

RANGERS BALLPARK LEASE AGREEMENT

between

CITY OF ARLINGTON,

as Landlord

and

RANGERS STADIUM COMPANY LLC,

as Tenant

July 3, 2017

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RANGERS BALLPARK LEASE AGREEMENT

This RANGERS BALLPARK LEASE AGREEMENT (this "Lease") is executed to be effective as of the 3rd day of July, 2017 (the "Effective Date"), by and between the CITY OF ARLINGTON, TEXAS, a duly incorporated home rule city of the State of Texas ("Landlord" or "City"), and RANGERS STADIUM COMPANY LLC, a Delaware limited liability company ("Tenant") and its successors or assigns, sometimes collectively referred to herein as the "Parties" or singularly as a "Party".

RECITALS

A. Pursuant to an election duly called and held within the corporate limits of Landlord pursuant to Chapter 334, Local Government Code, as amended (the "Act"), the voters voting thereat approved the construction and development of the Ballpark (as defined below) as an approved venue project under the Act, and authorized Landlord to levy and collect certain taxes within the City for the purpose of providing the "City Contribution" in payment of a portion of the "Project Costs", as such terms are defined herein.

B. On and as of May 24, 2016, Landlord and TeamCo entered into the Master Agreement, pursuant to which, among other things (i) the City and TeamCo agreed to use diligent good faith efforts to agree to and approve the Project Documents necessary to pursue the Ballpark (as defined below), and (ii) set forth the preliminary plan of the City and TeamCo regarding the financing and development of the Ballpark.

C. Subject to the provisions of the Ballpark Closing and Funding Agreement, Landlord now desires to lease to Tenant, and Tenant now desires to lease from Landlord, the "Rangers Complex" (hereinafter defined), subject to the terms and conditions set forth herein.

ARTICLE I

Grant, Term of Lease and Certain Definitions

Section 1.1 Leasing Clause.

Upon and subject to the terms, provisions and conditions herein set forth, Landlord does hereby LEASE, DEMISE and LET unto Tenant, and Tenant does hereby take and lease from Landlord, the Rangers Complex, TO HAVE AND TO HOLD the Rangers Complex, together with all rights, privileges, easements and appurtenances belonging to or in any way pertaining to the Rangers Complex, for the term herein provided, upon and subject to the terms, conditions and agreements contained herein.

Section 1.2 Term.

(a) Length of Term. The Term of this Lease shall commence on the Effective Date, shall continue through the Development Period and the Initial Term, as identified in Section 1.3, and shall continue beyond the Initial Term if one or more of the Extension Options described in Section 1.3 is exercised (unless this Lease has otherwise been earlier terminated pursuant to its terms).

(b) Vesting of Rights; Possession. Subject to the provisions of subsection (c) of this Section 1.2, Landlord's and Tenant's respective rights under this Lease, and in and to the Rangers Complex, shall be deemed vested as of the Effective Date. The City shall deliver possession and primary control of the Land on the Effective Date to Tenant, and Tenant shall be responsible from and after the Effective Date for the management and supervision of activities at and upon such Land, and, consequently, Tenant shall additionally be responsible for (and shall indemnify and hold harmless City from and against) any risk of injury or damage caused by any activities upon the Rangers Complex from and after the Effective Date, in accordance with Tenant's indemnity and insurance obligations as set forth in this Lease below; provided, further, that Tenant shall in any event assume and take possession and occupancy of the Rangers Complex no later than the Commencement Date and/or at any time prior to the Commencement Date as the City shall elect and effect, and Tenant shall, from and after the date of delivery of such possession, be solely responsible for the possession, operation, upkeep and maintenance of the Rangers Complex.

(c) Costs Prior to and After Commencement Date. Any and all costs incurred by Tenant for maintenance, upkeep, security, demolition or otherwise with respect to the occupancy of any portion of the Land between the Effective Date and the Operational Date shall be accounted and paid for as Project Costs.

(d) Automatic Termination. Notwithstanding anything to the contrary in this Lease (save and except for the second sentence of this Section 1.2(d) with regard to the Plaza) or the Project Documents, this Lease shall automatically terminate in the event that either the "Tenant" or the "City" under the Ballpark Funding and Closing Agreement exercises its option to terminate such agreement pursuant to the terms of Section 5.2 thereof. The foregoing notwithstanding, in the event that this Lease terminates pursuant to the prior sentence, the Parties agree to work in good faith to promptly enter into a new lease with respect to the Plaza, on terms similar to those terms set forth in this Lease, including, without limitation, material terms regarding length of Term, construction obligations, rental, operation, maintenance and upkeep of the Plaza, and insurance and indemnities; provided, however, such new lease shall not require the City to provide the City Contribution, or any other funds required under the Ballpark Funding and Closing Agreement, or otherwise to be used in connection with the construction of improvements on the Plaza.

Section 1.3 Uses of Rangers Complex During Term.

(a) Development Period. The period of time beginning on the Effective Date and ending on the Operational Date is hereinafter referred to as the "Development Period." During the Development Period, the Rangers Complex may be used by Tenant for the purposes described, permitted and required in Sections 5.1(a) and 5.1(b) of this Lease.

(b) Initial Term. The period of time beginning on the Operational Date and ending on January 1, 2054 is hereinafter referred to as the "Initial Term". The Initial Term shall end and terminate at 11:59 p.m. Central Time, on January 1, 2054; provided, however, that if January 1, 2054 occurs during the course of a Major League Baseball season (including exhibition games, regular season games, postseason games, or any World Series or other championship game) (collectively the "Season"), then the Term shall automatically be extended, without any further action by either Landlord or Tenant, and without Tenant exercising any Extension Option, to

terminate on that date that is the sixtieth (60th) day from and after the Team's last game (regardless of whether a home, road, regular season, postseason, or championship game) of such Season (unless this Lease has otherwise been earlier terminated pursuant to its terms). On or about the Operational Date, Landlord and Tenant shall execute a written memorandum confirming the date of the Operational Date. During the Initial Term and during any Extension Options, the Rangers Complex shall be used by Tenant for the purposes described, permitted and required in Section 5.1(c) of this Lease.

(c) Extension Options.

(i) Tenant may renew this Lease and extend the Term for uses permitted and required by Article V hereof for two (2) additional periods of five (5) years each (each an "Extension Period"), on the same terms provided with respect to the Initial Term (except that the annual Rental during the respective Extension Periods shall be the applicable Extension Period Rent amounts described hereinbelow, and except as may be otherwise set forth to the contrary in Section 5.3(c) of this Lease), by delivering written notice of the exercise thereof to Landlord not later than ninety (90) days prior to the expiration of the Initial Term or each Extension Period thereafter, if and as applicable.

(ii) The First Extension Period shall commence on the day following the expiration of the Initial Term and shall terminate at 11:59 p.m. Central Time, on January 1, 2059; provided, however, that if such date occurs during the course of a Season, then the Term shall automatically be extended, without any further action by either Landlord or Tenant, and without Tenant exercising any Extension Option, to terminate on that date that is the sixtieth (60th) day from and after the Team's last game (regardless of whether a home, road, regular season, postseason, or World Series or other championship game) of such Season (unless this Lease has otherwise been earlier terminated pursuant to its terms).

(iii) The Second Extension Period shall commence on the day following the expiration of the First Extension Period and shall terminate at 11:59 p.m. Central Time, on January 1, 2064; provided, however, that if such date occurs during the course of a Season, then the Term shall automatically be extended, without any further action by either Landlord or Tenant, and without Tenant exercising any Extension Option, to terminate on that date that is the sixtieth (60th) day from and after the Team's last game (regardless of whether a home, road, regular season, postseason, or World Series or other championship game) of such Season (unless this Lease has otherwise been earlier terminated pursuant to its terms).

(iv) Landlord and Tenant shall, promptly following the exercise by Tenant of an Extension Option (hereinafter defined), execute an amendment to this Lease (in form and content mutually and reasonably satisfactory to each of Landlord and Tenant) evidencing the exercise of such Extension Option and the Extension Period Rent during the applicable Extension Period.

Section 1.4 Acquisition of Land.

As of the Effective Date, Tenant has acquired and conveyed to Landlord, or Landlord otherwise holds, all of the fee simple title and development rights in the Land as described in

Exhibit A attached hereto. Tenant represents and warrants to Landlord that the Land is sufficient for the development and operation of the Rangers Complex.

Section 1.5 Certain Definitions.

The following terms shall have the meaning set forth below in this Section 1.5 for all purposes hereof:

Act. Chapter 334 of the Texas Local Government Code, as amended or recodified from time to time.

Affiliate or Affiliated Entity of a specified Person mean any entity, corporation, partnership, limited liability company, sole proprietorship or other Person that directly or indirectly, through one or more intermediaries controls, is controlled by, or is under common control with the Person specified. For purposes of this definition, the terms “controls”, “controlled by”, or “under common control” means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

Amended and Restated Development Option Agreement. Means that certain Amended and Restated Development Option Agreement among the City, Ballpark Parking Partners LLC (“BPP”), and TeamCo, as executed on even date herewith.

Amended and Restated Development Property Lease. Means that certain Amended and Restated Development Property Lease Agreement by and between the City and BPP, as executed on even date herewith.

Applicable Law. All laws, statutes, ordinances, regulations, guidelines or requirements now in force or hereafter enacted by any applicable Governmental Authority relating to or affecting the Rangers Complex and/or this Lease.

Arbitration Procedures. The applicable procedures for resolution of a Dispute or Controversy as set forth in Section 9.5 hereof and Exhibit B hereto.

Architect. The architect(s) designing the Ballpark who meet the requirements of Section 4.2 herein.

Ballpark. A flexible, retractable roof, multi-purpose, multi-functional ballpark and sports, special events, entertainment, concert, and community venue project designed to seat approximately 40,000 spectators to be used for the home games for the Team and which may also be used for one or more additional professional or amateur sporting events, containing, at a minimum, the Ballpark Elements, and which may also contain additional retail, restaurant and food establishments, Team training facilities and museums, and which term also includes water, sewer, drainage and road improvements necessary to service the ballpark, as well as parking facilities and the Plaza located on the Land.

Ballpark Elements. Those required elements and features of the Ballpark as set forth in Exhibit C.

Ballpark Funding and Closing Agreement. That certain agreement, dated as of the Effective Date, by and between the City and Tenant setting forth the terms and conditions of their respective funding commitments with respect to the Ballpark.

BOC. The Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

Business Day. A day of the year that is not a Saturday, Sunday, Legal Holiday or a day on which commercial banks are authorized to close in Arlington, Texas. Use of the word “day”, as opposed to Business Day, means calendar day.

Centerfield Office Building Lease Agreement. Means that certain Centerfield Office Building Lease Agreement dated June 13, 2007, as amended by that First Amendment to Centerfield Office Building Lease Agreement executed on even date herewith.

City. The City of Arlington, Texas.

City Codes. All ordinances and codes from time to time adopted by the City, including any building codes, fire or life safety codes, development codes and zoning ordinances, as same may be amended from time to time.

City Contribution. As defined in the Ballpark Funding and Closing Agreement.

City Cowboy Project Repayment Amounts. Means, prior to August 16, 2027, the amounts for each of the respective time periods identified on Exhibit D hereto generally attributable to the debt service payments on the Outstanding Bonds (as defined in the Ballpark Project Funding and Closing Agreement) as of the Effective Date. On and after August 16, 2027, the City Cowboy Project Repayment Amounts shall equal \$0.

City Representative. The City Manager of the City or such other person as may be designated by the City Manager as his representative and designee for the construction of the Ballpark and the administration of the Project Documents.

Commencement Date. The date that Tenant commences construction of the Ballpark. Landlord and Tenant agree that each shall, upon request of either such party, execute a confirmation (in form and content mutually and reasonably satisfactory to Landlord and Tenant) of the actual Commencement Date under this Lease.

Commissioner. The Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

Construction Contract. The contracts between Tenant and each respective General Contractor for the construction of the Ballpark. The term Construction Contract shall mean and refer to the singular and plural form, as the case may be.

Convention Center Parking Agreement. That certain Second Amended and Restated Convention Center Parking Agreement between the City and BPP, executed on even date herewith.

Development Period. The period of time described in Section 1.3(a) of this Lease.

Election. The election held pursuant to the Act on November 8, 2016 authorizing the Rangers Complex as a venue project under the Act.

Executive Council. The Major League Executive Council that is governed by Article III of the Major League Constitution, and any successor body thereto.

Existing Ballpark Lease. Means that certain Ballpark Lease Agreement between the City and TeamCo, dated June 13, 2007, as amended by that First Amendment to Ballpark Lease Agreement dated February 12, 2009, and that Second Amendment to Ballpark Lease Agreement dated May 13, 2010 and that Third Amendment to Ballpark Lease Agreement executed on even date herewith.

Extension Option. Any of the two (2) options, exercisable consecutively by Tenant in its sole discretion, to extend the Term for additional periods of five (5) years each, pursuant to the terms and conditions set forth in Section 1.3(c) of this Lease.

Extension Period. Any of the two (2) five (5) year periods, as described in Section 1.3(c) of this Lease.

Extension Period Rent. With respect to the First Extension Period and the Second Extension Period, an annual rental due to Landlord in the amount of One Million Dollars (\$1,000,000.00) per year.

First Extension Period. The five (5) year period described in Section 1.3(c)(ii) hereof.

Force Majeure. Acts of God, strikes, lock-outs, strikes or lock-outs involving Major League Baseball players or personnel, cancellation of any baseball game or games pursuant to Major League Baseball decree, acts of the public enemy, terrorist acts, the enactment, imposition or modification of any Applicable Law or other governmental restriction which occurs after the date of this Agreement and which prohibits or materially interferes with the development, construction or use of the Ballpark (or any material Related Infrastructure), confiscation or seizure by any government or public authority, wars or war-like action (whether actual and pending or expected, and whether de jure or de facto), arrests or other restraints of government (civil or military, but excluding restraints on the development, construction or use of the Ballpark (or any material Related Infrastructure) occurring as a result of any violations of Applicable Law by the party claiming the right to delay performance), blockades, insurrections, riots, civil disturbances, epidemics, landslides, mudslides, lightning, earthquakes, fires, hurricanes, storms, floods, wash-outs, explosions, breakage or accident to major equipment or machinery critical to the development of the Ballpark (or any material Related Infrastructure), nuclear reaction or radiation, radioactive contamination, acts, or the failure to act, of any Governmental Authority or any other causes, whether of the kind herein enumerated or otherwise, which are not reasonably within the control of the party claiming the right to delay performance on account of such occurrence and which, in

any event, are not a result of the negligence of the party claiming the right to delay performance on account of such occurrence.

Franchise. The rights granted by Major League Baseball to own and operate the MLB franchise currently known as the "Texas Rangers" in the operating territory set forth in the Major League Constitution.

General Contractor. One or more general contractors selected by Tenant or its Affiliate to serve as the prime general contractor to construct the Ballpark. As used herein, the term "General Contractor" shall mean and refer to the singular or the plural form, as the case may be.

Governmental Authority(ies). Any federal, state and/or local agency, department, commission, board, bureau, administrative or regulatory body or other instrumentality having jurisdiction over the Rangers Complex, including any private sector or mixed private and public sector board, agency, or body which has been authorized by a Governmental Authority to exercise some portion of its jurisdiction over the Rangers Complex.

Governmental Function(s). Any regulatory, legislative, permitting, zoning, enforcement (including police power), licensing or other functions which the City is authorized or required to perform in its capacity as a Governmental Authority in accordance with Governmental Rules. The entering into this Lease and the performance by Landlord of its obligations under this Lease shall not be considered a "Governmental Function".

Governmental Rule(s). Any statute, law, treaty, rule, code, ordinance, regulation, permit, interpretation, certificate or order of any Governmental Authority, or any judgment, decision, decree, injunction, writ, order or like action of any court, arbitrator or other Governmental Authority. Governmental Rules shall include, but not be limited to, the City Codes.

Hazardous Materials. Any substance, material, or waste which is now or hereafter classified or considered to be hazardous, toxic, or dangerous under any law applicable to the Rangers Complex, relating to pollution or the protection or regulation of human health, natural resources or the environment.

Home Television Territory. The cities of Dallas, Ft. Worth and Arlington, and Dallas and Tarrant Counties in Texas; or any successor operating territory set forth in the Major League Constitution.

Hotel Occupancy Tax. The 2% (Two Percent) tax authorized by the Election levied pursuant to Subchapter H of the Act on persons occupying hotel rooms within the City.

Impositions. Taxes, if any (other than ad valorem taxes), special assessments (other than assessments levied by Section 334.044(d), Local Government Code, and other than amounts to be paid by Tenant to the Arlington Independent School District pursuant to the agreement identified in Section 3.3(f) of this Lease), levies and liens for any construction performed by or at the direction of Tenant, or its Affiliates (other than liens, if any, which are payable by Landlord pursuant to written agreements executed by Landlord), assessed and becoming due during the Term and that are levied or assessed against the Rangers Complex; provided, however, any building permit expenses and any associated construction-related fees (by way of example but not

limitation, any impact fees and tap fees) as described in the Construction Contract, shall be expressly excluded from the term "Impositions".

Initial Construction Costs. The costs expended to design, develop and construct the Rangers Complex through initial occupancy.

Initial Term. The Initial Term shall be the portion of the Term described in Section 1.3(b).

Initial Term Fixed Rent. An annual rental required to be paid to Landlord during the Initial Term in an annual amount of Two Million Dollars (\$2,000,000.00).

Insurance Trustee. Any bank, insurance company or financial institution selected by any Leasehold Mortgagee or, in the event there is no Leasehold Mortgagee, by the mutual agreement of Landlord and Tenant, to collect all money payable under any insurance policy pursuant to Section 6.5 hereof.

Land. The tracts of land described on Exhibit A hereto.

Lease. This Rangers Ballpark Lease Agreement by and between Landlord, as landlord, and Tenant, as tenant, covering the Rangers Complex.

Lease Guaranty. That certain lease guaranty, dated of even date herewith, executed by TeamCo in favor of Landlord.

Leasehold Mortgage. Any mortgage, deed of trust, or other instrument in the nature thereof which encumbers Tenant's leasehold interest in any of the Rangers Complex and any of Tenant's rights, titles and interests hereunder relating to the Rangers Complex, including (without limiting the generality of the foregoing) Tenant's right to use and occupy the Rangers Complex and all of Tenant's rights, titles and interests in and to any and all buildings, other improvements and fixtures now or hereafter placed on the Rangers Complex.

Leasehold Mortgagee. Any mortgagee, trustee, or anyone that claims an interest by, through or under a Leasehold Mortgage.

Linear Park. The linear public park owned by the City and known as the Richard Greene Linear Park, which is located along that portion of Johnson Creek that is located in close proximity to the Land. The Linear Park contains and throughout the Term is anticipated to contain, among other things, jogging and biking trails and picnic areas designed to create a river-walk atmosphere and an overall environment that is compatible with the family atmosphere and design of a major league baseball park. The Linear Park is not part of the Rangers Complex.

Major League Baseball or MLB. "Major League Baseball" or "MLB" means, depending on the context, any or all of (i) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, and/or (ii) the Major League Clubs acting collectively.

Major League Baseball Club or Major League Club. Major League Baseball Club or Major League Club means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

Major League Constitution. Major League Constitution shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

Master Agreement. That certain Master Agreement Regarding Ballpark Complex Project, dated effective as of May 24, 2016 by and between Landlord and Rangers Baseball LLC, an Affiliate of Tenant, describing, among other things, the process for the acquisition of the Land and also describing certain conditions precedent to the effectiveness of the Project Documents.

Master Plans. A set of preliminary and conceptual plans for the Rangers Complex.

MLB Agency Agreement. MLB Agency Agreement shall mean the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto), as may be amended, supplemented or otherwise modified from time to time.

MLB Approval. MLB Approval shall mean, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

MLB Entity. MLB Entity shall mean each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.

MLB Governing Documents. MLB Governing Documents shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the MLB Agency Agreement.

MLB Ownership Guidelines. The “Memorandum re: Ownership Transfers – Guidelines & Procedures” issued by the Commissioner on February 16, 2017, as the same may be amended, supplemented, or otherwise modified from time to time.

MLB Rules and Regulations. MLB Rules and Regulations shall mean (a) MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or on behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time, including, without limitation, the MLB Ownership Guidelines and the MLB Securitization Guidelines.

MLB Securitization Guidelines. MLB Securitization Guidelines shall mean collectively, the “Memorandum re: Securitization of Major League Club Assets” issued by the BOC on November 9, 2005, and the “Memorandum re: Securitization of Major League Club Assets – Amended & Restated Guidelines & Procedures” issued by the BOC on November 11, 2016, in each case, as the same may be amended, supplemented, or otherwise modified from time to time.

Mortgagee Protections. Mortgagee Protections shall mean, with respect to any Leasehold Mortgagee, all of the rights, protections, and privileges afforded such Leasehold Mortgagee hereunder, including: (a) rights to receive notices and cure defaults; (b) the right to provide or withhold such Leasehold Mortgagee’s consent, where required hereby; (c) the right to a new lease on the terms specified herein; and (d) all other rights, remedies, protections, privileges, and powers of such Leasehold Mortgagee and any Person claiming through or under such Leasehold Mortgagee.

Motor Vehicle Rental Tax. The short-term motor vehicle rental tax authorized by the Election and subchapter E of the Act, which shall not exceed 5% (Five Percent) on the gross receipts from the rental in the City of a motor vehicle.

Name Sponsor. Each sponsor for which all or a portion of the Rangers Complex is named from time to time.

Naming Rights. The right, which Tenant may grant to a Name Sponsor from time to time, to have a name temporarily designated for all (or substantially all) of the Ballpark, which name shall identify the Name Sponsor. Naming Rights shall be separate and distinct from Sponsor Signs.

Naming Rights Agreement. Any agreement which Tenant and a Name Sponsor may enter into from time to time regarding Naming Rights.

Nondisturbance Agreement. An agreement between Landlord and any Subtenant of any portion of the Rangers Complex as required by and conforming with the provisions of Section 7.3 hereof.

Non-Relocation Agreement. That certain agreement, dated as of the Effective Date, by and between TeamCo and Landlord, in which TeamCo, as owner of the Franchise, agrees to

continuously operate the Team as a member team of Major League Baseball and to play the Team's home games at the Ballpark, in accordance with the terms and conditions set forth therein.

Obligations. Any Outstanding Bonds (as defined in the Ballpark Funding and Closing Agreement), Incremental Funding Bonds (as defined in the Ballpark Funding and Closing Agreement), or Special Tax Revenue Bonds.

Obligations Related Instrument. Any interest rate hedge agreement, swap agreement, collar, or other financial instrument related to the Obligations. The term "Obligations Related Instrument" shall describe only such financial instruments as are entered into by Landlord in connection with the original issuance of the related Obligations, and thus excluding any potential material modifications thereto or any subsequent financial instruments entered into with respect to previously issued Obligations unless Tenant consents in advance to such material modifications and/or subsequent financial instruments, such consent not to be unreasonably withheld, conditioned, or delayed; provided, that Landlord may amend any such financial instruments without Tenant's consent as long as such amendment(s) do not materially extend, delay, or increase Landlord's actual or potential repayment obligations thereunder, or otherwise materially increase the Obligations Repayment Costs.

Obligations Repayment Costs. In connection with the payment, redemption, or defeasance, in full or in part, of the Obligations as required herein, the amount equal to (a) the sum of (1) the outstanding principal balance of any Obligations being paid or redeemed (or in the case of a defeasance, the cost of substitute securities necessary or reasonably appropriate to defease the principal balance of the Obligations being defeased), (2) any accrued but unpaid interest under the Obligations, (3) any prepayment premiums or other costs necessary to pay, redeem or defease such Obligations, in whole or in part, to the extent such costs are required under and in accordance with any document or instrument governing or evidencing the Obligations, and (4) any costs that are in addition to those described in the preceding item 3 and that are incurred in connection with the payment, redemption, or defeasance of the Obligations, in whole or in part, arising out of the breakage, termination, cancellation, or other modification to any Obligations Related Instrument, to the extent such costs are required under and in accordance with any such Obligations Related Instrument, minus (b) the sum of (I) any collected but unapplied funds from authorized sources to be applied against outstanding principal and interest of the Obligations, (II) any funds from authorized sources that have not yet been collected but which are reasonably anticipated to be collected (to the extent eventually and actually collected) and which have already been allocated for application against outstanding principal and interest of the Obligations, (III) any reserves held by the City in connection with the Obligations and that may be lawfully applied against the Obligations Repayment Costs, (IV) any funds collected from a counter-party to any Obligations Related Instrument as a result of the breakage, termination, cancellation, or other modification of any such agreement, and (V) the City Cowboy Project Repayment Amounts, if any.

