be automatically reinstated and TeamCo may again exercise the Option at a later date, but only during the unelapsed portion of the Option Period in accordance with this Schedule A.

Section 14 Landlord's Default. If Landlord defaults in timely and strictly performing any of Landlord's obligations under the terms of this Schedule A for any reason, other than TeamCo's default, TeamCo may revoke its exercise of the Option or enforce specific performance of this Schedule A.

Section 15 TeamCo's Default. If TeamCo has not revoked its exercise of the Option pursuant to a right herein granted, and fails to fulfill its obligations under Section 9 at the Closing, the Closing shall be postponed until TeamCo fulfills such obligations.

Section 16 No Assumption Of Liabilities. TeamCo is not and shall not be deemed to be a successor of Landlord, it being understood that, if a purchase and sale transaction contemplated by this Schedule A is closed, at the Closing TeamCo will acquire the Purchase Property only, pursuant to the terms of this Schedule A, and it is expressly understood and agreed that TeamCo, has not and does not hereby assume or agree to assume any liability whatsoever of Landlord, nor does TeamCo assume or agree to assume any obligation of

Landlord under any contract, agreement, indenture or any other document to which Landlord is a party or by which Landlord is or may be bound or that in any manner affects the Purchase Property or any part thereof; except as may be provided in the Permitted Encumbrances or otherwise expressly agreed to by TeamCo in writing.

EXHIBIT A

Legal Description of Leased Premises

Being a 1.79 acre tract of land situated in the William O'Neal Survey, Abstract No. 1190, Tarrant County, Texas and being a portion of Lot 1, Block A, of The Ballpark Addition as recorded in Cabinet A, Slide 8673A, Plat Records, Tarrant County, Texas, and being more particularly described as follows:

BEGINNING at a found Brass Cap in concrete, said point being the most southerly southeast corner of said Lot 1, Block A, also being in the north right-of-way line of East Randol Mill Road (having a variable width R.O.W);

THENCE South 89 degrees 37 minutes 20 seconds West, along said north right-of-way line, a distance of 460.98 to a found x in concrete for corner;

THENCE South 89 degrees 37 minutes 32 seconds West, continuing along said north right-of-way line, a distance of 79.50 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, leaving said north right-of-way line, a distance of 56.54 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 3.00 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 38.30 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 8.00 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 27.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 48.70 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 25.90 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 3.50 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 32.10 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 3.16 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 10.67 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 1.70 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 13.00 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 1.70 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 10.50 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 2.80 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 1.00 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 2.80 feet to a point for corner;

THENCE South 89 degrees 30 minutes 32 seconds West, a distance of 1.00 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 11.58 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 34.83 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 11.58 feet to a point for

corner;

THENCE South 89 degrees 30 minutes 32 seconds West, a distance of 1.00 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 2.67 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 1.00 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 2.67 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 34.16 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 2.67 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 11.97 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 1.00 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 2.00 feet to a point for corner;

THENCE South 00 degrees 29 minutes 28 seconds East, a distance of 10.33 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 195.90 feet to a point for corner;

THENCE North 44 degrees 30 minutes 32 seconds East, a distance of 65.80 feet to a point for corner;

THENCE North 00 degrees 29 minutes 28 seconds West, a distance of 230.94 feet to a point for corner;

THENCE North 89 degrees 30 minutes 32 seconds East, a distance of 105.04 feet to a point for corner, said point being in the west right-of-way line of Ballpark Way (having a 110' R.O.W.);

THENCE South 00 degrees 22 minutes 41 seconds East, along said west right-of-way line, a distance of 331.88 feet to a found Brass Cap in concrete;

THENCE South 44 degrees 37 minutes 20 seconds West, leaving said west right-of-way line, a distance of 42.43 feet to the POINT OF BEGINNING and CONTAINING 77,846 square feet, 1.79 acres of land, more or less.