Operational Date. The date that the Ballpark hosts its first sports event, entertainment event or other public event, which is open to the members of the general public for an admission fee, but specifically excluding any event held primarily on the Plaza.

Ownership Committee. The Ownership Committee of Major League Baseball and any successor body thereto.

Person. This term means: (1) an individual, sole proprietorship, corporation, limited liability company, partnership, joint venture, joint stock company, estate, trust, limited liability association, unincorporated association or other entity or organization; (2) any federal, state, county or municipal government (or any bureau, department, agency or instrumentality thereof); and (3) any fiduciary acting in such capacity on behalf of any of the foregoing.

Plans. As defined in Section 4.3(a), below.

Plaza. The portion of the Rangers Complex that is located on the portion of the Land described on Exhibit A-1 attached hereto.

Project Account(s). This term shall have the meaning set forth in the Ballpark Funding and Closing Agreement.

Project Costs. This term shall have the meaning set forth in the Ballpark Funding and Closing Agreement.

Project Documents. This Lease, the Amended and Restated Development Property Lease, that certain Amended and Restated Lease Agreement (Stonegate, FGJN, and Division Street Land), as executed on even date herewith, the Amended and Restated Development Option Agreement, any SBL Agency Agreement, any Stadium Builder License Agreements, the Non-Relocation Agreement, the Purchase Option Agreement, the Ballpark Funding and Closing Agreement, the Existing Ballpark Lease, as amended, the Lease Guaranty, the Convention Center Parking Agreement, the Centerfield Office Building Lease Agreement, and the Termination of Lease and Right of Reversion Agreement (Parking Lot A, the Snippet and Nolan Ryan Expressway).

Purchase Option Agreement. That certain Purchase Option Agreement, dated as of the Effective Date, by and between Landlord and Tenant, regarding the potential acquisition of the Rangers Complex following the termination of this Lease.

Rangers Complex. The entire premises leased pursuant to the terms hereof, including (i) the Ballpark; (ii) the Land; and (iii) such other improvements, buildings, structures and Related Infrastructure, from time to time constructed, installed on and affixed to the Land (and only to the extent located on the Land), and other rights, privileges, easements and appurtenances that benefit the Land and belong to Landlord, but solely in its capacity as the owner of fee simple title and/or other rights of possession to the Land and not in the City's capacity as the owning Governmental Authority, including (a) any and all rights, privileges, easements and appurtenances now or hereafter existing in, to, over or under adjacent streets, sidewalks, alleys and property contiguous to the Land, (b) reversions which may hereafter accrue to Landlord, as owner of fee simple title to the Land, or any portion thereof, by reason of the closing of any street, sidewalk or alley or the abandonment of any rights by the City as the owning Governmental Authority, and (c) any and all strips and gores relating to the Land, or any portion thereof.

Related Infrastructure. Means, as defined by the Act, any store, restaurant, on-site hotel, concession, automobile parking facility, area transportation facility, road, street, water or sewer facility, park or other on-site or off-site improvement that relates to and enhances the use, value or appeal of the Ballpark, including areas adjacent to the Ballpark, and any other expenditure

reasonably necessary to construct, improve, renovate, or expand the Ballpark, including an expenditure for environmental remediation.

Rental. The rental for the use and occupancy of the Rangers Complex, as provided in Section 2.1 hereof, for the time period provided therein.

Required Language. As defined in Section 14.26, below

Sales Tax. The sales and use tax authorized by the Election and levied pursuant to Subchapter D of the Act and levied at a rate of 1/2% (one-half percent) on all sales within the City as set forth in the Act and in Chapter 321, Texas Tax Code.

SBL Agency Agreement. That certain Stadium Builder License Marketing and Sales Agreement, if any, executed or to be executed by and between Landlord and Tenant, regarding the appointment of Tenant as agent of Landlord for purposes of marketing SBLs.

SBL Proceeds. The proceeds of the sale of Stadium Builder Licenses, if any, including deposits, but net of SBL expenses, including costs of sale and administration.

Season. As defined in Section 1.3(b).

Second Extension Period. The five (5) year period described in Section 1.3(c)(iii) hereof.

Special Tax Revenue Bonds. The bonds, notes, or other obligations, whose terms, provisions and conditions are as determined by the City, issued by the City, in one or more series, to provide the City Contribution, and that are secured by and payable from a lien on (senior and/or subordinate, as applicable) and pledge of (senior and/or subordinate, as applicable) (i) the Sales Tax, (ii) the Hotel Occupancy Tax, and (iii) the Motor Vehicle Rental Tax, and which may also contain a pledge of Base Rent (as defined in the Ballpark Funding and Closing Agreement).

Sponsor Signs. Signs, banners, posters, flyers, monuments, murals, theme towers, paintings, electronic signs and other visual media, whether temporary or permanent, indoor or outdoor, used for the purpose of advertising or otherwise promoting the goods, services or identities of third parties, including, without limitation, Name Sponsors. Sponsor Signs shall be separate and distinct from Naming Rights.

Stadium Builder Licenses or SBLs. Seat licenses, if any, sold or to be sold by the City, as owner of the Ballpark, to the general public as authorized in the Act. Such licenses will grant holders the right, among others, to purchase tickets for certain seats to events held at the Ballpark.

Stadium Builder License Agreements. The agreement(s), if any, pursuant to which a Person is entitled to a Stadium Builder License.

Subtenant. Any Person to whom or to which Tenant grants or licenses any rights to occupy, use, operate, manage, or provide or sell food, beverages, services, merchandise or sporting goods within the Rangers Complex.

Targeted Taxes. This term shall have the meaning set forth in the Ballpark Funding and Closing Agreement.

Team. Collectively the players, coaches, trainers, and administrative employees who represent the Franchise from time to time in competitive baseball games in Major League Baseball, currently known as the "Texas Rangers."

TeamCo. Rangers Baseball LLC and any successor in interest to the ownership rights in the Franchise and the Team, including a purchaser or mortgagee (that acquires such rights by foreclosure or otherwise) of such ownership rights.

Tenant Contribution. The amount of funds necessary to pay the Project Costs, less the City Contribution and the SBL Proceeds.

Term. The term of this Lease as set forth in Section 1.2.

Termination of Lease and Right of Reversion Agreement. The Termination of Lease and Right of Reversion (Parking Lot A, the Snippet and Nolan Ryan Expressway), as executed on even date herewith.

Untenantable Condition. The existence of the following condition: the condition of the Ballpark such that the playing of Major League Baseball games is not permitted under Applicable Law.

Zoning District Ordinance. Ordinance No. 09-035, adopted by the City Council of the City on June 29, 2009, creating a planned development zoning district encompassing the Land.

ARTICLE II

Rental and Other Payments

Section 2.1 Rental.

Tenant shall pay to Landlord a Rental under this Lease for the use and rights of occupancy of the Rangers Complex by Tenant under this Lease as follows:

(a) Rental During the Development Period. Commencing on the Effective Date, the annual Rental for the use and occupancy of the Rangers Complex throughout the Development Period shall be the sum of a fixed rental of one dollar (\$1.00) for each year or partial year of this Lease, which shall be due and payable on the Effective Date, and on each anniversary date thereafter during the Development Period.

(b) Rental During the Initial Term. Commencing on the Operational Date, the annual Rental for the use and occupancy of the Rangers Complex throughout the Initial Term shall be the sum of the Initial Term Fixed Rent, which Initial Term Fixed Rent shall be payable in equal monthly installments of \$166,666.67 on the first day of each month; provided that if the Operational Date is not the first day of a month, the installment of Rental for that month shall be reduced on a pro rata basis according to the number of days remaining in that month. If this Lease

terminates or expires during or at the end of the Initial Term on a day other than the last day of a calendar month, the Rental for such partial month shall be proportionately reduced and the remaining Rental shall be payable, or the excess portion of Rental previously paid shall be refunded, as applicable, on such date of termination or expiration.

(c) Rent Remittance. On and after payment in full of the Special Tax Revenue Bonds, Initial Term Fixed Rent and Extension Period Rent paid to Landlord shall be remitted to Tenant for Capital Improvement Costs of the Ballpark, if any. For purposes of this section, "Capital Improvement Costs" shall mean any renovations, additions, repair or capital improvements other than Operations and Maintenance Costs, as such term is defined in the Ballpark Funding and Closing Agreement.

(d) Rental During the First and Second Extension Periods. Commencing on the first day of the First Extension Period and the Second Extension Period, the annual rental for the use and occupancy of the Rangers Complex throughout the each such Extension Period shall be the Extension Period Rent as specified in the first sentence of the definition of such term set forth in Section 1.5 hereof, payable in equal monthly installments of \$83,333.34 on the first day of each month; provided that if the first day of the Extension Period is not the first day of a month, the installment of Rental for that month shall be reduced on a pro rata basis according to the number of days remaining in that month. If this Lease terminates or expires during or at the end of an Extension Period on a day other than the last day of a calendar month, the Rental for such partial month shall be proportionately reduced and the remaining Rental shall be payable, or the excess portion of Rental previously paid shall be refunded, as applicable, on such date of termination or expiration.

ARTICLE III

Impositions and Utilities

Section 3.1 Payment of Impositions.

Tenant shall pay all Impositions before the same become delinquent, and Tenant shall at the request of Landlord furnish to Landlord receipts or copies thereof showing the payment of such Impositions. Tenant shall be entitled to pay any Impositions in installments as and to the extent the same may be permitted by the applicable assessing authority or claimant. Landlord agrees to cooperate with Tenant in seeking the delivery of all notices of Impositions to Tenant directly from the applicable authorities. In no event shall Tenant be in default under this Lease for failure to pay any Impositions before the same become delinquent for which the notice of such Impositions shall have been delivered to Landlord and not forwarded or delivered to Tenant at least thirty (30) days before the date the same become delinquent.

Section 3.2 Contest of Impositions.

If the levy of any of the Impositions shall be deemed by Tenant to be improper, illegal or excessive, or if Tenant desires in good faith to contest the Impositions for any other reason, Tenant may, at Tenant's sole cost and expense, dispute and contest the same and file all such protests or other instruments and institute or prosecute all such proceedings for the purpose of contest as

Tenant shall deem necessary or appropriate; provided, however, that Tenant shall not permit any lien which may be imposed against the Rangers Complex for contested Impositions to be foreclosed and, at or prior to any such contest, Tenant shall adequately indemnify or secure Landlord thereof to its reasonable satisfaction. Subject to the foregoing, any item of contested Imposition need not be paid until it is finally adjudged to be valid, but Tenant shall in such event be obligated to pay any fine, penalty, interest or cost which may be added thereto. Tenant shall be entitled to any refund of any Imposition that had been theretofore paid by Tenant. Landlord shall be entitled to any refund of any Imposition that had been paid by Landlord, less any reasonable costs of Tenant expended by it in pursuit of the right to receive such refund, prior to the time that Landlord paid such Imposition.

Section 3.3 Ad Valorem Taxes, Exemptions and Payments in Lieu of Ad Valorem Taxes.

(a) Landlord and Tenant intend that the Land and the Rangers Complex presently are and shall continue to be (for so long as the Rangers Complex is owned by the City and is used as a sports and community venue project under the Act as enacted on the Effective Date) exempt from ad valorem taxes as exempt properties under the applicable provisions of the Texas Constitution, the Texas Tax Code, the Act, and other Applicable Laws of the State of Texas. Tenant is authorized to assert, insist upon, continue, and restate this joint intent in any agency, forum, or court having jurisdiction and at which the question may arise or be presented, and Landlord, at the request of Tenant and at Tenant's sole expense in accordance with Section 3.3(g), shall jointly take and pursue such lawful actions with Tenant, including, if necessary, judicial actions, as may be available and appropriate, to protect and defend the Rangers Complex and the leasehold interest of Tenant therein against the levy, assessment or collection of ad valorem taxes by any governmental agency asserting the power to levy, assess, and collect such taxes under currently Applicable Law. In the event of any proposed or actual change in the Texas Constitution, the Texas Tax Code, the Act, and other Applicable Laws of the State of Texas, which threatens to alter the ad valorem tax status of the Rangers Complex, Landlord shall reasonably cooperate with Tenant (which cooperation may include joining in any legal proceedings deemed appropriate by Tenant) to maintain all possible ad valorem tax exemptions available to the Rangers Complex.

(b) If, pursuant to the authority granted to Tenant under this Lease, Tenant elects, once the Ballpark is built, to alter, add to, or modify the uses of any portion of the Rangers Complex, it is Landlord's and Tenant's intent that the altered, additional, or modified uses of the Rangers Complex shall also constitute "exempt properties" under Applicable Law so long as such altered and modified uses are of types described in the Act, and shall be exempt from ad valorem taxation in any agency, forum, or court and in accordance with any procedures for claiming such exemptions as are permitted by Applicable Law, including the Tarrant Central Appraisal District and the subsequent administrative and judicial procedures that are currently or in the future permitted by the Texas Tax Code. If Tenant claims any such exemptions in any such request or proceeding, then, at Tenant's sole expense in accordance with Section 3.3(g), Landlord shall provide such verifications and certifications showing its ownership of the fee title to the Rangers Complex and the improvements thereon and shall otherwise reasonably cooperate in such contest as may be reasonably requested by Tenant. If, after making any application to any agency or body having jurisdiction, any administrative determination is entered that is adverse to Tenant's claimed exemption, such determination may be contested by Tenant in any proper court or forum in any

manner provided by law so long as Tenant takes all action necessary or, in the reasonable opinion of Landlord, desirable to protect the Rangers Complex, or any part thereof, from foreclosure of any liens for taxes. In the event of a failure of such contest, and if the planned improvements are finally found and determined not to be exempt and to be subject to ad valorem taxation, Tenant shall pay such taxes before the same become delinquent.

(c) Landlord covenants and agrees that, during the Term of this Lease and any renewals or extensions thereof, and prior to the termination of this Lease, it will at all times own and hold title to the Rangers Complex, as encumbered by this Lease, for the benefit of and on behalf of Landlord in accordance with the Act, and further covenants and agrees that it will not sell, transfer or otherwise convey all or any portion of the Rangers Complex to any Person, other than to a non-profit instrumentality created for and as the instrumentality of Landlord (which sale must be made expressly subject to this Lease), without the prior written consent of Tenant. Landlord will give Tenant at least sixty (60) days prior written notice of any proposed transfer of all or any portion of the Rangers Complex. In the event that any such transfer threatens to result or actually results in the imposition of any ad valorem tax liability against the Rangers Complex or Tenant, Tenant shall have the right to both abate Rental payments to the extent of any such tax liability and/or obtain an injunction prohibiting any such transfer.

(d) So long as and to the extent that the Rangers Complex is used for purposes authorized by the Act, Landlord, at the request of Tenant and at Tenant's sole expense and in accordance with Section 3.3(g), shall jointly take and pursue such lawful actions with Tenant, including if necessary, judicial actions, as may be available and appropriate, to protect and defend the title of Landlord and the leasehold interest of Tenant in and to the Rangers Complex, against the levy, assessment or collection of ad valorem taxes by any governmental body, agency, or political subdivision having the power to levy such taxes. Landlord further agrees not to take any action that may cause the levy, assessment or collection of any such ad valorem taxes. If, for any reason, it should be finally determined that the interests of Landlord or Tenant in and to the Rangers Complex and/or any of its properties and facilities as they are configured and used on the Operational Date for purposes authorized by the Act are no longer exempt from taxation by reason of a change of law or otherwise, then Tenant shall pay such taxes before they become delinquent, subject to Tenant's right of contest as provided in this Lease, and the aggregate amount of such taxes owing and paid to the City as a governmental taxing entity, but not to other taxing jurisdictions, throughout the Term of this Lease shall be applied as a credit against the Rentals due under this Lease pursuant to the terms hereof.

(e) Notwithstanding anything to the contrary contained herein, all amounts, if any, paid by Tenant to Landlord (but not to other taxing jurisdictions) for (i) any franchise tax, revenue tax, income tax or profit tax imposed by Landlord, if any, or (ii) any succession, transfer, stamp, gift or other tax, if any, which may be imposed and levied against Tenant upon or with respect to any transfer of Landlord's interest in the Rangers Complex, or (iii) any sale, excise or use taxes, if any, that are a charge against Tenant that are imposed on or with respect to the Rentals paid to Landlord, or (iv) without duplication of any of the foregoing, Targeted Taxes, or (v) any taxes similar to any of the above described taxes that are paid as a charge against Tenant, shall also be applied as a credit against the Rentals due under this Lease pursuant to the terms hereof.

(f) Further notwithstanding anything to the contrary contained herein, Landlord and Tenant acknowledge and agree that one of Tenant's Affiliates and the Arlington Independent School District entered into a written agreement whereby Tenant's Affiliate makes certain regular payments to the Arlington Independent School District in lieu of paying ad valorem taxes to said district. Tenant acknowledges and agrees that payments made by Tenant's Affiliate in accordance with that agreement shall not be applied in reduction of the Rentals due under this Lease.

(g) Notwithstanding anything to the contrary, if Landlord undertakes any action (i) requested by Tenant under this Section 3.3 or (ii) that is to be performed at Tenant's cost or expense as provided for in this Lease, then Tenant shall pay all third-party costs, including outside attorney fees and expenses, reasonably incurred by Landlord, or, within thirty (30) days after written demand therefor, reimburse such costs to Landlord; provided, that Landlord has notified Tenant in writing of the anticipated amount of such costs prior to incurring any costs. Notwithstanding the foregoing, Landlord shall be responsible for its own internal administrative and legal expenses associated therewith.

Section 3.4 Standing.

If Tenant determines that Tenant lacks standing to contest any Impositions or to obtain an extended payment period, Landlord, at Tenant's sole expense in accordance with Section 3.3(g), agrees to join in such contest or otherwise, if and to the extent permitted by Applicable Law, provide Tenant with sufficient authority to obtain such standing.

Section 3.5 Utilities.

During the Development Period, all bills for utilities furnished to the Ballpark shall constitute "Project Costs" and shall be paid by Tenant. From and after the Operational Date, Tenant shall pay all bills for utilities furnished to the Rangers Complex as leasehold operating expenses of the Rangers Complex, including, but not limited to, bills for water, electricity, gas, telephone, storm drainage, garbage, and sewer. Throughout the Term of the Lease, Landlord shall not unreasonably interrupt the provision of any utility services (within Landlord's control) to the Rangers Complex. In the event that a planned temporary interruption of any utility services to the Rangers Complex is deemed necessary or appropriate by Landlord for reasons of public health and safety, Landlord shall provide reasonable prior written notice of such interruption to Tenant and shall reasonably cooperate with Tenant to minimize any disturbance to Tenant's use of the Rangers Complex. Tenant will have reasonable discretion as to the proper amount of usage of the various utilities described above and will have sole discretion regarding the choice of utility providers.

ARTICLE IV

Rangers Complex Development

Section 4.1 Tenant's Obligation to Develop Ballpark During Development Period.

(a) Subject to events of Force Majeure and subject to the acquisition of sufficient land for purposes hereof in accordance with Section 1.4 of this Lease, Tenant agrees to cause the commencement of, and to use diligence to cause the commencement and diligent continuation of, the design, construction and equipping of the Ballpark and to thereby cause the Operational Date

to occur on the earliest practical and reasonable date; which in any event shall occur no later than the Team's first regular season home game of the 2020 MLB regular season (for the sake of clarity, excluding any exhibition game), provided that Tenant may request in writing that such date be extended for a reasonable period of time, subject to the approval by the City Representative, not to be unreasonably withheld, conditioned or delayed.

(b) It is agreed that Tenant and Tenant's Affiliates, contractors, consultants, agents and employees, together with any governmental agencies or authorities (and/or their agents, employees or contactors) performing tasks with respect to the planning, design, construction and/or preparation for the foregoing, shall have a license to access the Land prior to the Commencement Date for the purposes of inspecting such Land (and any improvements thereon) and for the further purposes of preparing such Land for construction of the Ballpark (including, without limitation, geotechnical testing, test piers, soil classification, demolition of any existing improvements situated upon such Land, and related testing or activities; preparation of staging areas for Tenant's construction activities thereon, as well as actual mobilization of personnel, equipment and trailers; clearing, grading and other preparation of the Land for any such construction); provided, that at any time prior to the Commencement Date that Tenant conducts or permits any such testing, mobilization, demolitions, clearing, grading, site preparation or other construction activities on any part of the Land, Tenant and Tenant's contractors shall provide Landlord (prior to the commencement of any such activities upon the Land) evidence satisfactory to Landlord that each is covered under the insurance required pursuant to this Lease (including both during and after the Development Period), and such activities by Tenant and Tenant's contractors, agents and employees pursuant to this sentence shall be deemed to be under all of the terms, covenants, provisions and conditions of this Lease (including without limitation all insurance and indemnity requirements and obligations of Tenant set forth herein) except those concerning payment of rental.

(c) In furtherance of its obligations under subsection (a) above, Tenant shall enter into one or more Construction Contract(s), containing such terms and conditions as Tenant and its General Contractor(s) or other contractor may agree upon, in their sole discretion; provided, that any Construction Contract(s) entered into by Tenant shall not contradict Tenant's obligations hereunder, and shall be required to include the following provisions:

(i) Tenant shall cause Landlord to be expressly designated as a third-party beneficiary of the Construction Contract(s);

(ii) Any contractor performing tasks under a Construction Contract, including, without limitation, General Contractor, shall name Landlord as an additional insured on any insurance policy obtained by General Contractor or such contractor related to the development and construction of the Ballpark and/or General Contractor's or such contractor's presence and use of the Land with respect thereto, including, without limitation, any automobile liability, general liability, excess/umbrella liability, and evidence of such insurance in form reasonably acceptable to Landlord shall be provided to Landlord prior to the commencement of any work on the Land by such General Contractor and/or contractor, and again from time to time upon reasonable request by Landlord. The Parties to this Lease agree and acknowledge that Tenant shall procure general liability coverages for on-site Ballpark work through an Owner Controlled Insurance Program

("OCIP") and Tenant shall also purchase a separate policy with respect to builders risk. Tenant shall be responsible for naming Landlord as a named insured with respect to the OCIP and an additional insured with respect to the builders risk policy.

(d) Tenant shall deliver to Landlord, prior to the commencement of the construction of the Ballpark, a written certification in form reasonably acceptable to Landlord confirming that: (A) General Contractor shall indemnify the City and hold the City harmless from any and all liabilities, damages, claims or demands arising out of any accident or occurrence during the development and construction of the Ballpark causing death or injury to any person or persons, or damage to any property, arising out of or connected with the development or construction of the Ballpark, including, without limitation, the use, occupancy or operation of the Land underlying the Ballpark by General Contractor (or any of its subcontractors of any tier) arising out of the development or construction thereof, but only to the extent caused or contributed to by the negligence or willful acts of the General Contractor or its subcontractors of any tier; and (B) General Contractor shall be required to comply with, and to require that General Contractor's subcontractors of any tier comply with, all Applicable Laws related to the design, development and construction of the Ballpark, including, if and as applicable (1) the United States Occupational Safety and Health Administration requirements, (2) the Americans with Disabilities Act requirements, (3) requirements under Title VII of the Civil Rights Act of 1964, as amended, (4) the Age Discrimination in Employment Act requirements, (5) applicable building codes and zoning requirements of the City, (6) applicable storm water, street, utility and other Related Infrastructure requirements, and (7) requirements related to the use, removal, storage, transportation, disposal and remediation of Hazardous Materials.

(e) Further, Tenant shall contractually obligate General Contractor and any other contractor related to the development and construction of the Ballpark to provide the following assurances to protect the City and Tenant and its Affiliates during and after construction: (i) indemnification (which shall include commitments to defend and hold harmless) reasonably satisfactory to Landlord, and otherwise consistent with this Section 4.1(d), and (ii) unless otherwise covered by the OCIP insurance, including commercial general liability, workers compensation, auto liability and excess umbrella coverage, each in form and substance reasonably satisfactory to Landlord. Each such indemnity shall name both the City and Tenant and its Affiliates as indemnitees and each insurance policy shall name both the City and Tenant and its Affiliates as additional insureds (as to automobile liability, general liability, excess/umbrella liability), except that the OCIP obtained by Tenant shall name Landlord as a named insured and the builders risk obtained by the Tenant shall name Landlord as an additional insured.

(f) In addition to its obligations under Article VI of this Lease, and notwithstanding any provision of this Lease to the contrary (except for the last sentence of this subsection (f), including (i) through (iii)), Tenant shall indemnify, defend and hold the Landlord harmless from and against any and all liabilities, damages, claims, costs (including reasonable attorney's fees), expenses, or demands ("Loss") arising out of or in connection with the development, construction, use or condition of the Rangers Complex, **INCLUDING, WITHOUT LIMITATION, TO THE EXTENT SUCH LOSS IS CAUSED OR CONTRIBUTED TO, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, BY THE NEGLIGENCE OF LANDLORD AND/OR ITS AGENTS, EMPLOYEES OR OFFICIALS.** The Parties intend that Tenant's obligations hereunder be in addition to, and not in substitution for, the following: (1) the indemnity provided

by the General Contractor as required by Section 4.1(d)(A), (2) the indemnity provided by the Architect as required by Section 4.2(b), or (3) the OCIP required to be obtained by the Tenant under Section 4.1(c)(ii). HOWEVER, NOTWITHSTANDING ANYTHING TO THE CONTRARY, TO THE EXTENT ANY OF THE LIABILITIES FOR WHICH TENANT IS OBLIGATED TO INDEMNIFY LANDLORD AND LANDLORD INDEMNITEES PURSUANT TO THIS SUBSECTION ARE CAUSED BY ANY OF THE FOLLOWING, SUCH LIABILITIES SHALL NOT BE COVERED BY SUCH INDEMNITY:

(i) 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;

(ii) LANDLORD'S OR LANDLORD INDEMNITEES' BREACH OF LANDLORD'S EXPRESS OBLIGATIONS UNDER THIS LEASE; OR

(iii) 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.

Section 4.2 Architects and Engineers.

(a) Tenant shall have all authority, control and rights in selecting (including the procedures or methods of procurement and selection), terminating and replacing such design professionals as reasonably required for the design of the Ballpark, including the Architect who shall have the primary responsibility for the architectural design of the Ballpark and who shall meet the qualifications criteria stated in this Section 4.3.

(b) The Architect shall be an architectural firm experienced in the design of sports and entertainment facilities of the nature contemplated herein. Tenant shall, to the extent authorized by law, contractually obligate the Architect to indemnify Tenant and its Affiliates and the City as joint indemnitees consistent with the provisions of Chapter 130, Texas Civil Practices and Remedies Code, and to maintain insurance (including errors and omissions coverage) for liabilities that may arise out of its design for the benefit of Tenant and the City as additional insureds to the extent that such additional insured status is commercially available without additional premium cost, in each case in form and substance not less than is customary for a City-operated design project with a scope similar to that of the Ballpark. The Landlord agrees that the Architect shall not be required to name the Landlord as an additional insured on its insurance policy for errors and omissions coverage.

(c) Tenant shall require in its contracts with the Architect or structural engineer that the structural elements of the Ballpark be engineered in accordance with generally accepted engineering practices and engineered at a standard for an estimated useful life of the structural elements of not less than 40 years. In addition, Tenant shall require that, at a minimum, the Ballpark be designed to comply, in all material respects, with the current requirements of Major League Baseball when such design is made.

(d) Tenant shall arrange for an architect or other qualified person selected by and contracting with Tenant to have on-site observation responsibilities of a standard at least comparable to that set forth in Section 3.6.2 of AIA Document B132, 2009.

(e) Landlord acknowledges that Tenant has contracted with HKS, Inc., as the Architect, pursuant to agreement dated January 5, 2017 (the "Architect Agreement").

Section 4.3 Additional Requirements.

(a) Tenant shall be obligated (or cause its General Contractor to be obligated) to: (1) provide reasonable assurances to the City that reasonable procedures are in place to assure payment and performance by the General Contractor's subcontractors, including payment and performance bonds or subcontractor default insurance to be furnished by those subcontractors if required by Tenant, (2) provide to the City, upon request therefor, a copy of each Construction Contract to which Tenant is a party, (3) provide to City copies of schematic design, design development and construction plans and specifications for all elements of the Rangers Complex (including revisions) (the "Plans") as such Plans are completed and approved (or accepted) by Tenant, and be available to discuss with the City Representative comments the City may have concerning such plans and specifications (provided that Tenant shall have sole discretion and full right and authority to make decisions regarding such comments), (4) provide to City at least three sets of construction documents once approved (or accepted) by Tenant, signed and sealed by one or more registered professional architects or engineers licensed in the State of Texas, (5) provide City with a copy of the detailed construction schedule outlining the major items of work of each major construction contractor, and revisions to such schedule at reasonable intervals during construction, (6) keep the City's Representative reasonably advised and informed regarding the design and construction of the Rangers Complex, (7) provide the City with reasonable advance notice of regularly-scheduled construction meetings and permit the City Representative to attend such meetings, (8) maintain reasonable vehicular and pedestrian access to property and buildings on the Land that abut any City right-of-way, including the provision of temporary facilities, including pavements and utilities, until permanent facilities are in place or existing facilities are restored, (9) arrange for site security within designated areas under construction, except as otherwise expressly required by its contract with Tenant, (10) require the General Contractor to comply with, and its agents and contractors comply with, all applicable laws regarding the use, removal, storage, transportation, disposal and remediation of hazardous materials; (11) notify Tenant and not proceed without Tenant obtaining the City's approval (which approval shall not be unreasonably withheld, conditioned or delayed) with regard to all field changes that directly result in material changes to preexisting plans for the Rangers Complex connections with City streets, storm sewers and utilities, (12) cause all appropriate soils and materials testing to be conducted by certified independent laboratories and furnish to the City copies of reports of such testing in accordance with Section 5.9 hereof, (13) cause the General Contractor to promptly repair, restore or correct, on a commercially reasonable basis, all damage caused by the General Contractor or its subcontractors to property or facilities of the City, and reimburse the City for out-of-pocket costs actually incurred by City that are directly related to the City's necessary emergency repairs of any such damage, (14) provide reasonable advance notice to the City Representative and allow such designated representative to be present during the scheduled pre-final (if any) and final inspection of the Rangers Complex following substantial completion of construction, (15) upon request therefor, cause the correction of defective work or other such warranty work to be performed,

within the applicable curative period(s) as required by the applicable contract, (16) provide Tenant with a sufficient number of copies of all manuals relating to fire, safety and other governmentally required building systems for the Rangers Complex within a reasonable time following completion of construction, to allow Tenant to provide such manuals to the City as may be requested, and (17) provide Tenant, within a reasonable time following completion of construction, with a sufficient number of such as-built drawings as may be reasonably requested by Tenant with respect to designated portions of the Rangers Complex, including such as-built drawings as may be needed by Tenant in order to allow Tenant to provide to the City such as-built drawings as may be reasonably requested by the City with respect to such designated portions of the Rangers Complex.

(b) Upon execution of this Lease, Landlord, acting by and through its City Manager, shall designate and appoint in writing with notice to Tenant, the individual who is to be the representative of Landlord (the "City's Representative") who shall be legally authorized to act as liaison and contact person, and to grant or otherwise legally evidence Landlord's approval or consent whenever required under this Lease and to the extent allowed by Governmental Rule, in accordance with this Lease and in connection with the development and construction of the Ballpark.

(c) Landlord shall instruct the City's Representative, or his or her authorized designee, to respond to written requests for consent, approval, waiver or review, as the case may be, within ten (10) days after submittal (except as otherwise set forth in the next succeeding sentence hereof). Except in cases in which (i) Landlord's consent may be formally granted only by the City Council of the City, or (ii) Landlord's approval can only be evidenced through issuance of a written permit from an administrative agency of the City, if a written notice of disapproval is not received by Tenant within the ten (10) day period set forth in the preceding sentence, the matter shall be deemed approved, waived, consented to or reviewed, as applicable.

(d) From time to time following the execution hereof, Landlord may change or replace the City's Representative upon five (5) Business Days' written notice to Tenant.

Section 4.4 Ownership of Plans and Specifications.

Tenant shall own all intellectual property rights in, to and relating to the Rangers Complex and structural or capital improvements, whether now in existence or created in the future, including without limitation all copyrights, trademarks, trade dress and merchandising rights in the Rangers Complex and the Plans, all names, logos and likenesses, as well as all rights to protect, enforce and license any or all of the foregoing; provided, however, that Landlord shall have a limited license to use such design documents in connection with the maintenance, repair or demolition of the Rangers Complex, after the termination of this Lease or at any time as necessary in the performance of the City's Governmental Functions.

Section 4.5 Sales Tax During Construction.

During construction of the Ballpark, the City and Tenant shall cooperate in seeking a determination from the Comptroller of Public Accounts of the State of Texas confirming that items of tangible personal property (including without limitation materials, equipment and supplies) acquired by Tenant on behalf of the City pursuant to the Project Documents shall be exempt from

sales and use taxes. City, Tenant and Tenant shall take appropriate or necessary steps to establish and maintain the foregoing exemption, including, without limitation (i) structuring all construction contracts and subcontracts as "separated contracts" within the meaning of the Texas Tax Code, containing separately stated contract prices for materials and labor, (ii) executing and delivering an agreement or agreements between the City and Tenant providing for donation and assignment to the City of items of tangible personal property (including materials, equipment and supplies) purchased with funds disbursed out of the Project Account(s) as and when incorporated into the Ballpark or as and when delivered to the Land (or any off-site staging area in preparation for delivery to the Land), (iii) the City's confirming in writing to Tenant the City's acceptance of delivery of each donation of such tangible personal property, and (iv) Tenant's issuing exemption certificates to its contractors and requiring that all contractors issue resale certificates to their subcontractors, in each case claiming appropriate exemption from tax.

Section 4.6 Streets.

In the event that Tenant requests that any streets or alleys constituting a portion of the Land be permanently closed, Landlord will promptly assist Tenant in the governmental processing of such requests, so as not to unreasonably delay, prevent or otherwise hinder the development of the Ballpark. To the extent permitted by Applicable Law, Landlord's cooperation may include, without limitation, executing petitions, applications and other documents to be submitted to other Governmental Authorities, and, when within the City's authority, granting written approvals, permits or certificates pursuant to Tenant's request.

Section 4.7 Related City Roadway Improvements.

Tenant may cause to be designed, subject to the City's governmental approval, the roadway improvements, if any, necessary to support the Ballpark. During the Development Period, the costs such roadway improvements, if any, shall constitute a part of the Project Costs.

Section 4.8 Permits and Licenses.

(a) Tenant shall obtain or cause to be obtained through contracts with the Architect or General Contractor, all permits, licenses, and approvals that are required by the City for projects of similar size, scope, and purposes as the components of the Rangers Complex, plus all such other permits, licenses, and approvals required by Governmental Authorities in connection with the design, planning, construction, and completion of the Rangers Complex and the use and occupancy thereof. Any fees or costs imposed by the City relating to the issuance of such permits, licenses, and approvals shall be based on the actual costs thereof and shall not, as to the City, exceed the City's posted fee schedule for all construction in the City in effect at the time such fees are due. To the extent incurred by Tenant, all fees and costs for the issuance of permits, licenses, and other approvals required hereunder shall be Project Costs.

(b) To facilitate and expedite (i) scheduling and conducting necessary inspections, (ii) granting necessary permits to be issued by Landlord, and (iii) the completion of other required compliance with Landlord's ordinances, rules or regulations with respect to the design and construction of the Rangers Complex, Tenant shall retain a third party inspector who shall, as necessary, be available at the construction site on a full-time basis during the construction of the

Rangers Complex and who shall have such authority necessary to provide all such approvals and issue such permits as required from Landlord with regard to the construction of the Rangers Complex. The cost to retain a third party inspector shall be a Project Cost but, subject to the provisions of Section 4.8(c) below, the fees and costs described in Section 4.8(a) above shall be waived by the City.

(c) The waiver of permit fees, expenses, assessments, charges and other payments in Section 4.8(a) above shall only be effective so long as Tenant retains a third party inspector pursuant to Section 4.8(b) above.

Section 4.9 City Participation in Designing the Rangers Complex.

(a) Tenant shall reasonably consult with or contractually obligate its Architect, those engineers with whom Tenant has contracted directly, and the General Contractor to reasonably consult with the City Representative with respect to Tenant's satisfaction of the City's code requirements applicable to the design and construction of the Rangers Complex.

(b) Landlord's and the City Representative's participation in the design and construction of the Rangers Complex shall be limited to (i) the enforcement of City Codes requirements applicable to the Rangers Complex, (ii) verifying that the design of the Rangers Complex conforms to City Codes, general construction ordinances and regulations applicable to the Rangers Complex, (iii) verifying that the Rangers Complex is constructed substantially in accordance with the Ballpark Elements, (iv) approving all connections or tie-ins between the Rangers Complex and existing City streets, storm sewers and utilities and (v) approving the proposed vehicle access and circulation in order to maximize efficient and effective traffic flow to and from public streets, during both event and non-event days.

(c) The Parties acknowledge that the Ballpark Elements describe the minimum standards to which the Ballpark must be designed and constructed, and that Tenant may, at its discretion, exceed those standards. However, notwithstanding any provision of this Lease or the Project Documents to the contrary, Tenant may not, at any time, lower or reduce the quantity or quality, singularly or in the aggregate, of any of the Ballpark Elements without the consent of Landlord, which may be withheld in Landlord's sole discretion.

(d) To the extent allowed under Governmental Rule, in an effort to ensure that neither the design nor the construction of the Ballpark is delayed due to delays in the delivery of City responses or delays in other required City actions, the City shall cause the City Representative, his designee and other City personnel to respond in an expeditious manner to all submissions and requests by Tenant, the Architect, the engineers or the General Contractor, which such response shall be binding on the City. By performing the functions described in this Section 4.9, the City Representative shall not, and shall not be deemed to, assume the obligations or responsibilities of the Architect, or the General Contractor, whose respective obligations pursuant to their respective agreements with Tenant shall not be affected by the City Representative's exercise of the functions described in this Section 4.9.

(e) Landlord, through the City Representative, shall additionally:

(i) promptly furnish to Tenant, upon receipt by Landlord, copies of any and all legal notices received by Landlord affecting the Rangers Complex, including, without limitation, notices from Governmental Authorities, notices from any party claiming any default in any financing or payment obligation, and any other notice not of a routine nature;

(ii) promptly notify Tenant of any suit, proceeding or action that is initiated or threatened in connection with the Rangers Complex or against Tenant or the City in connection with the Rangers Complex; and

(iii) cooperate with Tenant in the development, design, and construction of the Rangers Complex and exercise good faith and diligence in connection with its obligations, rights, and responsibilities of the Parties hereunder with regard to the Land and the activities and operations to be conducted thereon, including the issuance of site and building permits, reasonable zoning and platting changes and variances, and certificates of occupancy and temporary occupancy in accordance with applicable codes and regulations, and in timely conducting inspections and issuing approvals for design and construction, in each case as required from the City with regard to the construction of the various components of the Rangers Complex on a timely basis and in accordance with Applicable Law (but without expansion of the City's scope of authority granted or obligations imposed under this Lease and/or then required under Applicable Law).

(f) By performing the functions described in this Article IV, Landlord shall not, and shall not be deemed to, assume the obligations or responsibilities of Tenant, any project architect, any general contractor, whose respective obligations pursuant to their respective agreements shall not be affected by Landlord's exercise of the functions described in this Article IV. Further, by approving any plans and specifications, Landlord shall not, and shall not be deemed to, have waived its rights and obligations with regard to the enforcement of its building, fire, safety, and health ordinances and compliance with the City's established permitting process.

Section 4.10 Improvement Rights; Rights to Alter and Demolish.

(a) In addition to the components of the Rangers Complex required to be constructed pursuant to the Construction Contract during the Development Period, Tenant shall otherwise, during and after the Development Period, have the right, at its option and in its sole discretion, to develop portions of the Land, and to erect buildings and other improvements thereon, and to alter, add to, reconstruct, remodel or demolish as often as and whenever Tenant deems proper or desirable, and to devote the same for any lawful uses and purposes, subject to the applicable ordinances, rules, and regulations of the City (as same may have been modified or stayed by virtue of any variances granted with respect to the Rangers Complex in accordance with Applicable Law) and to the terms and provisions hereof and as long as such development, demolition, reconstruction and remodeling does not materially interfere with the operation of the Ballpark for its intended primary purpose as the home field professional sports venue for the Team pursuant to the Non-Relocation Agreement and this Lease. Title to all buildings and permanent improvements constructed on the Land, and fixtures attached thereto, shall immediately vest in Landlord and shall continue to reside with Landlord throughout the Term of this Lease, subject to the below and all of Tenant's rights hereunder. In the event that Tenant (or TeamCo, or any Affiliate thereof or

any licensee or subtenant of Tenant) physically attaches any fixtures or other items to the Rangers Complex which are not essential for the reasonable operation of the Ballpark as a sports and community venue project in accordance with the Act, such items may be removed from the Rangers Complex upon the expiration or termination of this Lease. For purposes of illustration, and not limitation, baseball ballpark light fixtures, spectator seats, toilets and sinks, are essential items, while video monitors, athletic training equipment, physical therapy equipment and Sponsor Signs are not essential items. Tenant shall patch any holes or otherwise repair any damage to the Rangers Complex caused by Tenant's removal of any non-essential items.

Section 4.11 Easements and Dedications.

In order to develop, repair, and operate portions of the Land, it may be necessary or desirable that street, water, sewer, drainage, gas, power lines, set back lines, and other easements, and dedications and similar rights (the "Easements and Dedications") be granted or dedicated over or within portions of the Rangers Complex (or any property owned by Landlord), by plat, replat, grant, deed or other appropriate instrument. Landlord shall reasonably cooperate with Tenant, at Tenant's cost, in connection with any Easements and Dedications desired by Tenant. If Tenant requests in writing that Landlord join with Tenant in executing and delivering such documents, from time to time throughout the Term, as may be reasonably appropriate or necessary for the development, design, construction or operation of the Rangers Complex, Landlord shall not unreasonably withhold, condition or delay its consent to such request (provided that it shall not be considered unreasonable of Landlord to withhold such consent to any such Easements and Dedications on property other than the Rangers Complex if such Easements and Dedications (a) materially and adversely interfere with other dedicated purposes of such property, or (b) are otherwise prohibited by Applicable Law). In no event shall Landlord grant any Easements and Dedications within the boundaries of the Rangers Complex without the prior written consent of Tenant, which shall not be unreasonably withheld, conditioned or delayed (provided, that it shall not be considered unreasonable of Tenant to withhold consent to any such Easements and Dedications which may, in the reasonable estimation of Tenant, affect, disrupt or interfere with the operations or economics of the Rangers Complex or any other property owned or operated by an Affiliate of Tenant).

Section 4.12 Linear Park.

The Linear Park is not leased to Tenant and shall at all times be and remain in the public domain as part of the City's public facilities, operated and maintained by the City at the City's sole expense, for public use and purposes, and with any and all revenues therefrom accruing directly to the City. The City agrees to coordinate with Tenant when the City has advanced knowledge of commercial activities scheduled to occur in the Linear Park that are reasonably likely to, in the City's reasonable understanding, interfere or compete with events scheduled to occur at the Rangers Complex. The City may impose reasonable time, place and manner restrictions on the use of the Linear Park for commercial activities, including entertainment events and attractions.

Section 4.13 Zoning and Other Governmental Approvals.

In the event that Tenant deems it necessary or appropriate to obtain use approvals, zoning approvals, site plan approvals, building permits, temporary or permanent certificates of occupancy,

elevator permits, foodservice permits, liquor licenses, permits for any signs on or near the Rangers Complex, or any other permit from the City, or any other Governmental Authority having jurisdiction over the Land or any portion thereof or interest therein, the City agrees, from time to time, on request of Tenant, to reasonably assist Tenant in obtaining such governmental approvals, as may be appropriate to expedite the construction of the Rangers Complex and to facilitate the use and operation of the Rangers Complex as contemplated and permitted hereunder, and to cooperate in good faith with Tenant in all such efforts. The City's cooperation may include, without limitation, executing petitions, applications and other documents to be submitted to other Governmental Authorities, and, when within the City's authority, granting written approvals, permits or certificates pursuant to Tenant's request, to the extent permitted by Applicable Law.

Furthermore, during the Term, Landlord shall not claim or attempt to exercise any rights, powers, privileges or benefits arising under the Zoning District Ordinance in favor of an owner or developer of property then owned by the City and leased to Tenant or its Affiliates within the zoning district, without Tenant's prior written consent in each instance. During the Term, Landlord shall not create any private restrictions, covenants, conditions, easements, parking rights, access agreements, licenses, subleases or any other agreements or encumbrances of any kind benefiting or burdening any portion of the Rangers Complex (each a "Restriction", and collectively, the "Restrictions"), and shall not consent to any modification, amendment, termination, extension or other change in any Restriction that is in effect on the Commencement Date, whether recorded or unrecorded, or grant or withhold any consent or approval, exercise any rights or remedies, or take any other action under or in respect of any Restriction, without Tenant's prior written consent in each instance.

Section 4.14 No Substitute for Permitting Processes or other Governmental Functions.

Nothing in this Lease, including, without limitation, the review for compliance, approval or consent by Landlord of or to any matter submitted to Landlord pursuant to this Lease shall constitute a replacement or substitute for, or otherwise excuse Tenant from, (a) all permitting processes of Governmental Authorities applicable to the Rangers Complex or (b) any Governmental Functions of the City of Arlington, Texas. Nothing in this Lease shall be deemed to be a waiver, assignment or an abdication by the City of its Governmental Functions, in whole or in part.

ARTICLE V

Use of Premises

Section 5.1 Use.

(a) Landlord leases the Rangers Complex to Tenant and Tenant leases same from Landlord effective on the Effective Date, and Tenant shall receive possession of the Rangers Complex and have the responsibilities and obligations with respect thereto from and after the Effective Date as set forth in and subject to the provisions of Sections 1.2, 1.4 and 4.1 of this Lease, as well as under and pursuant to this Section. During the Development Period, Tenant shall occupy the Rangers Complex for the purposes of (i) completing the design, construction, and equipping of the Ballpark for the primary use of the Team in performing its obligations to Landlord under

the Non-Relocation Agreement from and after the Operational Date, and (ii) beginning and/or completing the design, construction, and equipping of the other components of the Rangers Complex.

(b) During the Development Period, Tenant shall have the right to grant to any Tenant Affiliate the right to enter upon the Land to conduct any lawful activities deemed desirable by Tenant and its Affiliates in connection with the design and construction of the Rangers Complex.

(c) From and after the Operational Date and throughout the remainder of the Term, and during any Extension Period, Tenant (X) shall use the Rangers Complex for the purposes of (i) conducting all Scheduled Home Games (as defined in the Non-Relocation Agreement) of the Team in accordance with MLB Rules and Regulations, (ii) operating facilities for other uses in support of the Team (which uses may be selected by Tenant in its sole discretion, from time to time, including, without limitation: Team offices; Team practice facilities; offices for baseball ballpark operations; food service establishments; retail establishments; museums; parking structures and other public facilities), and (Y) may also use the Rangers Complex for (i) hosting indoor and outdoor sports and entertainment events, which may or may not be related to the Team (which events shall be determined by Tenant in its sole discretion, but subject to Applicable Law), and (ii) any other lawful purposes that are not prohibited by the Act (as it exists on the date hereof) and do not materially interfere with the use of the Ballpark as a Major League Baseball facility, including any portions or components of the Rangers Complex that remain to be constructed after the Development Period. In connection with such uses, Tenant may authorize related activities by spectators of sports and entertainment events at the Rangers Complex, such as environmentally safe activities in the parking areas of the Ballpark that do not violate the Zoning District Ordinance or other Applicable Law (whether commonly referred to as "tailgating" or otherwise). Throughout the Term, Tenant shall use commercially reasonable efforts to maximize the use of Ballpark for purposes other than baseball games played by the Team; provided, however, that except as required by the Non-Relocation Agreement, Landlord shall have no authority to require that the Rangers Complex be used to host any particular event or type of event or be used for any purpose which is not economically viable, as determined by Tenant in its reasonable discretion. Landlord acknowledges that it will be commercially reasonable for Tenant to limit use of the Rangers Complex based on safety or security concerns, the maintenance requirements of the Rangers Complex, scheduling conflicts with other events to be held at the Rangers Complex, scheduling conflicts with other events to be held nearby or in the region, the anticipated profitability (or lack of profitability) of hosting any particular event, the impact on Major League Baseball and the other Major League Clubs, and other factors or circumstances which may be relevant to the event industry from time to time.

(d) Tenant shall have the further right to sublease the Rangers Complex (or any portion thereof) or grant licenses to use the Rangers Complex (or any portion thereof) to third parties in furtherance of the purposes listed in subsection (c) of this Section, and to grant licenses to individuals to use of seats and suites in the Ballpark for specific events. Upon the request of Tenant and at Tenant's sole expense in accordance with Section 3.3(g), and to the extent not legally prohibited, Landlord, from time to time, shall provide a written certification to Tenant, a Subtenant or a Leasehold Mortgagee that a particular or contemplated use of the Rangers Complex, or any portion thereof, is a permitted use under this Lease. In no event, however, shall Tenant be required

to obtain any prior consent from Landlord before engaging (or allowing any Subtenant to engage) in any particular use of the Rangers Complex of a type described in subsection (c) of this Section.

(e) Tenant covenants that it shall use good faith efforts to host, sponsor, and participate in numerous community and civic events annually throughout the North Texas region, and that a substantial portion of these events shall be held in the City of Arlington. Tenant will host at least two (2) signature Team or Team-related charitable events in Arlington each year, (e.g., Fan Fest, Welcome Home event, Awards Banquet, Triple Play, Golf Tournament) and shall continue the Arlington appreciation night. Further, Tenant intends to use good faith efforts to be an active corporate participant in charitable and philanthropic activities in the City of Arlington.

(f) Tenant covenants that all or portions of the Rangers Complex shall be made available for booking of City sponsored and City hosted events or events at which the City is a major participant at the then current market rate for the requested space; provided the event organizer has contacted Tenant at least a year in advance of the event, the space requested is available and does not conflict with the Team's or Major League Baseball's schedule or related activities. In addition, Tenant shall provide large meeting room space in the Rangers Complex for City sponsored or City hosted events for no licensing fees to the City three times per year, subject to availability and the City paying direct expenses (e.g., staffing, food and beverage).

(g) Tenant agrees to reasonably cooperate with the City on all bids for events that qualify for purposes of the State of Texas' Event Trust Fund or Major Events Reimbursement Program. Tenant agrees to work with the City on scheduling such events at the Rangers Complex, subject to availability based on Team requirements. City agrees that any use of the Rangers Complex in connection with such events will be on the basis of then current market rates and terms of use.

(h) During the Term, Tenant agrees to use good faith efforts to host pre or post game public celebrations (if any) related to postseason games in the City of Arlington, subject to the MLB Rules and Regulations.

(i) Tenant will use good faith efforts to cooperate with the City of Arlington on economic development efforts to attract and retain businesses to the City of Arlington.

(j) Tenant, in cooperation with the City of Arlington, shall create an appropriate memorial in the Rangers Complex to recognize the Team's history in Arlington and the civic leadership that brought the Team to Arlington. The costs of such memorial shall be a Project Cost.

(k) As owner of the Rangers Complex, the City shall own, and will continue to own the sole and exclusive right to sell, license, or otherwise transfer SBLs and all similar instruments and rights with respect to any and all seats located in the Ballpark pursuant to Section 334.042 of the Act. Tenant acknowledges that, except as agent of the City as provided in a SBL Agency Agreement, if any, neither it nor TeamCo has any right to sell SBLs for the Ballpark, whether based on TeamCo's ownership of the Franchise, its maintenance of a season ticket list, its status as a tenant of the Rangers Complex, or otherwise. The foregoing notwithstanding, Landlord does hereby grant to Tenant (and acknowledges that Tenant intends to grant to TeamCo) the right to

sell individual game tickets, season tickets, suite licenses and similar rights and licenses for the purposes and permitted uses described in Section 5.1(d).

(l) Tenant shall provide the City the right to exclusive use by the City of one suite in the Ballpark, with a prominent location and of a comparable capacity as the City's suite in Globe Life Park in Arlington; the location of such suite to be determined jointly by Tenant and City. This use shall include the customary number of admission tickets associated with a suite and basic food and beverage services provided at no cost to the City.

Section 5.2 Compliance with Laws.

Tenant agrees not to use the Rangers Complex or any components of the Rangers Complex for any use or purpose in violation of any valid Applicable Law of the United States, the State of Texas, the City, or other lawful Governmental Authority having jurisdiction over the Rangers Complex; provided, however, that, except to the extent Tenant has current actual knowledge of such violation and is not in good faith contesting same as herein provided, there shall be no violation by Tenant of this provision unless and until Landlord or the applicable governmental entity has notified Tenant in writing, specifying the alleged violation, and so long as Tenant shall, in good faith within a reasonable time after Tenant acquires actual knowledge thereof, by appropriate proceedings and with due diligence contest the alleged violation or the validity or applicability of the Applicable Law as hereafter permitted, until there has been a final adjudication that the specified use is in violation of the Applicable Law specified in such written notice, and that such specified Applicable Law is valid and applicable to the Rangers Complex, and until Tenant has had a reasonable time after such final adjudication to cure the specified violation. Landlord agrees that, so long as neither Landlord nor any portion of the Rangers Complex will be subjected to any liability, loss, penalty or forfeiture, Tenant may at its sole cost and expense in good faith contest the alleged violation or the validity, enforceability or applicability of any such Applicable Law. To the extent permitted by Applicable Law, Landlord shall reasonably cooperate with Tenant in order to attempt to structure any proposed law or ordinance in a manner that would minimize its effect on the use of the Rangers Complex.

Section 5.3 Net Lease, Maintenance.

(a) As provided in Section 14.14 hereof, Tenant acknowledges and agrees that this Lease is a "net lease." TENANT EXPRESSLY ACKNOWLEDGES, UNDERSTANDS AND AGREES (A) THAT IT TAKES AND ACCEPTS THE RANGERS COMPLEX IN ITS "AS IS" AND "WHERE IS" CONDITION, LOCATION, AND CONFIGURATION, (B) THAT LANDLORD DOES NOT MAKE, AND EXPRESSLY DISCLAIMS, ANY REPRESENTATIONS, WARRANTIES, OR GUARANTEES AS TO THE CONDITION, USEFULNESS, SUITABILITY FOR ANY USE OR PURPOSE, AND THE USEFUL LIFE OF ANY PART AND ALL OF THE RANGERS COMPLEX, AND (C) THAT IT WAIVES ANY CLAIMS DUE TO DEFECTS IN THE RANGERS COMPLEX, AND TENANT HEREBY EXPRESSLY ACCEPTS AND ASSUMES POSSESSION OF THE RANGERS COMPLEX UPON AND SUBJECT TO SUCH CONDITIONS.

(b) From and after the Operational Date, Tenant shall, at its sole cost and expense, continuously maintain and keep all permanent improvements or buildings that from time to time

may be a part of Rangers Complex in a reasonably good state of repair, reasonable wear and tear excepted, and Tenant shall configure, operate, and maintain the same in a manner and at a level of quality that will permit TeamCo to perform all of its obligations in the Ballpark under the Non-Relocation Agreement.

(c) Upon the expiration of the Term or earlier termination by Landlord pursuant to Section 9.4(c), Tenant shall deliver the Rangers Complex and all components of the Rangers Complex then situated thereon in a reasonably good state of repair, reasonable wear and tear, obsolescence, acts of God and loss by casualty excepted, and free of any mechanic's, materialman's, or other lien that first arose as a result of Tenant's, or an Affiliate of Tenant's, failure to pay a monetary obligation when due. Upon such expiration or termination, Tenant shall additionally deliver to Landlord all building systems training, operation and maintenance manuals for the Rangers Complex that are in Tenant's possession or control and that have not theretofore been furnished to Landlord. All improvements to the Rangers Complex shall be owned by Landlord and shall remain upon the Land without compensation to Tenant at the expiration or earlier termination of this Lease, except as otherwise provided herein. At the expiration or earlier termination of this Lease or Tenant's right of possession, Tenant shall remove any improvements to the Land installed by or for the benefit of Tenant that are, in Landlord's reasonable judgment, of a specialized nature and unique to Tenant's use, including without limitation, the Ballpark, that would require removal and repair to make the Land economically viable to future users (collectively "Specialty Improvements"). Notwithstanding the foregoing, Landlord may, in Landlord's sole discretion and at no cost to Landlord, require Tenant to leave any of its Specialty Improvements and any improvements, fixtures and equipment used in connection therewith in the Rangers Complex. Tenant shall immediately repair any damage caused by the installation or removal of any Specialty Improvements.

(d) With regard to casualties damaging any portion of the Rangers Complex, Tenant will, within a reasonably practical time after the date of a casualty (taking into consideration factors that could reasonably be expected to affect the timing of a repair or reconstruction project, including, without limitation, the extent of the casualty, the availability of insurance proceeds, and the availability of governmental permits), commence the work of repair, reconstruction or replacement of the damaged improvements (or any other improvement deemed appropriate by Tenant, if in compliance with the requirements hereof). Notwithstanding the preceding sentence, if Tenant determines that either (X) the Ballpark or any material Related Infrastructure shall be damaged or destroyed to an extent greater than fifty percent (50%) of the then-replacement value of the Ballpark or any material Related Infrastructure, or to an extent such that the Ballpark cannot economically and feasibly be used by Tenant, or (Y) at any time during any Extension Period (if applicable) or during the final thirty-six (36) months of the Initial Term, the Ballpark or any material Related Infrastructure necessary for the operation of the Ballpark shall be damaged or destroyed to an extent greater than twenty-five percent (25%) of the then-replacement value of the Ballpark or any material Related Infrastructure, then Tenant may elect, within six (6) months from the date of such casualty event, either (i) to terminate this Lease by giving written notice of such termination to Landlord within such six (6) month period, in which event this Lease shall terminate as of the termination date specified in such notice to Landlord, which shall not be less than thirty (30) days after the date of such notice (such election, the "Termination Option"); or (ii) to exercise the Option pursuant to (and as defined in) the Purchase Option Agreement by giving Landlord written notice of Tenant's election to so exercise such Option within such six (6) month period.

Upon the exercise of the Option as contemplated in this Section, Tenant shall pay the Purchase Price (as defined in the Purchase Option Agreement) and shall meet all of the other conditions to the exercise of the Option as set forth in Purchase Option Agreement. If Tenant exercises the Termination Option under the conditions described in clause (Y) above, then on such date of termination by Tenant, Tenant shall pay to Landlord a cancellation fee equal to the amount of the Initial Term Fixed Rent or the Extension Period Rent, as the case may be, which would have been due to Landlord throughout the remainder of the then applicable Initial Term or Extension Period, as the case may be, during which Tenant exercises the Termination Option. If Tenant exercises the Termination Option under either of the conditions described in clause (X) or clause (Y) above, Tenant shall, at Tenant's expense, promptly raze the Ballpark and, at Landlord's option, all other improvements constructed on the Rangers Complex (and clean, make safe and otherwise put the Rangers Complex in good order), excluding any improvements on the Plaza, provided that the Parties agree to work in good faith to promptly enter into a new lease with respect to only the Plaza. Tenant's election not to exercise the Termination Option or the Option, or Tenant's failure to timely deliver to Landlord notice of its election to exercise the Termination Option or the Option, time being of the essence, shall obligate Tenant to repair, reconstruct or replace the damaged improvements in accordance with this Section 5.3(d). It is provided, however, if any of the Obligations have not been paid in full at the time Tenant exercises the Termination Option, Tenant shall be required to pay the applicable Obligations Repayment Costs. If Tenant exercises the Termination Option under the conditions described in clause (X) above, Tenant shall pay all Rental and other sums payable by Tenant hereunder as justly apportioned to such date of termination. In the event that Tenant is obligated to, or elects to, repair, reconstruct or replace the improvements following the occurrence of a casualty, Tenant may, in its sole discretion, repair, reconstruct or replace the improvements to a condition or standard that is different than, or less than, the condition and standard of the Rangers Complex as originally constructed (so long as the improvements are repaired to a condition or standard that will permit the Ballpark to host Major League Baseball games pursuant to the MLB Rules and Regulations and Applicable Law and that will permit TeamCo to honor and fulfill all of its obligations under the Non-Relocation Agreement and that will contain the Ballpark Elements). For purposes of illustrating (but not limiting) the preceding sentence, the Ballpark may be repaired or reconstructed to a condition or standard that is smaller, accommodates fewer spectators, uses different building materials, or features less-technologically advanced amenities, than the Ballpark as originally constructed. In the event that Tenant is obligated to, or elects to, repair, reconstruct or replace the improvements following the occurrence of a casualty but, during the period from the casualty until the repair of the improvements, the Ballpark is in Untenantable Condition, Tenant may elect to extend the Term of the Lease for a period of time (the "Casualty Extension Period") equal to the period during which the Ballpark is in Untenantable Condition (the "Untenantable Period"). Tenant shall continue to pay all Rental due during any such Untenantable Period, as and when the same is due and payable hereunder; and the amount of Rental due during the Casualty Extension Period shall then be equal to the Extension Period Rent which would have otherwise been due at such time (regardless of whether the Untenantable Period occurred during the Initial Term or an Extension Period), but the amount of any such Rental payable by Tenant during such a Casualty Extension Period shall be credited and reduced by the amount of Rental paid by Tenant during the Untenantable Period preceding such Casualty Extension Period. Tenant's election to enter into the Casualty Extension Period shall not be deemed as an exercise of an Extension Option and shall not preclude Tenant from later exercising any Extension Option. Upon Tenant's election to enter into the Casualty

Extension Period, Tenant and Landlord shall execute an amendment to this Lease evidencing the commencement date, termination date, and Rental due during the Casualty Extension Period.

Section 5.4 Operational Standards for Tenant.

(a) The Rangers Complex shall be operated and maintained by Tenant in a first class manner consistent with current practices (as of June 1, 2017) at Globe Life Park in Arlington. Tenant shall, subject to the terms and provisions hereof, have full control of the operation, maintenance and management of all components of the Rangers Complex.

(b) Without limiting the generality of the foregoing, such control by Tenant shall include and extend to (i) the use of the Rangers Complex for all purposes incident thereto, (ii) the charges to be made for and the terms of admittance to the various components of the Rangers Complex, or the leasing of commercial space therein, including signage, for privileges for entertainment and amusement, and for parking, food, beverages and other concessions, (iii) employee relations and policies, (iv) all phases of promotion and publicity with respect to the Rangers Complex, and (v) the right to use, grant access to and control the parking areas and parking facilities from time to time located on the Rangers Complex, including the right to limit its use to persons attending baseball games and other public events at the Ballpark, office tenants, officers, employees, agents, contractors, suppliers, service providers, shippers, and other business guests of the Rangers Complex.

(c) Tenant shall have the full right to grant licenses, concessions, use and occupancy agreements, subleases, management agreements, operating agreements and any and all other agreements of any nature relating to the Rangers Complex or any component thereof on such terms as Tenant deems appropriate, for periods not extending beyond the Term, for all events performed therein.

Section 5.5 Operating Revenues.

Subject to its subleases and/or other agreements (including without limitation license and/or concession agreements) with third parties, Tenant shall have the full right to collect and own as Tenant's exclusive property all revenues, profits, royalties, payments of every kind and rentals derived from, produced within or associated with the Rangers Complex or any component thereof, including, without limitation, all sublease and other rental or license fees, admission ticket revenue, all parking fees, all revenues derived from the sale of programs, novelties and concessions, all sponsorship revenues and facility naming revenues, all radio, television, cablecast, pay television, web streaming, and any other broadcasting or media revenues of any type whatsoever, irrespective of method of transmission or whether derived from the sale of broadcasting rights, broadcast advertising or other sources of revenue relating to broadcasting or other distribution of Major League Baseball games during the Term, and all advertising and signage revenues of any type whatsoever, including but not limited to revenues from the sale of advertising and signage on scoreboards and outfield walls and in all other places on the Rangers Complex.

Section 5.6 The Franchise.

Tenant acknowledges and agrees that Landlord and TeamCo have executed and delivered the Non-Relocation Agreement, that the same is in full force and effect in accordance with its terms, and that Tenant shall take no action to cause TeamCo to breach its obligations under the Non-Relocation Agreement.

Section 5.7 Marketing Rights.

Landlord and Tenant acknowledge and agree that Tenant's right to fully control, operate and manage the Rangers Complex shall include, without limitation, the following marketing rights:

(a) Sponsor Signs. Tenant shall have the exclusive right to sell, grant or license the placement of Sponsor Signs in, on and throughout the Rangers Complex. Tenant, at its sole discretion, may charge a fee for the placement of any Sponsor Sign. Fees generated from Sponsor Signs, whether such fees are paid by a Name Sponsor or any other third party, shall be separate and distinct from fees generated from Naming Rights, and shall be the exclusive property of Tenant. Subject to Section 5.7(b) hereof, Tenant shall have sole discretion as to the content of any Sponsor Signs except that, during the term of the Lease, no Sponsor Signs shall promote any political party or promote the candidacy of any person running for public office. In addition, the City acknowledges that it is desirable and appropriate for additional signage (including advertising and directional signage for the Rangers Complex to be placed outside the boundaries of the Rangers Complex, such as on certain highways, roadways, etc. near the Rangers Complex, and the City shall work with Tenant on the application for an approval of all permits, variances and authorizations required for all such signage as may be reasonably requested by Tenant.

(b) Naming Rights. Tenant shall have the exclusive right to sell, grant or license Naming Rights for the Rangers Complex (or any portion thereof), subject to the prohibition that the name designated for the Rangers Complex (or any portion thereof), pursuant to any Naming Rights shall not include any proper geographic name of any city, governmental entity or quasi-government entity (e.g., economic development corporations) that is within the Dallas-Fort Worth Metropolitan Statistical Area (as defined by the United States Office of Management and Budget), unless such reference is to "Texas", or "Arlington", or to the "City of Arlington" (unless such geographic name is part of the name of any non-governmental company sponsor – e.g., Mutual of Omaha). Notwithstanding the foregoing, nothing herein shall prohibit Tenant or the Team from displaying the name "Texas Rangers" anywhere at the Rangers Complex, or from otherwise using the name "Texas Rangers" in any aspect of their business operations. Tenant, at its sole discretion, may charge a fee for any Naming Rights, which fee shall be the exclusive property of Tenant. Tenant shall be under no obligation to sell, grant, license or collect a fee for any Naming Rights.

(c) Use of "Arlington". Tenant shall use good faith efforts to use "in Arlington" or "at Arlington" in the names of a mutually agreed upon prominent feature or element of both inside and outside of the Rangers Complex.

(d) Media and Marketing. Tenant shall cause TeamCo to use good faith efforts to promote the City of Arlington by referring to "in Arlington" or "at Arlington" near the beginning

of all home television and radio broadcasts, on Team websites, or media guides, and in a reasonable amount of marketing materials, as reasonably determined by TeamCo.

Section 5.8 Security/Traffic Management, Reimbursement of Costs.

(a) Tenant may close, redirect the traffic flow of, or otherwise restrict access to, streets to and around the Ballpark on event days, to the extent permitted by the City's Department of Public Works and under the supervision and direction of such department. Landlord shall cause its Department of Public Works to reasonably cooperate with Tenant regarding the designation and manner of such street closure and restrictions, consistent with the current practices at Globe Life Park in Arlington; provided, that Tenant shall, in addition to any costs required to be paid by Tenant under Section 5.8(b) below, be responsible for the payment of the City's reasonable and customary cost of setting any barricades in connection with such street closures or traffic controls.

(b) Tenant and the City shall enter into an annual public safety operations and staffing plan for the Rangers Complex which shall identify the Base Services (as defined in the Master Agreement) to be provided by the City with respect to public safety at the Rangers Complex. Such plan shall be consistent with current practices at Globe Life Park in Arlington with respect to staffing types, levels and pay rate plans, but shall provide for the adjustment of annual costs pursuant to an inflation index and subject to City personnel wage adjustment, as set forth in the plan. Such plan will provide that Tenant may request Additional Services (as defined in the Master Agreement) from the City or that the City may initiate the provision of Additional Services as a result of information received from public safety officials after consultation with Tenant. Tenant shall bear the cost of such Additional Services. The City acknowledges that Tenant can be exempt from City public safety operations and staffing ordinances by entering into a public safety plan approved by the City.

Section 5.9 Hazardous Materials.

Tenant shall not use, generate, store, or dispose of, or permit the use, generation, storage or disposal of Hazardous Materials on or about the Rangers Complex except in a manner and quantity necessary for the ordinary performance of Tenant's business, and then in compliance with all Applicable Laws regarding Hazardous Materials. Tenant (i) shall furnish or cause to be furnished to Landlord copies of any soils and other geotechnical reports that Tenant may obtain relating to the Land, promptly after receipt thereof, and (ii) shall use good faith efforts to have the entities that rendered such reports include the City as an additional addressee and/or cause such reports to contain a statement that expressly permits the City to be able to rely on each such report. If Tenant breaches its obligations under this Section 5.9, Landlord may, following reasonable advance notice in writing to Tenant (except in the event of an emergency) and the continuation of such breach following such notice period, take any and all action reasonably appropriate to remedy the same, including taking all appropriate action to clean up or remediate any contamination resulting from Tenant's use, generation, storage or disposal of Hazardous Materials. In addition to any other indemnity of Landlord elsewhere in the Lease or any other Project Document, Tenant shall defend, indemnify, and hold harmless Landlord and its representatives and agents from and against any and all claims, demands, liabilities, causes of action, suits, judgments, damages and expenses (including reasonable attorneys' fees and cost of clean-up and remediation) arising from Tenant's use, generation, storage or disposal of Hazardous Materials on or about the Rangers

Complex at any time during the Term. Upon expiration or early termination of this Lease, Landlord may require Tenant, at Landlord's sole option and discretion, to remediate and restore any physical conditions which were present on some or all of Land during or prior to the Term (and in any event before the Effective Date).

Section 5.10 Hazardous Materials Put Option.

In addition to Landlord's rights and remedies under Section 5.9 and Section 6.6 relating to Hazardous Materials, if, as of the date on which this Lease expires or terminates, any parcel of Land contains any Hazardous Materials that are materially in excess of the levels of Hazardous Materials reasonably anticipated in connection with the ordinary and proper legal use of a multi-functional baseball ballpark, coliseum, sports and community venue project designed to seat approximately 40,000 spectators, Landlord, at its sole option, may transfer, convey, or put such affected parcel(s) to Tenant, and Tenant shall accept such parcel(s). Without limiting the generality of the foregoing, any Hazardous Materials at levels in excess of the Tier 1 Protective Concentration Levels applicable to industrial and commercial property (in effect as of the Effective Date) or any corresponding standards subsequently adopted by the Texas Commission on Environmental Quality or its successor shall be considered "material." Landlord's conveyance pursuant to the put option shall be by means of a special warranty deed which shall be countersigned by Tenant (or the other entity designated by Tenant) to (i) acknowledge the release of Landlord for any liability in connection with Hazardous Materials on the land as described in this Section, and (ii) expressly reserve any rights to pursue liability against third parties with respect to Hazardous Materials. In addition to any other rights or remedies of Landlord under this Lease, Landlord may enforce the foregoing put option through specific performance without pursuing the dispute resolution procedures set forth in Section 9.5 and Exhibit B (Section 9.5 notwithstanding to the contrary). Landlord may not exercise the put option described in this Section 5.10 if Landlord actively introduced the Hazardous Materials to the Land which would otherwise give rise to such put option. In the event that Landlord exercises such option, Landlord shall reasonably cooperate with Tenant (or the entity designated by Tenant to acquire title to the Land) in order to permit Tenant (or the designated entity) to pursue any lawfully available remedies against any third party which may be responsible for the presence or increase of Hazardous Materials on the Land. The terms and conditions of this Section 5.10 shall survive the termination of this Lease.

ARTICLE VI

Insurance and Indemnity

Section 6.1 Liability Insurance.

Tenant agrees, at its sole expense, to obtain and maintain commercial general liability insurance at all times during the Term with responsible insurance companies rated A-VII or better by A.M. Best, legally authorized to transact business in the State of Texas, with limits of at least \$1,000,000 per occurrence and \$2,000,000 annual aggregate for personal injury to or death of any person or persons and property damages, protecting Landlord, by naming Landlord as an additional insured, and Tenant against any liability, damage, claim or demand in any way arising out of or connected with the condition or use of the Rangers Complex. Such insurance coverage may be

maintained by any combination of primary and umbrella policies and may be obtained and maintained by a Subtenant with respect to that portion of the Rangers Complex subleased to such Subtenant. During any construction of any part of the Rangers Complex, Tenant shall cause the general contractors for each phase of the construction to obtain and maintain commercial general liability insurance with limits of at least those amounts specified above, naming Landlord and Tenant as additional insureds, and protecting against any liability, damage, claim or demand in any way arising out of or connected with the Rangers Complex or such construction. During construction of the Rangers Complex, the above insurance requirements may be met through the use of an Owner or Contractor Controlled Insurance Program.

Section 6.2 Casualty Insurance.

At all times during the Term, but commencing only upon commencement of Tenant's construction or installation of the buildings and/or structures included in the Rangers Complex, Tenant shall at its sole expense keep all buildings and structures included in the Rangers Complex insured against loss or damage by fire, with extended coverage (if obtainable) to include direct loss by fire, windstorm, hail, explosion (other than boiler explosion), riot, civil commotion, terrorism (if available on commercially reasonable terms and cost), and smoke, with responsible insurance companies legally authorized to transact business in the State of Texas. Such insurance shall be in an amount sufficient to pay the applicable Obligations Repayment Costs.

Section 6.3 Policies.

All insurance policies required by this Article shall provide for at least thirty (30) days' written notice to Landlord before cancellation, and copies of certificates of policies of insurance shall be delivered to Landlord and the form and substance thereof shall be subject to the approval of Landlord (which approval shall not be unreasonably withheld, conditioned or delayed). Landlord agrees that such policies may provide for such deductibles as Tenant determines to be commercially reasonable. If any blanket general insurance policy of Tenant complies with the terms of these provisions, the naming of Landlord therein as an additional insured shall be deemed compliance with the requirements for the insurance coverage provided in any such blanket policy. Tenant covenants that it shall promptly deliver annual proof of its compliance with the provisions of this Article by providing to Landlord certificates of all policies of insurance and coverage annually on the renewal date for each such policy. In addition to the other rights and remedies provided herein, failure by Tenant to timely provide proof of the required policies of insurance and coverages shall entitle Landlord to procure such policy(ies) and Tenant shall immediately reimburse Landlord for such costs, plus interests, all of which shall be Rental hereunder, but which shall not be subject to any offsets or credits provided for in this Lease or the any Project Documents.

Section 6.4 Named Insureds; Adjustment of Losses.

At the request of Tenant at any time during the Term, any Leasehold Mortgagee may be named as a loss payee under any of such casualty insurance policies required under Section 6.2 hereof, as its interest may appear. Any loss under any such casualty insurance policy required under Section 6.2 hereof shall be made payable to an "Insurance Trustee" for the benefit of Landlord and Tenant, to the end that the Insurance Trustee shall be entitled to collect all money

due under such insurance policies payable in the event of and by reason of the loss of or damage to the Rangers Complex, to be applied pursuant to Section 6.5 below. Any accumulation of interest on the insurance proceeds collected by the Insurance Trustee shall be added to, and become a part of, the trust fund being held by the Insurance Trustee for the benefit of Landlord and Tenant. The adjustment of losses with the insurer shall be made by the Insurance Trustee only after securing the approval of Landlord and Tenant.

Section 6.5 Application of Proceeds of Casualty Insurance.

All proceeds payable pursuant to the provisions of any policies of casualty insurance required to be carried under the terms hereof shall be applied for the following purposes:

(a) Unless this Lease is terminated in accordance with its terms, all proceeds shall first be used, subject to any other terms and conditions contained in this Lease, as a fund for the restoration and repair of the portion of the Rangers Complex, and of any and all buildings, improvements and equipment included therein, which have become destroyed or damaged and for which such proceeds are payable; and

(b) If this Lease is terminated in accordance with its terms, proceeds shall be disbursed to the Insurance Trustee to the extent of and for application to the payment of the Obligations Repayment Costs.

(c) Any funds not disbursed pursuant to Section 6.5(a) and Section 6.5(b) above shall be applied, subject to the terms of any Leasehold Mortgage, as directed by Tenant.

Section 6.6 Indemnity.

(a) Indemnity. 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 RANGERS COMPLEX 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 RANGERS

COMPLEX, 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:

(i) 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 RANGERS COMPLEX; AND

(ii) 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.

(i) 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;

(ii) LANDLORD'S OR LANDLORD INDEMNITEES' BREACH OF LANDLORD'S EXPRESS OBLIGATIONS UNDER THIS LEASE; OR

(iii) 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 RANGERS COMPLEX 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 Reserved.

Section 6.8 Survival.

(a) THE PROVISIONS OF THIS ARTICLE VI SHALL SURVIVE TERMINATION AND/OR EXPIRATION OF THIS LEASE, AND THE TRANSFER OF THE RANGERS COMPLEX, BY WAY OF REVERTER, FORECLOSURE, SALE, ASSIGNMENT, OR OTHERWISE, TO ANY PARTY.

(b) Notwithstanding the provisions of subsection (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 Rangers Complex 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 Rangers Complex. As used herein, the term "ESA Report" shall mean a current Phase I Environmental Site Assessment of the Rangers Complex, 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 Rangers Complex 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 Rangers Complex 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.

ARTICLE VII

Assignment and Subletting

Section 7.1 Assignment.

Tenant shall have the right at any time, without the consent of Landlord, but only with the written consent and agreement of TeamCo confirmed in writing to Landlord, to sell or assign all, or any portion, of the leasehold estate created hereby, or all, or any, of the rights of Tenant hereunder, so long as this Lease remains a "net lease" as described in Section 14.14 hereof. Upon any such assignment, the assignee shall be deemed to have taken such assignment subject to the terms and conditions of this Lease. Except as provided below, Tenant shall remain liable to Landlord for all liabilities or obligations of the tenant provided under this Lease pertaining to the Rangers Complex, including but not limited to the obligations of Tenant set forth in Articles II and III hereof, unless expressly released in writing therefrom by Landlord. Notwithstanding the foregoing, Tenant shall be relieved from all liabilities or obligations under this Lease that first arise from and after the date of assignment pertaining to the assigned portion of the Rangers Complex if such assignment is made in connection with the sale or transfer of the Franchise to an entity not affiliated with Tenant, provided the assignee and the new owner of the Franchise expressly assumes in writing, which shall be delivered to Landlord, the obligations of Tenant, TeamCo, or other entity that is a party to any other Project Documents being assumed, as applicable, under the Non-Relocation Agreement, the Lease Guaranty and this Lease, with respect to the assigned portion of the Rangers Complex.

Section 7.2 Subletting.

Tenant shall have the right at any time, without the consent of Landlord, but subject to the terms and provisions of this Lease, to sublet, license or otherwise assign the rights of use to seats, suites, concession areas, and any other portion of the Rangers Complex (or the entire Rangers Complex) as Tenant shall desire, including, but not limited to, scoreboards, concourses, club areas, parking areas, walls, signs and billboards located within or associated with the Rangers Complex. In addition to, and not in limitation of, the foregoing, Tenant may sublet, license or otherwise assign all, or any, rights of Tenant hereunder to TeamCo.

Section 7.3 Nondisturbance Agreement.

Upon the written request of Tenant, Landlord will enter into a Nondisturbance Agreement with any Subtenant that is not an Affiliate of Tenant. The Nondisturbance Agreement shall include such reasonable provisions as requested by the Subtenant, subject to the approval of Landlord (which approval shall not be unreasonably withheld, conditioned or delayed), but in any event shall (i) reaffirm Landlord's ownership of the Rangers Complex, (ii) confirm (if true) that this Lease is in full force and effect without default by Tenant (or, if a default exists, specifying the default and the remedy required by Landlord), and (iii) provide, in substance, that, so long as the Subtenant complies with all of the terms of its sublease, Landlord, in the exercise of any of its rights or remedies under this Lease, shall not deprive the Subtenant of possession, or the right of possession, of the subleased property during the term of the sublease, or join the Subtenant as a party in any action or proceeding to enforce or terminate this Lease or obtain possession of the

property leased in the sublease for any reason other than a breach by the Subtenant of the terms of the sublease which would entitle Landlord to dispossess the Subtenant thereunder, provided that (a) such Nondisturbance Agreement shall not cover any period beyond the Term, and (b) simultaneously with the execution of the Nondisturbance Agreement, the Subtenant, at the request of Landlord, shall agree in writing that, in the event of any termination of this Lease prior to the expiration of its Term, the Subtenant shall be deemed attorned to Landlord, and shall become a tenant of Landlord under its sublease or other agreement, with all rental or other fees thereunder payable to Landlord from and after the date of such attornment.

Section 7.4 General Provisions.

Tenant shall, in connection with any assignment or sublease, provide notice to Landlord of the name, legal composition and address of any assignee or Subtenant. In addition, Tenant shall provide Landlord with a description of the nature of the assignee's or Subtenant's business to be carried on in the Rangers Complex. In no event, however, shall Tenant be required to provide Landlord with a copy of any assignment agreement or sublease.

ARTICLE VIII

Leasehold Mortgages

Section 8.1 Leasehold Mortgage Permitted.

Tenant shall from time to time and at any time have the right to grant a Leasehold Mortgage, and in such event, upon Tenant's written request to Landlord, Landlord will execute and deliver a reasonable estoppel certificate and recognition agreement, each addressed to the Leasehold Mortgagee under such Leasehold Mortgage setting forth the information described in Section 14.2 hereof, confirming the terms of this Article VIII, and providing Landlord's agreement to recognize the Leasehold Mortgagee or any purchaser of the Rangers Complex at foreclosure in the same manner as an assignee pursuant to Section 7.1 hereof. Landlord agrees to accept amendments of this Lease which are reasonably requested by a Leasehold Mortgagee prior to the execution of its Leasehold Mortgage and which are reasonably calculated to protect the Leasehold Mortgagee's interest in this Lease under its Leasehold Mortgage and which do not, in the reasonable opinion of Landlord, materially diminish the rights of Landlord under this Lease or materially increase the obligations of Landlord under this Lease; provided that Tenant bears all of Landlord's costs of any such amendments (including reasonable attorney's fees). Notwithstanding the foregoing, no Leasehold Mortgagee shall by virtue thereof acquire any greater right in the Rangers Complex and in any building or improvements thereon than Tenant then had under this Lease, and provided further that any Leasehold Mortgage and the indebtedness secured thereby shall at all times be and remain inferior and subordinate to all of the conditions, covenants and obligations of this Lease and to all of the rights of Landlord hereunder. In no event shall Tenant have the right to encumber, subordinate or render inferior in any way Landlord's fee simple title and reversionary interest in and to the Rangers Complex; except as expressly set forth to the contrary in any of the Project Documents.

Section 8.2 Notices to Leasehold Mortgagees.

If at any time after execution and recordation of any Leasehold Mortgage in the Real Property Records of Tarrant County, Texas, in accordance with the provisions of Section 8.1, the Leasehold Mortgagee or Tenant shall notify Landlord in writing that the Leasehold Mortgage on the Rangers Complex (or portion thereof) has been given and executed by Tenant, and shall furnish Landlord at the same time with the address to which Leasehold Mortgagee desires copies of notices to be mailed, or designates some person or corporation as its agent and representative for the purpose of receiving copies of notices, Landlord hereby agrees that it will thereafter mail to Leasehold Mortgagee and to the agent or representative so designated by the Leasehold Mortgagee, at the address so given, duplicate copies of any and all notices in writing which Landlord may from time to time give or serve upon Tenant under and pursuant to the terms and provisions of this Lease, or in connection herewith, and any and all pleadings in suits filed by Landlord against Tenant, as applicable. No notice to Tenant shall be effective as to Tenant or Leasehold Mortgagee unless duplicate copies thereof are mailed to such Leasehold Mortgagee at the same time the notice is given or served upon Tenant.

Section 8.3 Leasehold Mortgagee's Right to Cure.

If Landlord shall ever be entitled to exercise a remedy hereunder, after the giving of notice or the passage of time, as applicable, Landlord, subject to notification by Leasehold Mortgagee pursuant to Section 8.2 above, shall deliver additional written notice to Leasehold Mortgagee of Landlord's intention to so terminate this Lease or exercise any other remedy and describing the existing defaults, and Leasehold Mortgagee thereafter shall have thirty (30) days to cure the defaults described in such written notice. Notwithstanding the foregoing, but subject to the provisions of Section 9.2 hereof, in the event (i) such default is not capable of cure within such 30-day period, this Lease may not be terminated, or other remedy exercised, if Leasehold Mortgagee shall deliver to Landlord, within such 30-day period, written notice of Leasehold Mortgagee's intention to cure the specified defaults and shall commence and diligently pursue the cure of the specified defaults and such defaults by reason of such due diligence are cured within ninety (90) days of the date of such notice, or (ii) any Leasehold Mortgagee is not in actual possession of the Rangers Complex on the date of the additional notice given the Leasehold Mortgagee under this Section 8.3, and possession is necessary in order to cure any default, then the time within which such Leasehold Mortgagee may commence to cure such default shall be extended for a reasonable time not to exceed ninety (90) days until such Leasehold Mortgagee can obtain actual possession. No purported termination of this Lease, or other exercise of remedy, shall be effective until such written notice shall have been given to Leasehold Mortgagee and such 30-day period, or additional time period as provided above, shall have expired without the described defaults having been cured. Leasehold Mortgagee may, at its option any time before the rights of Tenant under this Lease shall have been terminated, pay any of the Rentals due hereunder, procure any insurance required hereunder, pay any installments due with respect to the obligations, make any repairs and improvements required hereunder, or do any other act or thing or make any other payment required of Tenant by the terms of this Lease or which may be necessary and appropriate to comply with the covenants and conditions of this Lease to prevent the termination of this Lease. All payments so made and all things so done and performed by any such Leasehold Mortgagee shall be as effective to prevent a forfeiture of the rights of Tenant hereunder as if performed by Tenant.

Section 8.4 New Lease.

Notwithstanding anything to the contrary contained in this Lease or otherwise, in the event of termination of this Lease for any reason prior to the stated expiration date, Landlord shall promptly notify all Leasehold Mortgagees of such termination. If the Leasehold Mortgagee having the highest priority with respect to this Lease, cures all defaults giving rise to such termination as provided below, Landlord shall enter into a new lease of the Rangers Complex with such Leasehold Mortgagee for the remainder of the Term, such new lease to be effective as of the date of termination of this Lease, at the Rental and other payments then payable under Article III hereof, and upon all of the same terms, conditions, covenants, agreements, provisions and limitations contained herein, subject to the following:

(a) The Leasehold Mortgagee entitled to the new lease shall make written request to Landlord for a new lease within sixty (60) days after receipt by the Leasehold Mortgagee of written notice from Landlord of the date of termination of this Lease; and

(b) At the time of the execution and delivery of the new lease, the Leasehold Mortgagee shall pay to Landlord all amounts specified in the notice of termination delivered by Landlord which would have been due hereunder except for such termination and which are currently due except for such termination, and shall promptly cure all other defaults giving rise to such termination. The provisions of this Section 8.4 shall survive the termination of this Lease and shall continue in full force and effect thereafter to the same extent as if this Section 8.4 was a separate and independent contract among Landlord, Tenant and any Leasehold Mortgagee.

Section 8.5 Leasehold Mortgagee's Liability.

Unless a new lease shall have been executed pursuant to Section 8.4 above, no Leasehold Mortgagee shall be or become personally liable to Landlord as an assignee of this Lease, for the payment or performance of any obligation of Tenant unless and until it expressly assumes by written instrument the payment or performance of such obligation, and no assumption of liability shall be inferred from or result from foreclosure or other appropriate proceedings in the nature thereof or as the result of any other action or remedy provided for by any Leasehold Mortgage, or from a conveyance or assignment pursuant to which any purchaser at foreclosure shall acquire the rights and interests of Tenant under the terms of this Lease; provided, however, any such assignee or purchaser must timely and diligently perform all obligations of Tenant hereunder.

Section 8.6 Further Assurances.

Landlord agrees to accept amendments of this Lease which are reasonably requested by Tenant in connection with its compliance with a reasonable request or requirement of either a rating agency or MLB, and which request does not, in the reasonable opinion of Landlord, materially diminish the rights of Landlord under this Lease or materially increase the obligations of Landlord under this Lease; provided that Tenant bears all of Landlord's costs of any such amendments (including reasonable attorney's fees).

Section 8.7 No Modification or Surrender.

During such time as Tenant's leasehold estate is subject to a Leasehold Mortgage, this Lease may not be modified or voluntarily surrendered without the prior written consent of the Leasehold Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed.

ARTICLE IX

Default of Tenant

Section 9.1 Monetary Defaults by Tenant.

In the event of a failure on the part of Tenant to pay Rentals and the other amounts payable hereunder when due and the continuation of such failure for ten (10) days after the date such Rentals or other amounts are due hereunder, then and in such event Landlord shall have the full right at Landlord's election to take any of the remedies set forth in Section 9.4 hereof; provided, however, Landlord may not terminate this Lease until Tenant has been provided with written notice of such failure (which notice shall include in bold or otherwise conspicuous print and manner the statement that "FAILURE OF TENANT TO CURE THE DESCRIBED MONETARY DEFAULT BY PAYMENT OF THE DELINQUENT AMOUNT TO LANDLORD WITHIN TEN (10) DAYS FOLLOWING TENANT'S RECEIPT OF THIS NOTICE MAY RESULT IN TERMINATION OF THE LEASE") and Tenant's failure then continues for ten (10) days after Tenant's receipt of such notice.

Section 9.2 Non-monetary Defaults by Tenant.

In the event of any material breach of any covenant of this Lease by Tenant (or in the event of a material breach by TeamCo of any specifically and expressly identified obligation, representation or warranty under Section 12.3 – for which Tenant hereby acknowledges that it shall be fully responsible and liable as if Tenant were in material breach of its obligations contained in this Lease) other than the failure to pay Rentals when due, then and in such event Landlord shall have the right to give to Tenant and to each Leasehold Mortgagee in accordance with the provisions of Section 8.2 hereof a written notice specifying such breach, and unless within thirty (30) days from and after the date such notice is so given, Tenant or (except as may be otherwise provided in Article VIII above) any Leasehold Mortgagee shall have commenced to remove or to cure such breach and shall be proceeding with continuous and reasonable diligence to completely remove or cure such breach within such time as is reasonably practical (or, in the case of a breach by TeamCo, Tenant shall have commenced to cause TeamCo to remove or to cure such breach and shall be proceeding with continuous and reasonable diligence to completely remove or cure such breach within such time as is reasonably practical), taking into consideration all applicable circumstances, then Landlord shall have the full right at Landlord's election to take any of the remedies set forth in Section 9.4 hereof; provided, however, that if any Leasehold Mortgagee is not actually in possession of the Rangers Complex at the time of such default, then the time within which such Leasehold Mortgagee may commence to cure such default shall be extended for a reasonable time not to exceed ninety (90) days. Notwithstanding the foregoing provisions of this Section 9.2, it is further provided that the following shall be events of default of Tenant hereunder entitling Landlord without notice to exercise any of the remedies set forth in Section 9.4 hereof: (i) failure

to keep and maintain the insurance amounts and coverages required under Article VI; provided that if Landlord becomes aware of any such failure and Tenant was not aware of such failure and could not have been aware of such failure using reasonable diligence, then such failure shall not be an event of default if it is cured within five (5) days of notice from Landlord; (ii) the making of any general assignment for the benefit of creditors by Tenant; (iii) the filing of a voluntary petition in bankruptcy or a voluntary petition for an arrangement or reorganization under the United States Federal Bankruptcy Act (or similar statute or law of any foreign jurisdiction) by Tenant; (iv) the appointment of a receiver or trustee for all or substantially all of Tenant's interest in the Rangers Complex or its leasehold estate hereunder if not removed or stayed within sixty (60) days; (v) any action taken by Tenant which causes TeamCo to breach its obligations under the Non-Relocation Agreement, beyond any applicable cure periods set forth therein; and (vi) the entry of a final judgment, order or decree of a court of competent jurisdiction adjudicating Tenant to be bankrupt, and the expiration without appeal of the period, if any, allowed by Applicable Law in which to appeal therefrom.

Section 9.3 Cross-Defaults Under other Agreements.

It is expressly agreed and provided that (a) the occurrence of any event that constitutes a default by TeamCo under the Non-Relocation Agreement beyond all applicable cure periods, or (b) a default beyond all applicable cure periods by Tenant, or any Affiliate of Tenant, under any of the other Project Documents, shall constitute an event of default of Tenant under this Lease entitling Landlord, without notice, to exercise any of the remedies set forth in Section 9.4 hereof.

Section 9.4 Remedies.

Upon Landlord becoming entitled to pursue Landlord's remedies against Tenant, as provided in Sections 9.1, 9.2 and 9.3 above, and subject to the additional rights of any Leasehold Mortgagee to cure existing defaults pursuant to Section 8.3 hereof (which remain uncured beyond the expiration of any applicable grace, notice or cure period), Landlord may declare Tenant in default under this Lease and (a) enforce the performance of this Lease, (b) pursue any remedy in any manner provided and permitted by Applicable Law or in equity, including specific performance or damages, (c) terminate Tenant's right of possession under this Lease, and/or terminate this Lease at Landlord's discretion; provided that Landlord may not terminate or suspend Tenant's right of possession or this Lease during the Season in which the fact or circumstance giving rise to the default first arose. Upon Landlord's election to terminate this Lease, this Lease shall cease and come to an end as if that were the day originally fixed herein for the expiration of the Term. All amounts actually and reasonably expended by Landlord to cure any default or to pursue remedies hereunder shall be paid by Tenant to Landlord upon demand and shall be in addition to the Rentals and other payments otherwise payable hereunder. All remedies of Landlord under this Lease shall be cumulative, and the failure to assert any remedy, and any waiver of any event of default, shall not be deemed to be a waiver of such remedy or event of default at later dates. Any amounts due to Landlord pursuant to this Section 9.4 shall be limited by the provisions of Section 14.18 hereof.

Section 9.5 Dispute Resolution.

(a) Settlement By Mutual Agreement. In the event any dispute, controversy or claim between or among the Parties hereto arises under this Lease or any right, duty or obligation arising herefrom or the relationship of the Parties hereunder (a "Dispute or Controversy"), including, but not limited to, a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Lease, the Parties shall first attempt in good faith to settle and resolve such Dispute or Controversy by mutual agreement in accordance with the terms of this Section 9.5. In the event a Dispute or Controversy arises, any party hereto shall have the right to notify the other party hereto that the notifying party has elected to implement the procedures set forth in this Section 9.5. Within fifteen (15) days after delivery of any such notice by one party to the other party regarding a Dispute or Controversy, a representative of each of the Parties shall meet at a mutually agreed time and place to attempt, with diligence and good faith, to resolve and settle such Dispute or Controversy. Should a mutual resolution and settlement not be obtained within fifteen (15) days after the meeting of the Parties' representatives for such purpose, or such longer period as the Parties may mutually agree upon, then either party may by notice to the other party submit the Dispute or Controversy to arbitration in accordance with the provisions of Section 9.5(b) and Exhibit B hereto. Upon the receipt of notice of referral to arbitration hereunder, the receiving party shall be compelled to arbitrate the Dispute or Controversy in accordance with the terms of this Section 9.5 and Exhibit B hereto without regard to the justiciable character or executory nature of such Dispute or Controversy.

(b) Arbitration. Each party hereto hereby agrees that any Dispute or Controversy which is not resolved pursuant to the provisions of Section 9.5(a) above shall be submitted to binding arbitration hereunder and shall be resolved exclusively and finally through such binding arbitration in accordance with the Arbitration Procedures. This Section 9.5(b) and Exhibit B hereto are and hereby constitute a written agreement by the Parties hereto to submit to arbitration any such Dispute or Controversy arising after the effective date of this Lease within the meaning of Section 171.001 of the Texas Civil Practice and Remedies Code.

(c) Emergency Relief. Notwithstanding any provision of this Lease to the contrary, any party hereto may seek injunctive relief or other form of ancillary relief at any time from any court of competent jurisdiction in Tarrant County, Texas. In the event that a Dispute or Controversy requires emergency relief before the matter may be resolved under the Arbitration Procedures, notwithstanding that any court of competent jurisdiction may enter an order providing for injunctive or other form of ancillary relief, the Parties hereto expressly agree that the Arbitration Procedures will still govern the ultimate resolution of that portion of the Dispute or Controversy not resolved pursuant to said court order.

ARTICLE X

Default of Landlord

Section 10.1 Defaults.

In the event of any material breach of any specifically and expressly identified obligation, representation or warranty of Landlord contained in this Lease, then and in such event Tenant shall

have the right to execute and deliver to Landlord a written notice specifying such breach or the occurrence of such event, and unless within thirty (30) days from and after the date of delivery of such notice Landlord shall have commenced to remove or to cure such breach or occurrence and shall be proceeding with reasonable diligence to completely remove or cure such breach or occurrence, then Tenant shall have the full right at Tenant's election to take any of the remedies set forth in Section 10.2 hereof.

Section 10.2 Remedies.

Upon Tenant becoming entitled to pursue Tenant's remedies against Landlord, as provided in Section 10.1 above, Tenant may enforce the performance of this Lease, abate payment of any Rental due for so long as any default remains uncured (to the extent of any monetary damages incurred as set forth in this Lease), and pursue any remedy in any manner, or exercise any remedy, provided and permitted by Applicable Law, in equity or under this Lease. All remedies available to Tenant shall be cumulative and Tenant's exercise of a single remedy shall not later preclude Tenant from exercising any other available remedy.

Section 10.3 Grant of Peaceful Possession, Denial of Quiet Enjoyment.

(a) Provided that no default on the part of Tenant exists, or would exist but for the passage of time, the giving of notice, or both, Landlord hereby grants to, and Tenant shall have, peaceful possession and quiet enjoyment of the Rangers Complex against hindrance or disturbance throughout the Term for the primary purpose of enabling TeamCo to perform its obligations under the Non-Relocation Agreement and for other lawful purposes that are permitted by the Act and other Applicable Law. In that regard, Landlord agrees that Tenant shall throughout the Term of this Lease have the exclusive use and control of the surface of the Land, subject to the terms and conditions of this Lease and further subject to Applicable Law.

(b) If Landlord, through the wrongful, direct intervention (outside of the exercise of its governmental powers or its rights under this Lease) in the conduct of Tenant's ordinary and lawful business activities at the Rangers Complex, takes any voluntary action that (i) causes material disruption of Tenant's peaceful possession and quiet enjoyment of the Rangers Complex for those uses and purposes permitted under this Lease as of the Commencement Date and/or the Operational Date, or (ii) materially impairs the exercise of those uses and purposes permitted under this Lease as of the Commencement Date and/or the Operational Date, then Tenant shall have the right, at its cost and expense, to initiate and pursue the dispute resolution procedures in accordance with Exhibit B hereto. If, as a result of such procedures, it is determined that the provisions of (i) or (ii) immediately preceding have occurred, then Landlord shall have sixty (60) days during which the same can be corrected, failing which Tenant shall have the right, upon sixty (60) days' notice to Landlord, to terminate the Project Documents, including but not limited to this Lease, and surrender the Rangers Complex in accordance with Section 5.3(c) hereof, without further liability of any nature or kind except for any unpaid monetary obligations that have accrued prior to such termination and any obligations that survive the termination of this Lease in accordance with the express terms hereof.

ARTICLE XI

Condemnation

Section 11.1 Special Definitions.

Whenever used in this Article, the following words shall have the definitions and meanings herein set forth:

(a) “Condemnation Proceedings”: Any action brought for the purpose of any taking of the Rangers Complex or any part thereof or any other property interest therein by competent authority as a result of the exercise of the power of eminent domain, including a voluntary sale to such authority either under threat of condemnation or while such action or proceeding is pending.

(b) “Taking” or “Taken”: The event and date of vesting of title to the Rangers Complex or any part thereof or any other property interest therein pursuant to the condemnation proceedings.

Section 11.2 Efforts to Prevent Taking.

Landlord agrees to use its reasonable efforts to cause all competent authorities with the power of eminent domain to refrain from instituting any Condemnation Proceedings or exercising any other powers of eminent domain with respect to the Rangers Complex or any part of same or any interest therein during the Term.

Section 11.3 Entire Taking.

If all the Rangers Complex shall be taken in Condemnation Proceedings, this Lease shall terminate as of the Taking and the Rental shall be paid to the date of such termination; provided, however such termination shall not affect Tenant’s rights to recovery of any separate award or portion of lump sum awards as Tenant may be allocated for its leasehold interests hereunder or other interests, as otherwise provided herein. Landlord shall give Tenant a proportionate refund of any Rental paid for periods after the date of such termination.

Section 11.4 Partial Taking.

(a) If less than all the Rangers Complex shall be taken in Condemnation Proceedings, Tenant shall determine, within a reasonable time after such Taking (but not more six (6) months after such Taking), whether the remaining portions of the Rangers Complex (after necessary and feasible repairs and reconstruction to constitute the same a complete architectural unit or units) can economically and feasibly be used by Tenant.

(b) If, after such Taking, it is determined by Tenant that the Ballpark or any material Related Infrastructure cannot economically and feasibly be used by Tenant and the Team, then Tenant, at its election and with the written consent of any Leasehold Mortgagee, if any, may terminate this Lease on thirty (30) days’ notice to Landlord to such effect; provided, however, such termination shall not affect Tenant’s rights to recovery of any separate award or portion of lump sum awards as Tenant may be allocated for its leasehold interests hereunder or other interests, as

provided herein. However, such election to terminate must be exercised within six (6) months after the date of the Taking, time being of the essence.

Section 11.5 Condemnation Award.

(a) Upon any Taking, Landlord and Tenant shall each be entitled to receive and retain such separate awards or portions of lump sum awards as may be allocated to their respective interests in any Condemnation Proceedings, subject to the following:

(i) If a partial Taking occurs and Tenant is required or determines to repair or reconstruct the remaining improvements, Tenant shall first be entitled to an amount equal to the costs of such repair or reconstruction to be so applied; and

(ii) Landlord shall be entitled to an amount equal to the value of the portion of Rangers Complex taken considered as unimproved, raw land, valued as a separate tract not part of a larger assemblage of land and valued on the basis of such parcel's then highest and best use, but encumbered by this Lease (i.e., the value of the remainder interest of Landlord), which amount, not to exceed the total amount of the then outstanding Obligations Repayment Costs, shall be applied to the payment of the applicable Obligations Repayment Costs; and

(iii) Landlord shall be entitled to an amount equal to the then current fair market value of the portion of the improvements owned by Landlord and situated on the portion of the Land taken in its condition existing at the time of Taking, but encumbered by this Lease (i.e., the value of the remainder interest of Landlord), which amount, not to exceed the total amount of the then outstanding Obligations Repayment Costs, shall be applied to the payment of the applicable Obligations Repayment Costs; and

(iv) The balance of the award, including without limitation an amount equal to the then current rent fair market value of the portion of the improvements owned by or paid for by Tenant situated on the portion of the land taken in their condition existing at the time of Taking and all moving expenses and diminishment in value of other property of Tenant, shall be paid to Tenant, subject to the rights of any Leasehold Mortgagees.

(b) If this Lease is not terminated by Tenant pursuant to the provisions of Section 11.4(b) after a partial condemnation, then (i) this Lease shall not terminate and it shall continue in full force and effect as to the portion of the Rangers Complex not taken, and the Rental payable hereunder shall be equitably reduced during the unexpired portion of the Term, and (ii) Tenant shall commence and proceed with reasonable diligence to repair or reconstruct the remaining improvements on the Rangers Complex to a complete architectural unit or units; provided, however, Tenant's obligation to so repair or reconstruct the remaining improvements shall be limited to the proceeds of the condemnation award actually received by Tenant under this Section.

Section 11.6 Temporary Taking.

If any right of temporary (herein defined) possession or occupancy of all or any portion, of the Rangers Complex shall be taken, the foregoing provisions of this Article shall be inapplicable thereto and this Lease shall continue in full force and effect without reduction or suspension of

Rental or other amounts and Tenant shall be entitled to make claim for and recover any award or awards, whether in the form of Rental or otherwise, recoverable in respect of such possession or occupancy, and Landlord shall have no right or claim to any such award or awards. For the purposes of this Section 11.6, the Taking of possession or occupancy shall be regarded as "temporary" if it does not extend to or beyond the Term. Any Taking of the right of possession or occupancy of all or any portion of the Rangers Complex, which is for a period that does extend beyond the Term, shall be regarded for purposes of this Lease as a Taking which is not temporary and to which the foregoing provisions of this Article XI shall be applicable.

Section 11.7 Settlement of Proceedings.

Landlord shall not make any settlement with the condemning authority in any Condemnation Proceedings nor convey or agree to convey the whole or any portion of the Rangers Complex to such authority in lieu of condemnation without first obtaining the written consent of Tenant and any Leasehold Mortgagee.

ARTICLE XII

Representations, Warranties and Special Covenants

Section 12.1 Landlord's Representations, Warranties and Special Covenants.

Landlord hereby represents, warrants and covenants as follows, effective as of the Effective Date:

(a) Corporate Existence. Landlord is a duly incorporated home rule city of the State of Texas operating under the general laws of the State and its duly adopted home rule charter and is validly existing and in good standing under the laws of the State of Texas.

(b) Authority. Landlord has all requisite power and authority to own the Rangers Complex and to enter into this Lease and consummate the transactions herein contemplated, and by proper action in accordance with all Applicable Law has duly authorized the execution and delivery of this Lease and the consummation of the transactions herein contemplated.

(c) Binding Obligation. This Lease is a valid obligation of Landlord and is binding upon Landlord in accordance with its terms.

(d) No Defaults. The execution by Landlord of this Lease and the consummation by Landlord of the transactions contemplated hereby: do not, as of the execution hereof result in a breach of any of the terms or provisions of, or constitute a default or a condition which upon notice or lapse of time or both would ripen into a default under the Act or under any resolution, indenture, agreement, instrument or obligation to which Landlord is a party or by which the Rangers Complex or any portion thereof is bound; and does not, to the knowledge of Landlord, constitute a violation of any order, rule or regulation applicable to Landlord or any portion of the Rangers Complex of any court or of any federal or state or municipal regulatory body or administrative agency or other governmental body having jurisdiction over Landlord or any portion of the Rangers Complex.

(e) Limitations Regarding Condition of Rangers Complex. Except as expressly set forth in this Section 12.1 of this Lease, this Lease is made by Landlord without, and Landlord expressly disclaims any, representation or warranty of any kind, either express or implied, as to the condition (physical or otherwise) of the Rangers Complex, its merchantability, its usefulness, suitability or fitness for Tenant's intended use or for any particular purpose and all of the Rangers Complex is leased on an "**AS IS, WHERE IS**" basis with all faults. Landlord does not warrant or represent that the Rangers Complex is or at any time will be habitable for any purpose or use.

Section 12.2 Tenant's Representations, Warranties and Special Covenants.

Tenant hereby represents, warrants and covenants as follows, effective as of the Effective Date:

(a) Existence. Tenant is a limited liability company, duly organized and validly existing, under the laws of the State of Delaware.

(b) Authority. Tenant has all requisite limited liability company power and authority to own its property, operate its business, enter into this Lease and consummate the transactions herein contemplated, and by proper action has duly authorized the execution and delivery of this Lease and the consummation of the transactions herein contemplated.

(c) Binding Obligations. This Lease is a valid obligation of Tenant and is binding upon Tenant in accordance with its terms.

(d) No Default. The execution by Tenant of this Lease and the consummation by Tenant of the transactions contemplated hereby do not, as of the execution date, result in a breach of any of the terms or provisions of, or constitute a default or condition which upon notice or lapse of time or both would ripen into default under the certificate of formation or limited liability company agreement of Tenant, or under any indenture, agreement, instrument or obligation to which Tenant is a party or is bound.

(e) Leasehold Mortgages. Tenant has not entered into any Leasehold Mortgages of Tenant's interests under this Lease as of the date hereof.

(f) Consents. No other permission, approval or consent by third parties or any other governmental authorities is required in order for Tenant to enter into this Lease or consummate the transactions herein contemplated other than those that have been obtained; except, however, for certain approvals which have not yet been obtained from the Major League Baseball.

(g) Guaranty. Tenant shall cause TeamCo to enter into the Lease Guaranty contemporaneously with this Lease. At all times during the Term, without limiting the obligations or liability of TeamCo under the Lease Guaranty, Tenant shall cause the Person that holds the Franchise to assume, in writing, the obligations of a guarantor under the Lease Guaranty in accordance with its terms.

(h) Adequacy of Capital. Throughout the Initial Term and thereafter if and as any Extension Option is exercised, Tenant shall maintain such adequate capital, or reasonable access to capital (including, by way of example, lines of credit and/or reserves for capital repairs and

improvements), as is reasonably necessary or appropriate to perform Tenant's maintenance and repair obligations under Section 5.3(b) of this Lease. Landlord agrees, however, that Tenant's performance of such obligations in accordance with this Lease shall be deemed as compliance with the capital requirements of this paragraph.

(i) Consistency with MLB Rules and Regulations. Tenant represents that, as of the date of this Lease, the terms of this Lease and the obligations of Tenant hereunder are in no way inconsistent with any such terms, mandates, rules, regulations, policies, bulletins, or directives of the MLB Rules and Regulations and that all consents, approvals, and other actions of the Major League Baseball and any other MLB Entity that is required for the execution and performance of this Lease have been obtained prior to the execution hereof.

Section 12.3 TeamCo's Representations, Warranties and Special Covenants.

TeamCo hereby represents, warrants and covenants as follows, effective as of the Effective Date:

(a) Existence. TeamCo is a limited liability company, duly organized and validly existing, under the laws of the State of Delaware.

(b) Authority. TeamCo has all requisite limited liability company power and authority to own its property, operate its business, enter into this Lease and consummate the transactions herein contemplated, and by proper action has duly authorized the execution and delivery of this Lease and the consummation of the transactions herein contemplated.

(c) Binding Obligations. This 12.3 is a valid obligation of TeamCo and is binding upon TeamCo and Tenant in accordance with its terms and the terms of this Lease.

(d) No Default. The execution by TeamCo of this Lease and the consummation by TeamCo of the transactions contemplated hereby do not, as of the execution date, result in a breach of any of the terms or provisions of, or constitute a default or condition which upon notice or lapse of time or both would ripen into default under the certificate of formation or limited liability company agreement of TeamCo, or under any indenture, agreement, instrument or obligation to which TeamCo is a party or is bound.

(e) Consents. No other permission, approval or consent by third parties or any other governmental authorities is required, in order for TeamCo to enter into this Lease or consummate the transactions herein contemplated other than those that have been obtained; except, however, for certain approvals which have not yet been obtained from the Major League Baseball.

(f) Rangers Corporate Headquarters and Executive Offices. TeamCo's corporate headquarters and executive offices shall remain in the City of Arlington for the Term and any subsequent Extension Terms, located either in its present location or in the Rangers Complex or related facilities located on the Land. In addition, TeamCo will use good faith efforts to cooperate with the City on economic development efforts to attract and retain businesses to the City of Arlington.

(g) MWBE/Local Business. TeamCo agrees to establish an overall goal of twenty-five percent (25%) participation from certified MWBE companies in the design, development, procurement and construction of the Rangers Complex with reasonable exclusions.

(h) Consistency with MLB Rules and Regulations. TeamCo represents that, as of the date of this Lease, the terms of this Lease and the obligations of TeamCo hereunder are in no way inconsistent with any such terms, mandates, rules, regulations, policies, bulletins, or directives of the MLB Rules and Regulations and that all consents, approvals, and other actions of the Major League Baseball and any other MLB Entity that is required for the execution and performance of this Lease have been obtained prior to the execution hereof.

ARTICLE XIII

[Intentionally Deleted]

ARTICLE XIV

Miscellaneous

Section 14.1 Inspection.

Tenant shall permit Landlord and its agents, upon no less than twenty-four (24) hours' prior notice, to enter into and upon the Rangers Complex during normal business hours on days upon which no sports, entertainment or other public event is scheduled at the Ballpark, for the purpose of inspecting the same, on conditions that (a) Tenant's and Tenant's tenants' and invitees' use and quiet enjoyment of the same is not interfered with, and (b) Tenant may require that any inspector be accompanied by a representative of Tenant. In the event of a safety or health-related inspection, the aforesaid twenty-four (24) hours' prior notice shall not be required, although Landlord will endeavor to provide as much advance notice to Tenant as is reasonably possible under the circumstances, and Landlord shall give reasonable notice prior to any planned inspection.

Section 14.2 Estoppel Certificates.

Tenant and Landlord shall, at any time and from time to time upon not less than ten (10) days' prior request by the other Party, execute, acknowledge and deliver to Landlord or Tenant, as the case may be, a statement in writing certifying (i) its ownership of the interest of Landlord or Tenant hereunder (as the case may be), (ii) that this Lease is unmodified and in full force and effect (or if there have been any modifications, that the same is in full force and effect as modified and stating the modifications), (iii) the dates to which the Rental and any other charges have been paid, (iv) that, to the best knowledge Landlord or Tenant, as the case may be, no default hereunder on the part of the other Party exists (except that if any such default does exist, the certifying Party shall specify such default), and (v) as to any other matters reasonably requested by a third-party unrelated to Tenant and Landlord (including, without limitation, a Leasehold Mortgage).

Section 14.3 Release.

If requested by Landlord, Tenant shall upon termination of this Lease, execute and deliver to Landlord an appropriate release, in form proper for recording, of all Tenant's interest in the

Rangers Complex, and upon request of Tenant, Landlord will execute and deliver a written cancellation and termination of this Lease and release of all claims in proper form for recording to the extent such release is appropriate under the provisions hereof.

Section 14.4 Landlord's Right to Perform Tenant's Covenants.

If Tenant shall fail in the performance of any of its covenants, obligations or agreements contained in this Lease, other than the obligation to pay Rental, and such failure shall continue without Tenant curing or commencing to cure such failure within all applicable grace, notice and cure periods, Landlord, after ten (10) days' additional written notice to Tenant specifying such failure and conspicuously describing that Landlord may perform Tenant's covenants unless Tenant takes action within ten (10) days (or shorter notice if any emergency exists), may (but without any obligation so to do) perform the same for the account and at the expense of Tenant, and the amount of any payment made or other reasonable expenses (including reasonable attorneys' fees incurred by Landlord for curing such default), shall be payable by Tenant to Landlord on demand, or if not so paid, shall be treated at Landlord's option as a monetary default hereunder pursuant to and subject to all of the provisions of Section 9.1 hereof. Interest at the rate of ten percent (10%) per annum shall begin to accrue on any payments made or other reasonable expenses incurred by Landlord in curing such default, on the date which is thirty (30) days from and after that date that Tenant first receives a written invoice from Landlord for such sums and continuing until paid.

Section 14.5 Notices.

(a) Any notice to be given or to be served in connection with this Lease must be in writing, and may be given by (i) actual hand delivery by a commercial courier that obtains a written receipt from the receiving Party, (ii) overnight delivery by a nationally recognized overnight courier service (such as FedEx or UPS) or (iii) certified or registered mail, return receipt requested, postage pre-paid and shall be deemed to have been given and received either upon actual delivery (if delivered by subsection (i) or (ii) above) or (z) forty-eight (48) hours after a certified or registered letter containing such notice, properly addressed, with postage prepaid is deposited in the United States mail, addressed as follows:

If to Tenant:

Rangers Stadium Company, LLC
1000 Ballpark Way, Suite 400
Arlington, Texas 76011
Attn: Rob Matwick
Copy to: Katie Pothier

And with copies to:

DLA Piper, LLP
1201 West Peachtree Street
Suite 2800
Atlanta, Georgia 30309-3450
Attn: Maxine Hicks

If to Landlord:

City of Arlington
City Hall
101 West Abram Street
Arlington, Texas 76010
Attn: City Manager

With copies to:

City of Arlington
201 East Abram Street
Arlington, Texas 76010
Attn: City Attorney

And with copies to:

Bracewell LLP
1445 Ross Avenue, Suite 3800
Dallas, Texas 75202
Attn: Robert R. Collins or
K. Brock Bailey

provided, however, that either Party may at any time change the place of receiving notice by ten (10) days' written notice of such change of address to the other Party in accordance with the manner of giving notice described below.

(b) If at any time that the rights of Tenant hereunder have passed from the original Tenant, there are included within the term "Tenant" as used in this instrument more than one person, firm or corporation, they shall arrange among themselves for the joint execution of such a notice specifying not more than three parties. All Parties included within the term the "Landlord" and "Tenant", respectively, shall be bound by notices given in accordance with the provisions of

this paragraph to the same effect as if each had received such notice. Notwithstanding the fact that the rights of Tenant hereunder may have passed from the original Tenant, if the original Tenant still maintains any liability hereunder, the original Tenant shall always be provided with a copy of any notices delivered pursuant to this Lease.

Section 14.6 Successor and Assigns.

The word "Tenant" as used in this instrument shall extend to and include the entity executing this Lease, as well as any and all Persons who at any time or from time to time during the Term shall succeed to the interest and estate of Tenant hereunder immediate or remote, including any purchaser at any foreclosure sale and successive assignees or successors of the purchaser at any foreclosure sale and grantees or assigns of the leasehold estate in lieu of foreclosure under any Leasehold Mortgage granted by Tenant; and, subject to the provisions of Section 8.5 hereof, all of the covenants, agreements, conditions, and stipulations herein contained which inure to the benefit of or are binding upon Tenant shall inure to the benefit of and shall be jointly and severally binding upon the successors, assigns and grantees of Tenant, and each of them, and any and all Persons who at any time or from time to time during the Term shall succeed to the interest and estate of created hereby.

The word "Landlord" as used in this instrument shall extend to and include the entity executing this Lease, as well as any and all Persons who at any time or from time to time during the Term shall succeed to the interest and estate of Landlord hereunder immediate or remote; and all of the covenants, agreements, conditions, and stipulations herein contained which inure to the benefit of or are binding upon Landlord shall inure to the benefit of and shall be jointly and severally binding upon the successors, assigns and grantees of Landlord, and each of them, and any and all Persons who at any time or from time to time during the Term shall succeed to the interest and estate of created hereby.

Section 14.7 Modifications.

Subject to Section 8.7 hereof, no subsequent agreement amending, supplementing, modifying, waiving or in any way relating to the subject matter of this Lease shall be effective unless set forth in a written instrument making specific reference to this Lease signed by Landlord and Tenant. No waiver of any breach of this Lease shall be construed as an implied amendment or agreement to amend any provision of this Lease. Notwithstanding anything herein to the contrary, this Lease may not be amended, supplemented or otherwise modified, and no provision herein may be waived, unless all necessary MLB Approvals have been obtained in advance thereof.

Section 14.8 Descriptive Headings.

The descriptive headings of this Lease are inserted for convenience in reference only and do not in any way limit or amplify the terms and provisions of this Lease.

Section 14.9 Unavoidable Default and Delays.

The time within which either Party hereto shall be required to perform any act under this Lease shall be extended by a period of time equal to the number of days during which performance of such act is delayed unavoidably by an event of Force Majeure. The provisions of this

Section 14.9 shall not operate to excuse Tenant from the timely payment of Rental pursuant to the terms of this Lease or the timely payment of any other sums which may be due on a particular date, or have accrued prior to the commencement of the particular event of Force Majeure, pursuant to the terms of this Lease.

Section 14.10 Partial Invalidity.

If any term, provision, condition or covenant of this Lease or the application thereof to any party or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, or the application of such term, provisions, condition or covenant to Persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by Applicable Law.

Section 14.11 Applicable Law and Venue.

This Lease shall be governed by and construed in accordance with the laws of the State of Texas and, the terms, provisions, obligations and covenants hereof being performable in Tarrant County, Texas. Subject to Section 9.5 hereof, the Parties hereby agree that venue for any action instituted to enforce the right of either Party hereunder shall be in a court of competent jurisdiction in Tarrant County, Texas.

Section 14.12 Attorneys' Fees.

Subject to Section 9.5 hereof, should either Party to this Lease engage the services of attorneys or institute legal proceedings to enforce its rights or remedies under this Lease, the prevailing Party to such dispute or proceedings shall be entitled to recover its reasonable attorneys' fees and similar costs incurred in connection with the resolution of such dispute or the institution, prosecution or defense in such proceedings, as adjudged by the applicable court, from the non-prevailing Party.

Section 14.13 Interpretation.

Nothing contained herein shall be deemed or construed by the Parties hereto or by any third party as creating the relationship of principal and agent or of partnership or of joint venture or of any association between the Parties hereto, it being understood and agreed that none of the provisions contained herein or any acts of the Parties in the performance of their respective obligations hereunder shall be deemed to create any relationship between the Parties hereto other than the relationship of landlord and tenant. Nothing contained herein shall be deemed or construed by the Parties hereto or by any third party as creating the relationship of principal and agent between the City and Tenant, it being understood and agreed that none of the provisions contained herein or any acts of the City hereunder shall be deemed to create any relationship between the City other than as specifically set forth in the Act.

Section 14.14 Net Lease.

It is the intention of Landlord and Tenant and the Parties agree (a) that the Rental payable under this Lease after the Effective Date, and all Impositions and other costs related to Tenant's

use or operation of the Rangers Complex shall be absolutely net to Landlord, and that Tenant shall pay during the Term, without (except as otherwise expressly set forth herein) any offset or deduction whatsoever, all such Impositions and other costs, and (b) that Landlord shall have no responsibility whatsoever for the construction, maintenance, operation or upkeep of the Rangers Complex (except as otherwise set forth herein).

Section 14.15 Brokerage Commission.

Landlord and Tenant represent and warrant to each other that no broker commission, finder's fees or similar compensation is due to any party claiming through the representing Party in respect of this Lease.

Section 14.16 Short Form.

Landlord and Tenant agree to execute and deliver to each other a short form of this Lease and any amendment thereto in recordable form which incorporates all of the terms and conditions of this Lease or amendment, as applicable, by reference in the form mutually agreed upon by Landlord and Tenant. Landlord and Tenant agree that such short form may be recorded, at Tenant's expense, in the applicable real property records of Tarrant County, Texas, but this Lease shall not be recorded.

Section 14.17 Landlord's Lien Waiver.

Landlord hereby waives all landlord's liens that Landlord might hold, statutory or otherwise, to any of Tenant's (or any subtenant's) inventory, trade fixtures, equipment or other personal property now or hereafter placed on the Rangers Complex

Section 14.18 Waiver of Consequential Damages.

Notwithstanding anything in this Lease to the contrary, (a) Landlord hereby waives any consequential damages, compensation or claims for inconvenience, loss of business, rents or profits as a result of any injury or damage, whether or not caused by the willful or wrongful act of Tenant or its representatives, agents or employees, and (b) Tenant hereby waives any consequential damages, compensation or claims for inconvenience, loss of business, rents or profits as a result of any injury or damage, whether or not caused by the willful or wrongful act of Landlord or its representatives, agents or employees.

Section 14.19 Principles of Construction.

All references to Sections and Exhibits are to Sections and Exhibits in or to this Lease unless otherwise specified. Any reference to "this Section" in this Lease shall mean the Section in which such reference appears, and shall also be deemed refer to the subsections contained in such Section. Unless otherwise specified, the words "hereof", "herein" and "hereunder" and words of similar import, when used in this Lease, shall refer to this Lease as a whole and not to any particular provision of this Lease. The words "includes", "including" and similar terms shall be construed as if followed by the words "without limitation." Unless otherwise specified, all meanings attributed to defined terms herein shall be equally applicable to both the singular and plural forms of the terms so defined. Definitions contained in this Lease which identify documents, including

this Lease, shall be deemed to include all amendments thereto. Tenant acknowledges and agrees that each provision of this Lease for determining charges and amounts payable by Tenant is commercially reasonable and, as to each such charge or amount, constitutes a "method by which the charge is to be computed" for purposes of Section 93.012 of the Texas Property Code, as enacted by House Bill 2186, 77th Legislature.

Section 14.20 Counterparts.

This Lease may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Signatures transmitted by facsimile shall be treated as originals for all purposes hereof.

Section 14.21 Entire Agreement.

This Lease, the other Project Documents and the documents referenced therein, constitute the entire understanding and agreement of Landlord and Tenant with respect to the subject matter hereof, and contain all the covenants and agreements of Landlord and Tenant with respect thereto. Landlord and Tenant each acknowledge that no representations, inducements, promises or agreements, oral or written, have been made by Landlord, Tenant, or anyone acting on behalf of Landlord or Tenant, which are not contained therein or herein, and any prior agreements, promises, negotiations or representations not expressly set forth therein are of no force or effect.

Section 14.22 Exculpation.

Both Tenant's manager and Tenant's members, and all of their constituent members, partners, shareholders, officers, directors, employees, participants and agents are hereby released from all personal liability under this Lease and the other Project Documents, except to the extent that such party is a primary party to any Project Document (by way of example but not limitation, nothing in this provision shall release TeamCo from liability under the Guaranty). Tenant's liability, and Landlord's sole means of recourse, hereunder shall be limited to Tenant's interest in the Rangers Complex, and any real estate sales, casualty insurance or condemnation proceeds thereof.

Section 14.23 Cooperation Regarding Venue Security. City shall cooperate with Tenant to carry out security measures promulgated by MLB applicable to the Rangers Complex in accordance with applicable local, state, and federal laws, the cost of such to be borne by Tenant.

Section 14.24 MLB Rules and Regulations. Notwithstanding any other provision of this Lease, this Lease and any rights granted to Landlord or Tenant hereunder shall in all respects be subordinate to the MLB Rules and Regulations; provided that in the event of a League-Changed Circumstance (as defined below), Landlord will have the rights described in Section 14.25. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at Tenant's sole cost and expense, and at no cost or liability to any MLB Entity or Landlord or to any individual or entity related thereto. The territory within which Landlord is granted rights under this Lease is limited to, and nothing herein shall be construed as conferring on Landlord rights in areas outside of, the Home Television Territory of the Texas Rangers, as established and amended from time to time. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this

Lease, except as are specifically approved in writing by the applicable MLB Entities. Notwithstanding anything to the contrary herein, in no event may Landlord terminate or suspend Tenant's rights under this Lease during the Season in which the fact or circumstance giving rise to the default first arose. The provisions of this Section 14.24 are for the benefit of Major League Baseball, Tenant and Landlord.

Section 14.25 League-Changed Circumstance. Notwithstanding the provisions of Section 14.24 above, to the extent that the MLB Rules and Regulations or any act or omission of Tenant taken to comply with them (a "League-Changed Circumstance") either (i) materially decreases the rights or materially increases the obligations of Landlord under this Lease or any other Project Documents, or (ii) in the case of the MLB Rules and Regulations, are not generally applied to all Major League Baseball Clubs or have a disproportionately negative impact on this Lease as compared to the leases or operating agreements of all Major League Baseball clubs, then, in either case, the Parties will work in good faith to modify the terms of the Lease to neutralize such effect. If Landlord and Tenant are unable, after working in good faith for thirty (30) days, to modify the terms of this Lease to neutralize such effect, then the Parties will submit the issue of how to modify the terms of this Lease in order to neutralize the effect caused by such League-Changed Circumstance (for the avoidance of doubt, any such modification being subject to Section 14.7), as well as the issue of damages, if any, to dispute resolution pursuant to the procedures in Exhibit B. Under no circumstances shall such dispute resolution negate any League-Changed Circumstance or serve to interpret MLB Rules and Regulations. Additionally, under no circumstances shall any League-Changed Circumstance limit, release or modify Tenant's obligations to pay Rental or any other financial obligation specifically set forth in this Lease, nor shall any League-Changed Circumstance reduce the categories of insurance policies required hereunder or the applicable coverage limits, reduce the indemnification obligations of Tenant, decrease operational standards and operation and maintenance obligations of Tenant, modify or change the obligations of Tenant under Section 5.1(l) of this Lease, reduce the development and construction obligations of the Tenant under Article IV of this Lease, or decrease TeamCo's obligations under the Lease Guaranty or the Non-Relocation Agreement. Tenant agrees in any event that if compliance by it with MLB Rules and Regulations results in a failure of Tenant to fulfill its obligations under this Lease, Landlord may enforce remedies for Tenant's failure to fulfill its obligations as provided in this Lease and the obligations of any of the other parties under the other Project Documents, including without limitation the right to seek an injunction or similar relief against TeamCo to enforce the provisions of the Non-Relocation Agreement.

Section 14.26 MLB Required Language. Tenant represents and warrants to Landlord that the subordination language provided to Landlord via memorandum from Major League Baseball on the Effective Date is the subordination language promulgated, as of the date hereof, by Major League Baseball, for inclusion in ballpark leases, by Major League Baseball Clubs of the "home" ballparks used by such Clubs for hosting regular season games (the "Required Language"). In the event that different Required Language is promulgated by Major League Baseball after the Effective Date, Landlord may, at Landlord's option, elect to substitute such future Required Language for Section 14.24 on thirty (30) days' prior written notice to Tenant and Major League Baseball. In the event that Required Language or a similar concept of subordination to Major League Baseball is no longer required by Major League Baseball for inclusion in ballpark leases after the Effective Date, Landlord may, at Landlord's Option, elect to delete Section 14.24 and Section 14.25 from this Lease on thirty (30) days' prior written notice to

Tenant and Major League Baseball. The effect of any election made by Landlord pursuant to the two immediately preceding sentences shall be automatic following the expiration of the applicable thirty (30) day notice period, without the need for further documentation, and shall be deemed an amendment to this Lease for all purposes.

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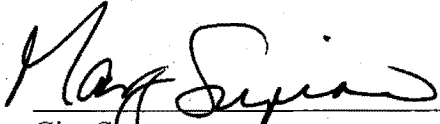
WITHOUT LIMITING ANY OTHER DISCLAIMERS OR QUALIFICATIONS HEREIN, LANDLORD AND TENANT EXPRESSLY DISCLAIM ANY IMPLIED WARRANTY THAT THE RANGERS COMPLEX IS PHYSICALLY SUITABLE FOR TENANT'S INTENDED COMMERCIAL PURPOSE, AND, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, TENANT'S OBLIGATION TO PAY RENTAL HEREUNDER IS NOT DEPENDENT UPON THE PHYSICAL CONDITION OF THE RANGERS COMPLEX.

EXECUTED to be effective as of the Effective Date, but actually executed on the dates set forth in the respective acknowledgments below.

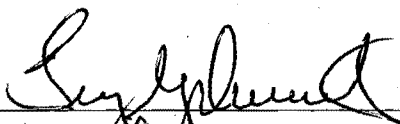
LANDLORD:

CITY OF ARLINGTON

ATTEST:

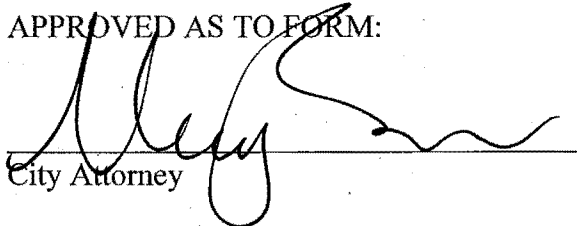


City Secretary

By: 

City Manager

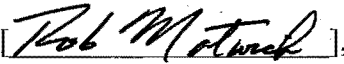
APPROVED AS TO FORM:




City Attorney

TENANT:

RANGERS STADIUM COMPANY LLC, a
Delaware limited liability company

By: ,
its EVP

By: 
Name: Rob Matwick
Title: Executive VP

For purposes of acknowledging and agreeing to the provisions of Section 12.3, together with any other express and specific representations, warranties, covenants or obligations of TeamCo under this Lease:

TEAMCO:

RANGERS BASEBALL LLC, a Delaware limited liability company

By: Rob Matnick,
its EVP

By: Rob Matnick
Name: Rob Matnick
Title: Executive VP

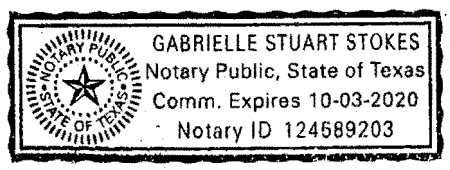
STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on the 5th day of July, 2017, by Trey Yelverton, City Manager of City of Arlington, Texas, a duly incorporated home rule city of the State of Texas.

Gabrielle Stuart Stokes
Notary Public in and for the State of Texas

[SEAL]

My Commission Expires:
10-03-2020



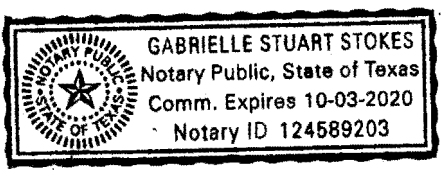
STATE OF TEXAS §
 §
COUNTY OF Tarrant §

This instrument was acknowledged before me on the 5th day of July, 2017, by Rob Metwalc, EVP of _____, a _____, the _____ of Rangers Stadium Company LLC, a Delaware limited liability company, on behalf of said company.

Gabrielle Stuart Stokes
Notary Public in and for the State of Texas

[SEAL]

My Commission Expires:
10-03-2020

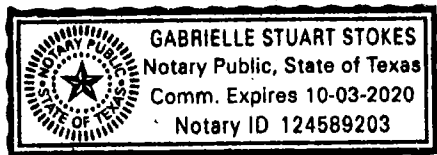


STATE OF TEXAS §
 §
COUNTY OF Tarrant §

This instrument was acknowledged before me on the 5th day of July, 2017, by Rob Matwick EVP of Rangers Baseball, a Delaware LLC, the _____ of _____, on behalf of said company.

Gabrielle Stuart Stokes
Notary Public in and for the State of Texas

[SEAL]



My Commission Expires:

10-03-2020

- Exhibit A – Land
- Exhibit A-1 – Plaza
- Exhibit B – Dispute Resolution Procedure
- Exhibit C – Ballpark Elements
- Exhibit D - City Cowboy Project Repayment Amounts

EXHIBIT A

PROPERTY DESCRIPTION

**BALLPARK SITE
29.642 ACRES OF LAND**

BEING A 29.642 ACRE TRACT OF LAND LOCATED IN THE J. BLACKWELL SURVEY, ABSTRACT NO. 147, CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, BEING ALL OF LOT 2R, BLOCK I, THE BALLPARK ADDITION, AN ADDITION TO THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN COUNTY CLERK'S INSTRUMENT NO. D217096464, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS (OPRTCT), BEING A PORTION OF TRACTS 1A AND 1B, SITE 13, GREAT SOUTHWEST INDUSTRIAL DISTRICT COMMUNITY NO. 3, AN ADDITION TO THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-153, PAGE 84, PLAT RECORDS, TARRANT COUNTY, TEXAS (PRTCT), BEING A PORTION OF SITE 13, GREAT SOUTHWEST INDUSTRIAL DISTRICT COMMUNITY NO. 3, AN ADDITION TO THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-51, PAGE 45, PRTCT, BEING A PORTION OF A CALLED 9.47 ACRE TRACT OF LAND (TRACT 6) AS DESCRIBED IN THE SPECIAL WARRANTY DEED TO THE CITY OF ARLINGTON, TEXAS, FILED FOR RECORD IN COUNTY CLERK'S INSTRUMENT NO. D209217705, OPRTCT, AND BEING A PORTION OF A CALLED 47.995 ACRE TRACT OF LAND (TRACT 2) AS DESCRIBED IN THE SPECIAL WARRANTY DEED TO THE CITY OF ARLINGTON, TEXAS, FILED FOR RECORD IN COUNTY CLERK'S INSTRUMENT NO. D207206983, OPRTCT, ALSO BEING ALL OF A VARIABLE WIDTH PUBLIC UTILITY AND DRAINAGE EASEMENT AS DESCRIBED IN ORDINANCE NO. 17-023, OF THE CITY OF ARLINGTON, TEXAS, VACATING AND ABANDONING THE RIGHT-OF-WAY ON NOLAN RYAN EXPRESSWAY FROM RANDOL MILL ROAD TO COWBOYS WAY, FILED FOR RECORD IN COUNTY CLERK'S INSTRUMENT NO. D217108917, OPRTCT, SAID 29.642 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT AN "X" CUT FOUND FOR THE NORTHERNMOST NORTHEAST CORNER OF LOT 1B-1, OF SAID BLOCK I, THE BALLPARK ADDITION, BEING AT THE NORTHWEST END OF A CORNER CLIP AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF EAST RANDOL MILL ROAD, A VARIABLE WIDTH PUBLIC RIGHT-OF-WAY, AND THE WEST LINE OF SAID PUBLIC UTILITY AND DRAINAGE EASEMENT, SAID BEGINNING POINT HAVING A NAD83 TEXAS COORDINATE SYSTEM POSITION (GRID) OF N:6958669.4 E:2403690.9 (BEARINGS & COORDINATE VALUES SHOWN HEREON ARE IN REFERENCE TO THE NAD83 - TEXAS COORDINATE SYSTEM - NORTH CENTRAL ZONE, 4202, BASED ON GPS OBSERVATIONS UTILIZING THE LEICA GPS REFERENCE NETWORK. THE AVERAGE COMBINED SCALE FACTOR IS 1.00012, BASE POINT OF 0,0,0);

THENCE NORTH 89 DEGREES 39 MINUTES 39 SECONDS EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 140.00 FEET, TO A "X" CUT FOUND AT THE NORTHEAST END OF A CORNER CLIP AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF SAID EAST RANDOL MILL ROAD, AND THE EAST LINE OF SAID PUBLIC UTILITY AND DRAINAGE EASEMENT, FROM WHICH A 2-INCH BRASS DISK FOUND FOR THE SOUTHERNMOST SOUTHWEST CORNER OF LOT 1, BLOCK A, THE BALLPARK ADDITION, AN ADDITION TO

THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 8673A, PRTCT, BEARS NORTH 00 DEGREES 17 MINUTES 44 SECONDS WEST, A DISTANCE OF 110.01 FEET;

THENCE NORTH 89 DEGREES 38 MINUTES 10 SECONDS EAST, CONTINUING ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 113.88 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

THENCE SOUTHERLY, OVER AND ACROSS SAID TRACTS 1A AND 1B, SITE 13, GREAT SOUTHWEST INDUSTRIAL DISTRICT COMMUNITY NO. 3, AND SAID CALLED 9.47 ACRE TRACT OF LAND, AND SAID CALLED 47.995 ACRE TRACT OF LAND, THE FOLLOWING CALLS:

SOUTH 45 DEGREES 28 MINUTES 16 SECONDS WEST, A DISTANCE OF 155.57 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, A DISTANCE OF 132.38 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

SOUTH 44 DEGREES 31 MINUTES 44 SECONDS EAST, A DISTANCE OF 101.46 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

SOUTH 00 DEGREES 30 MINUTES 00 SECONDS WEST, A DISTANCE OF 168.88 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

DUE EAST, AT A DISTANCE OF 56.54 FEET, PASSING AN EAST LINE OF SAID CALLED 9.47 ACRE TRACT OF LAND (TRACT 6), AND CONTINUING IN ALL A TOTAL DISTANCE OF 748.34 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER", SAID POINT HAVING A NAD83 TEXAS COORDINATE SYSTEM POSITION (GRID) OF N:6958188.3 E:2404651.1, BEING ON THE WEST RIGHT-OF-WAY LINE OF STADIUM DRIVE, A VARIABLE WIDTH PUBLIC RIGHT-OF-WAY, AND BEING AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 940.00 FEET;

THENCE SOUTHERLY, ALONG SAID WEST RIGHT-OF-WAY LINE, THE FOLLOWING CALLS:

ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 17 DEGREES 30 MINUTES 32 SECONDS, AN ARC LENGTH OF 287.25 FEET, AND HAVING A LONG CHORD WHICH BEARS SOUTH 18 DEGREES 47 MINUTES 23 SECONDS WEST, AND A CHORD LENGTH OF 286.14 FEET, TO AN "X" CUT FOUND;

SOUTH 27 DEGREES 32 MINUTES 22 SECONDS WEST, A DISTANCE OF 357.70 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER", BEING AT THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3744.72 FEET;

ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 04 DEGREES 24 MINUTES 17 SECONDS, AN ARC LENGTH OF 287.88 FEET, AND HAVING A LONG CHORD WHICH BEARS SOUTH 29 DEGREES 44 MINUTES 30 SECONDS WEST, AND A

CHORD LENGTH OF 287.81 FEET, TO A 1/2 INCH CAPPED IRON ROD FOUND STAMPED "GRAHAM ASSOC. INC.";

SOUTH 37 DEGREES 40 MINUTES 23 SECONDS WEST, A DISTANCE OF 150.67 FEET, TO A 1/2 INCH CAPPED IRON ROD FOUND STAMPED "GRAHAM ASSOC. INC.", BEING AT THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3732.72 FEET;

ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 01 DEGREES 43 MINUTES 44 SECONDS, AN ARC LENGTH OF 112.64 FEET, AND HAVING A LONG CHORD WHICH BEARS SOUTH 35 DEGREES 07 MINUTES 22 SECONDS WEST, AND A CHORD LENGTH OF 112.64 FEET, TO A 1/2 INCH CAPPED IRON ROD FOUND STAMPED "GRAHAM ASSOC. INC.", BEING AT THE BEGINNING OF A COMPOUND CURVE TO THE RIGHT HAVING A RADIUS OF 40.00 FEET;

ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 86 DEGREES 00 MINUTES 22 SECONDS, AN ARC LENGTH OF 60.04 FEET, AND HAVING A LONG CHORD WHICH BEARS SOUTH 78 DEGREES 57 MINUTES 11 SECONDS WEST, AND A CHORD LENGTH OF 54.56 FEET, TO AN "X" CUT FOUND, BEING ON THE NORTH RIGHT-OF-WAY LINE OF COWBOYS WAY, A VARIABLE WIDTH RIGHT-OF-WAY;

THENCE IN A NORTHWESTERLY DIRECTION AND ALONG THE NORTH RIGHT-OF-WAY LINE OF COWBOYS WAY, THE FOLLOWING CALLS:

NORTH 57 DEGREES 59 MINUTES 49 SECONDS WEST, A DISTANCE OF 252.59 FEET, TO A 1/2 INCH CAPPED IRON ROD SET STAMPED "GRAHAM ASSOC. INC.", BEING AT THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 845.00 FEET;

ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 31 DEGREES 44 MINUTES 07 SECONDS, AN ARC LENGTH OF 468.03 FEET, AND HAVING A LONG CHORD WHICH BEARS NORTH 73 DEGREES 51 MINUTES 52 SECONDS WEST, AND A CHORD LENGTH OF 462.07 FEET, TO A 1/2 INCH CAPPED IRON ROD FOUND STAMPED "GRAHAM ASSOC. INC.";

NORTH 89 DEGREES 43 MINUTES 56 SECONDS WEST, A DISTANCE OF 199.78 FEET, TO AN "X" CUT FOUND FOR THE SOUTHWEST CORNER OF SAID LOT 2R, BLOCK I, SAME BEING THE SOUTHEAST CORNER OF LOT 2, BLOCK B, COWBOYS STADIUM ADDITION, AN ADDITION TO THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS ACCORDING TO THE PLAT RECORDED IN COUNTY CLERK'S INSTRUMENT NO. D216077911, OPRTCT, AND HAVING NAD83 TEXAS COORDINATE SYSTEM POSITION (GRID) OF N:6957391.8 E:2403182.6;

THENCE NORTHERLY, DEPARTING THE NORTH RIGHT-OF-WAY LINE OF COWBOYS WAY, AND ALONG THE EAST LINE OF SAID LOT 2, BLOCK B, COWBOYS STADIUM ADDITION, SAME BEING THE WEST LINE OF SAID LOT 2R, BLOCK I, THE FOLLOWING CALLS:

NORTH 00 DEGREES 23 MINUTES 20 SECONDS WEST, A DISTANCE OF 81.74 FEET TO A 1/2 INCH CAPPED IRON ROD FOUND STAMPED "GRAHAM ASSOC. INC.", BEING THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 466.00 FEET;

ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 19 DEGREES 34 MINUTES 53 SECONDS, AN ARC LENGTH OF 159.26 FEET, AND HAVING A LONG CHORD WHICH BEARS NORTH 10 DEGREES 10 MINUTES 46 SECONDS WEST, AND A CHORD LENGTH OF 158.49 FEET, TO A 1/2 INCH CAPPED IRON ROD FOUND STAMPED "GRAHAM ASSOC. INC.";

NORTH 19 DEGREES 58 MINUTES 13 MINUTES WEST, A DISTANCE OF 148.03 FEET, TO A 1/2 INCH CAPPED IRON ROD FOUND STAMPED "GRAHAM ASSOC. INC.", BEING AT THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 534.00 FEET; ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 49 DEGREES 34 MINUTES 53 SECONDS, AN ARC LENGTH OF 462.10 FEET, AND HAVING A LONG CHORD WHICH BEARS NORTH 04 DEGREES 49 MINUTES 14 SECONDS EAST, A CHORD LENGTH OF 447.82 FEET, TO AN "X" CUT FOUND;

NORTH 29 DEGREES 36 MINUTES 40 SECONDS EAST, A DISTANCE OF 52.98 FEET, TO AN "X" CUT FOUND FOR THE NORTHWEST CORNER OF SAID LOT 2R, BLOCK I, SAME BEING THE SOUTHWEST CORNER OF LOT 1A, BLOCK I, OF SAID THE BALLPARK ADDITION;

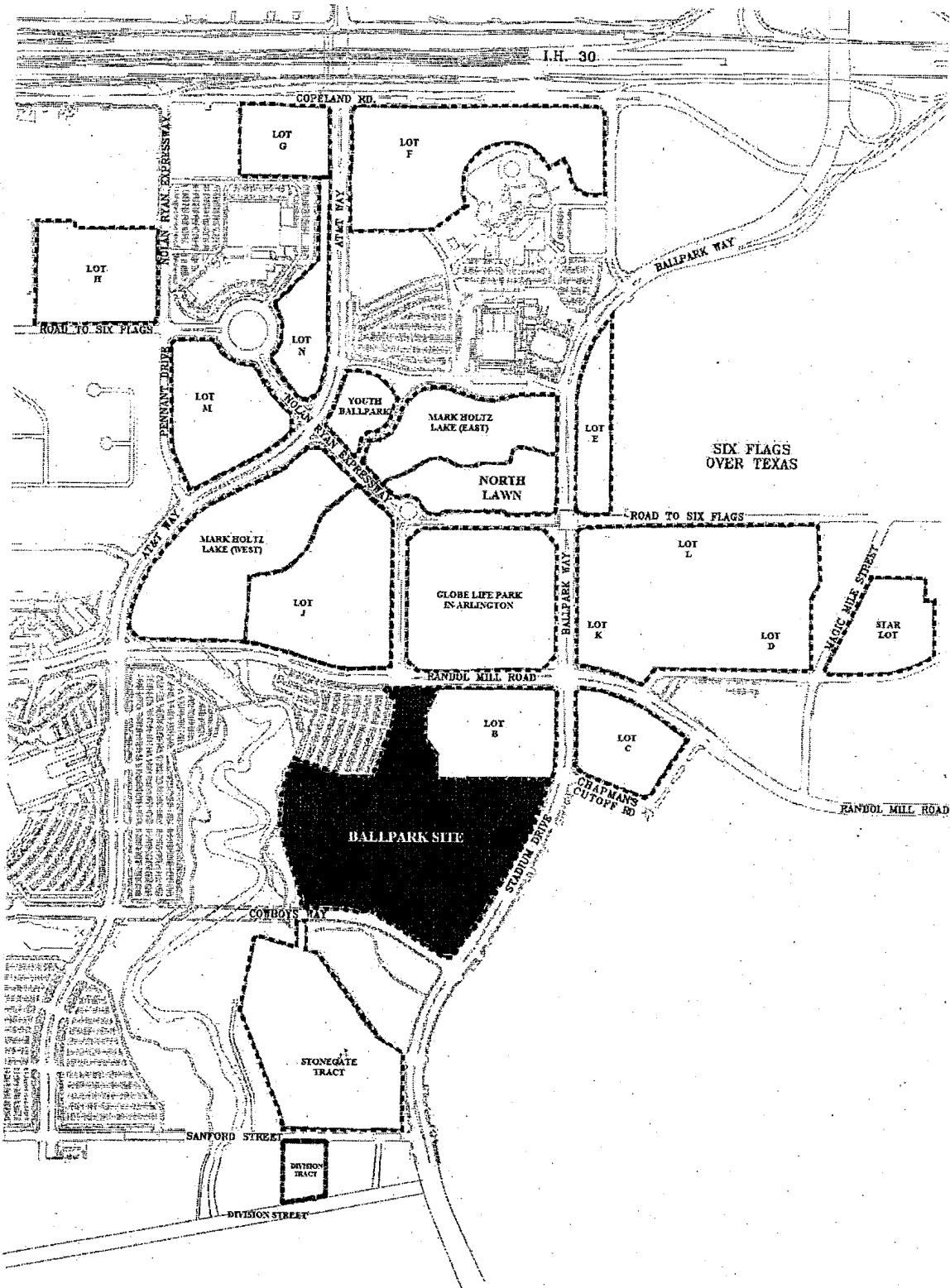
THENCE SOUTH 72 DEGREES 01 MINUTES 56 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 2R, BLOCK I, AT A DISTANCE OF 191.22 FEET, PASSING A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER" FOR THE SOUTHEAST CORNER OF SAID LOT 1A, BLOCK I, SAME BEING THE WESTERNMOST SOUTHWEST CORNER OF SAID LOT 1B-1, BLOCK I, AND CONTINUING IN ALL A TOTAL DISTANCE OF 235.21 FEET, TO A 5/8 INCH CAPPED IRON ROD SET WITH 2-INCH ALUMINUM CAP STAMPED "MYCOSKIE MCINNIS ASSOC", BEING THE SOUTHERNMOST SOUTHWEST CORNER OF SAID LOT 1B-1, BLOCK I;

THENCE DUE EAST, ALONG THE SOUTH LINE OF SAID LOT 1B-1, BLOCK I, A DISTANCE OF 217.81 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER", BEING THE SOUTHEAST CORNER OF SAID LOT 1B-1, BLOCK I, SAME BEING ON THE WEST LINE OF SAID PUBLIC UTILITY AND DRAINAGE EASEMENT;

THENCE NORTH 19 DEGREES 24 MINUTES 29 SECONDS EAST, ALONG SAID WEST LINE, A DISTANCE OF 159.06 FEET, TO AN "X" CUT FOUND, BEING AT THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 955.00 FEET;

ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 18 DEGREES 44 MINUTES 32 SECONDS, AN ARC LENGTH OF 312.39 FEET, AND HAVING A LONG CHORD WHICH BEARS NORTH 10 DEGREES 02 MINUTES 12 SECONDS EAST, AND A CHORD LENGTH OF 311.00 FEET TO AN "X" CUT FOUND;

THENCE NORTH 45 DEGREES 10 MINUTES 39 SECONDS WEST, A DISTANCE OF 35.25 FEET, TO THE **POINT OF BEGINNING**, AND CONTAINING 29.642 ACRES (1,291,223 SQUARE FEET) OF LAND, MORE OR LESS.



RANGERS BALLPARK LEASE AGREEMENT
 Exhibit A

EXHIBIT A-1

**PLAZA
2.184 ACRES OF LAND**

BEING A 2.184 ACRE TRACT OF LAND LOCATED IN THE J. BLACKWELL SURVEY, ABSTRACT NO. 147, CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, BEING A PORTION OF TRACTS 1A AND 1B, SITE 13, GREAT SOUTHWEST INDUSTRIAL DISTRICT COMMUNITY NO. 3, AN ADDITION TO THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-153, PAGE 84, PLAT RECORDS, TARRANT COUNTY, TEXAS (PRTCT), BEING A PORTION OF SITE 13, GREAT SOUTHWEST INDUSTRIAL DISTRICT COMMUNITY NO. 3, AN ADDITION TO THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-51, PAGE 45, PRTCT, AND BEING A PORTION OF A CALLED 9.47 ACRE TRACT OF LAND (TRACT 6) AS DESCRIBED IN THE SPECIAL WARRANTY DEED TO THE CITY OF ARLINGTON, TEXAS, FILED FOR RECORD IN COUNTY CLERK'S INSTRUMENT NO. D209217705, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS (OPRTCT), ALSO BEING A PORTION OF A VARIABLE WIDTH PUBLIC UTILITY AND DRAINAGE EASEMENT AS DESCRIBED IN ORDINANCE NO. 17-023, OF THE CITY OF ARLINGTON, TEXAS, VACATING AND ABANDONING THE RIGHT-OF-WAY ON NOLAN RYAN EXPRESSWAY FROM RANDOL MILL ROAD TO COWBOYS WAY, FILED FOR RECORD IN COUNTY CLERK'S INSTRUMENT NO. D217108917, OPRTCT, SAID 2.184 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT AN "X" CUT FOUND FOR THE NORTHERNMOST NORTHEAST CORNER OF LOT 1B-1, BLOCK I, THE BALLPARK ADDITION, AN ADDITION TO THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN COUNTY CLERK'S INSTRUMENT NO. D217096464, OPRTCT, BEING AT THE NORTHWEST END OF A CORNER CLIP AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF EAST RANDOL MILL ROAD, A VARIABLE WIDTH PUBLIC RIGHT-OF-WAY, AND THE WEST LINE OF SAID PUBLIC UTILITY AND DRAINAGE EASEMENT, SAID BEGINNING POINT HAVING A NAD83 TEXAS COORDINATE SYSTEM POSITION (GRID) OF N:6958669.4 E:2403690.9 (BEARINGS & COORDINATE VALUES SHOWN HEREON ARE IN REFERENCE TO THE NAD83 - TEXAS COORDINATE SYSTEM - NORTH CENTRAL ZONE, 4202, BASED ON GPS OBSERVATIONS UTILIZING THE LEICA GPS REFERENCE NETWORK. THE AVERAGE COMBINED SCALE FACTOR IS 1.00012, BASE POINT OF 0,0,0);

THENCE NORTH 89 DEGREES 39 MINUTES 39 SECONDS EAST, OVER AND ACROSS SAID PUBLIC UTILITY AND DRAINAGE EASEMENT, A DISTANCE OF 140.00 FEET, TO A "X" CUT FOUND FOR THE NORTHEAST END OF A CORNER CLIP AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF SAID EAST RANDOL MILL ROAD, AND THE EAST LINE OF SAID PUBLIC UTILITY AND DRAINAGE EASEMENT, FROM WHICH A 2-INCH BRASS DISK FOUND FOR THE SOUTHERNMOST SOUTHWEST CORNER OF LOT 1, BLOCK A, THE BALLPARK ADDITION, AN ADDITION TO THE CITY OF ARLINGTON, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 8673A, PRTCT, BEARS NORTH 00 DEGREES 17 MINUTES 44 SECONDS WEST, A DISTANCE OF 110.01 FEET;

THENCE NORTH 89 DEGREES 38 MINUTES 10 SECONDS EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 113.88 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

THENCE SOUTHERLY, OVER AND ACROSS SAID TRACTS 1A AND 1B, SITE 13, GREAT SOUTHWEST INDUSTRIAL DISTRICT COMMUNITY NO. 3, AND SAID CALLED 9.47 ACRE TRACT OF LAND, THE FOLLOWING CALLS:

SOUTH 45 DEGREES 28 MINUTES 16 SECONDS WEST, A DISTANCE OF 155.57 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, A DISTANCE OF 132.38 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

SOUTH 44 DEGREES 31 MINUTES 44 SECONDS EAST, A DISTANCE OF 101.46 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

SOUTH 00 DEGREES 30 MINUTES 00 SECONDS WEST, A DISTANCE OF 168.88 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER";

THENCE DUE WEST, AT A DISTANCE OF 198.47 FEET, PASSING THE EAST LINE OF SAID PUBLIC UTILITY AND DRAINAGE EASEMENT, AND CONTINUING IN ALL A TOTAL DISTANCE OF 294.03 FEET, TO A MAG NAIL SET IN ASPHALT STAMPED "MMA PROPERTY CORNER" FOR THE SOUTHEAST CORNER OF SAID LOT 1B-1, BLOCK I, THE BALLPARK ADDITION, SAME BEING ON THE WEST LINE OF SAID PUBLIC UTILITY AND DRAINAGE EASEMENT;

THENCE NORTH 19 DEGREES 24 MINUTES 29 SECONDS EAST, ALONG SAID WEST LINE, A DISTANCE OF 159.06 FEET, TO AN "X" CUT FOUND, BEING AT THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 955.00 FEET;

ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 18 DEGREES 44 MINUTES 32 SECONDS, AN ARC LENGTH OF 312.39 FEET, AND HAVING A LONG CHORD WHICH BEARS NORTH 10 DEGREES 02 MINUTES 12 SECONDS EAST, AND A CHORD LENGTH OF 311.00 FEET, TO AN "X" CUT FOUND;

THENCE NORTH 45 DEGREES 10 MINUTES 39 SECONDS WEST, A DISTANCE OF 35.25 FEET, TO THE **POINT OF BEGINNING**, AND CONTAINING 2.184 ACRES (95,145 SQUARE FEET) OF LAND, MORE OR LESS.

SEE ACCOMPANYING EXHIBIT (PAGE 3 OF 3) OF "**PLAZA AREA**" DATED JUNE 12, 2017.

PREPARED BY MYCOSKIE MCINNIS 06-12-2017.

EXHIBIT B

ARBITRATION PROCEDURES

Section 1: Arbitration. Binding arbitration of a Dispute or Controversy shall be conducted in accordance with the following procedures ("Regular Arbitration"):

(a) The person seeking arbitration hereunder (the "Electing Party") shall request such arbitration in writing, which writing shall be delivered to the other persons to be made parties to such arbitration (the "Other Parties to Arbitration") and include a clear statement of the matter(s) in dispute. If a legal proceeding relating to the matter(s) in dispute has previously been filed in a court of competent jurisdiction (other than a proceeding for injunctive or ancillary relief), then any request to arbitrate under this paragraph shall be delivered within ninety (90) days of the date that the Electing Party receives service of process in such legal proceeding. Except to the extent provided in this Exhibit B, Regular Arbitration shall be conducted in accordance with the Commercial Rules of the American Arbitration Association; if there is any conflict between such Commercial Rules and the terms and provisions of this Exhibit, this Exhibit shall govern. Any arbitration hereunder shall be conducted by a single arbitrator who shall be appointed upon the mutual agreement of the Electing Party and the Other Parties to Arbitration (collectively, the "Parties to Arbitration"; individually, a "Party to Arbitration") within twenty (20) days of the date the written request for arbitration by the Electing Party was delivered to the Other Parties to Arbitration. In order to facilitate any such appointment, the Electing Party shall submit a brief description (no longer than two (2) pages) of the Dispute or Controversy to the Other Parties to Arbitration. In the event the Parties to Arbitration are unable to agree on a single arbitrator within the twenty (20) day period, then the Parties shall make a request of the American Arbitration Association to independently select, within ten (10) Business Days, an arbitrator who has the qualifications to serve as the single arbitrator to resolve the Arbitration. No Party to Arbitration shall have any ex parte communications with any nominee or any arbitrator once selected pursuant to this Section 1(a).

(b) Within thirty (30) days of the date the arbitrator is appointed, the arbitrator shall notify the Parties to Arbitration in writing of the date of the arbitration hearing, which hearing date shall be not less than one-hundred twenty (120) days from the date of the arbitrator's appointment. The arbitration hearing shall be held in Arlington, Texas. At the hearing, the testimony of witnesses and experts called by each Party to Arbitration shall be heard. Depositions may be taken and other discovery may be made in accordance with the Texas Rules of Civil Procedure, provided that (i) depositions and other discovery shall be completed within ninety (90) days of the appointment of the arbitrator, (ii) there shall be no evidence by affidavit allowed, and (iii) each Party to Arbitration shall disclose a list of all documentary evidence to be used and a list of all witnesses and experts to be called by the Electing Party in the arbitration hearing at least twenty (20) days prior to the arbitration hearing. The arbitrator shall issue a final ruling within thirty (30) days after the arbitration hearing. Any decision of the arbitrator shall state the basis of the award and shall include both findings of fact and conclusions of law. Any award rendered pursuant to the foregoing, which may include an award or decree of specific performance hereunder, shall be

final and binding on, and non-appealable by, the Parties to Arbitration and judgment thereon may be entered or enforcement thereof sought by any Party to Arbitration in a court of competent jurisdiction. The foregoing deadlines shall be tolled during the period that no arbitrator is serving until a replacement is appointed in accordance with this Exhibit B.

(c) Notwithstanding the foregoing, nothing contained herein shall be deemed to give the arbitrator appointed hereunder any authority, power or right to alter, change, amend, modify, waive, add to or delete from any of the provisions of the Lease or any other Project Document.

Section 2: Further Qualifications of Arbitrators; Conduct. Every person nominated or recommended to serve as an arbitrator pursuant hereto shall be and remain at all times neutral and wholly impartial, and shall have substantial experience and knowledge in the substantive laws applicable to the subject matter of the Dispute or Controversy and shall have substantial experience with issues of such nature concerning large construction projects, lease matters, and public/private relationships.. All arbitrators shall, upon written request by any Party to Arbitration, provide the Parties to Arbitration with a statement that they can and shall decide any Dispute or Controversy referred to them impartially. No arbitrator shall currently be employed by or represent, or have previously been employed by or represented, a Party to Arbitration or, if not a Party to Arbitration, the Team, the Major League Baseball, any member team of the Major League Baseball, or any Affiliates or subsidiaries thereof, or have any material financial dependence upon any such person or Party to Arbitration, nor shall any arbitrator have any material financial interest in the Dispute or Controversy. Further, all arbitrators must meet the qualifications and adhere to the American Arbitration Association Code of Ethics for Arbitrators in Commercial Disputes.

Section 3: Applicable Law; Limitations on Authority. The agreement to arbitrate set forth in this Exhibit B shall be enforceable in either federal or state court. In deciding the substance of any such Dispute or Controversy, the arbitrator shall apply the substantive laws of the State of Texas. The arbitrator may, but shall not be required to, provide for such remedies as are available at law or in equity in accordance with the Applicable Laws of the State of Texas, and in accordance with the terms and conditions of the Lease.

Section 4: Consolidation. If the Parties to Arbitration initiate multiple arbitration proceedings, the subject matters of which are related by common questions of law or fact and which could result in conflicting awards or obligations, then the Parties to Arbitration hereby agree that all such proceedings may be consolidated into a single arbitral proceeding as determined by the arbitrator in the earliest commenced of the multiple proceedings.

Section 5: Pendency of Dispute; Interim Measures. The existence of any Dispute or Controversy eligible for referral or referred to arbitration hereunder, or the pendency of the dispute settlement or resolution procedures set forth herein, shall not, in and of themselves, relieve or excuse any Party to Arbitration from its ongoing duties and obligations under the Lease or any right, duty or obligation arising herefrom; provided, however, that during the pendency of arbitration proceedings and prior to a final award, upon written request by a Party to Arbitration to the arbitrator (with contemporaneous notice thereof to the other Party to Arbitration), the arbitrator may issue interim measures for preservation or protection of the status quo.

Section 6: Complete Defense. The Parties to Arbitration agree that compliance by a Party to Arbitration with the provisions of this Exhibit B shall be a complete defense to any suit, action or proceeding instituted in any federal or state court, or before any administrative tribunal by another Party to Arbitration with respect to any Dispute or Controversy which is subject to arbitration as set forth herein, other than a suit or action alleging non-compliance with a final and binding arbitration award rendered hereunder.

Section 7: Costs of Arbitrator. The costs and expenses of the arbitrator and the additional incidental costs of arbitration shall be shared equally by all the Parties to Arbitration; provided, however, that if City fails or is unable to pay its share of any such costs or expenses and such failure is continuing beyond the expiration of any cure applicable thereto, then Tenant shall pay such share and the amount so paid by Tenant shall be applied as a credit against the Rentals due under the Lease pursuant to the terms hereof. Each Party to Arbitration is responsible for bearing the costs of its own attorneys' fees incurred in the arbitration.

EXHIBIT C

BALLPARK ELEMENTS

- A new, flexible, retractable roof, multi-functional stadium, coliseum, sports, special events, concert and community and entertainment venue project.
- First class-facility on a par with other comparably-sized, municipally-owned, multi-use outdoor/indoor sports and community venue projects recently constructed in North America
- Designed to accommodate at least 40,000 people for indoor or outdoor professional, college, and amateur baseball games
- Office space sufficient for the Tenant's needs
- Reasonably capable of temporary reconfiguration for other types of indoor or outdoor sports and entertainment events
- Luxury suites
- Multiple levels of seating
- At least 2 bullpens, at least 2 indoor locker rooms, indoor training facilities
- Elevators and escalators
- Food service preparation and service facilities
- Baseball playing field, consistent with MLB standards
- Multiple areas for merchandise display and sales
- Bar and restaurant facilities, including dine-in areas
- ADA compliant
- Player and baseball staff areas
- Media area(s), such as press box and area(s) for radio/television production
- Shipping and receiving area(s)
- Trash hauling and warehouse storage area(s)
- Air conditioning system

EXHIBIT D

CITY COWBOY PROJECT REPAYMENT AMOUNTS

<u>CITY COWBOY PROJECT REPAYMENT TIME PERIODS</u>	<u>CITY COWBOY PROJECT REPAYMENT AMOUNTS</u>
February 16, 2018 through August 15, 2018	\$185,945,132
August 16, 2018 through February 15, 2019	\$171,089,326
February 16, 2019 through August 15, 2019	\$167,548,720
August 16, 2019 through February 15, 2020	\$152,478,114
February 16, 2020 through August 15, 2020	\$149,203,608
August 16, 2020 through February 15, 2021	\$131,474,102
February 16, 2021 through August 15, 2021	\$128,543,702
August 16, 2021 through February 15, 2022	\$110,313,302
February 16, 2022 through August 15, 2022	\$107,791,652
August 16, 2022 through February 15, 2023	\$89,030,002
February 16, 2023 through August 15, 2023	\$86,942,352
August 16, 2023 through February 15, 2024	\$67,859,702
February 16, 2024 through August 15, 2024	\$66,226,177
August 16, 2024 through February 15, 2025	\$46,732,652
February 16, 2025 through August 15, 2025	\$45,576,377
August 16, 2025 through February 15, 2026	\$27,385,102
February 16, 2026 through August 15, 2026	\$26,687,702
August 16, 2026 through February 15, 2027	\$12,090,302
February 16, 2027 through August 15, 2027	\$11,775,152
On and after August 16, 2027	\$0