

AMENDED AND RESTATED

GROUND LEASE

FOR THE

LAND KNOWN AS THE WEST LOT

BY AND BETWEEN

DENVER METROPOLITAN MAJOR LEAGUE BASEBALL

STADIUM DISTRICT,

AS LANDLORD,

AND

COLORADO ROCKIES BASEBALL CLUB, LTD.,

AS TENANT

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AMENDED AND RESTATED GROUND LEASE

LAND KNOWN AS THE WEST LOT

DENVER, COLORADO

THIS AMENDED AND RESTATED GROUND LEASE (this “**Lease**”) is entered into as of March 31, 2017 (the “**Effective Date**”) by and between DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT, a body corporate and politic and a political subdivision of the state of Colorado (“**Landlord**”), and COLORADO ROCKIES BASEBALL CLUB, LTD., a Colorado limited partnership (“**Tenant**”).

RECITALS

This Lease is made with respect to the following facts:

A. Landlord and Tenant are parties to that “Stadium User Agreement” (as defined below) of even date herewith with respect to Tenant’s use and operation of certain land, improvements and other property making up the “Stadium” (as defined below).

B. Pursuant to the Act, the General Assembly of the State of Colorado has created Landlord for the purposes of acquiring a site, financing, constructing, and leasing a major league baseball stadium.

C. In connection with the development of the Stadium itself, Landlord also acquired certain surrounding properties, including, without limitation, the Premises (as defined below).

D. Landlord and Tenant entered into that certain Ground Lease Agreement dated as of March 31, 2017 (the “**Existing Lease**”) with respect to certain property described therein located across 20th Street from the Stadium in Denver, Colorado.

E. Landlord and Tenant have agreed to amend and restate the Existing Lease to address certain matters related to Tenant’s development of the “Land” (as defined below) as more specifically set forth below.

F. Landlord and Tenant have agreed to enter into this Lease with respect to the Premises on the terms and conditions set forth below.

AGREEMENT

In consideration of the facts set forth in the Recitals and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. DEFINITIONS AND EXHIBITS.

1.1 Definitions. In this Lease, the following defined terms have the meanings set forth for them below or in the section of this Lease indicated below:

“**Acceptance Notice**” is defined in Section 19.1.

“**Act**” means the Denver Metropolitan Major League Baseball Stadium District Act at §32-14-101, *et seq.*, of the Colorado Revised Statutes, as it may be amended from time to time.

“**Additional Rent**” any and all amounts payable by Tenant in additional to Annual Rent, including all costs and expenses relating to the Premises which accrue during or are allocable to the Term, including, without limitation, if not paid by Tenant: (a) Taxes; (b) insurance costs; (c) utility charges; and (d) maintenance and repair expenses.

“**Affiliate Transfer**” means at any time during the Term, a Transfer to a Control Affiliate of Tenant.

“**Annual Rent**” means the Rent payable according to Section 3.1.

“**Arbiter**” means the single person chosen to arbitrate on behalf of JAG pursuant to the procedure set forth in Section 18.1.

“**Arbitration**” means the process by which a party submits an Arbitration Dispute to binding arbitration pursuant to Section 18.

“Arbitration Dispute” means any event of default or any other dispute between the Landlord and the Tenant under, in connection with or relating to this Agreement, but specifically excluding Tenant’s failure to pay Annual Rent, in which case, Landlord will have the right to pursue any and all of its remedies under applicable Laws in a court of competent jurisdiction in the county in which the Premises are located, including, without limitation, an eviction action.

“Bankruptcy Code” means the United States Bankruptcy Code (Title 11 U.S.C.) as now or hereafter in effect.

“Building” means any enclosed building constructed or installed upon the Land. The term “Building” will not, however, include any patio or other outdoor seating or sales area that may be attached or adjacent to a Building.

“Capital Fund” means that fund established pursuant to the Stadium User Agreement to be held by Landlord to fund repairs to the Stadium.

“CCIOA” means the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101 *et seq.* (or any successor statute).

“Commencement Date” means April 1, 2017.

“Commercial Occupant” means a party to whom a Unit Owner grants the right to possess all or a portion of the applicable Development Component according to a sub-sub-sub-lease or a leasehold condominium conveyance.

“Commercial Occupant Sublease” means a sub-sub-sub-sublease between a Unit Owner and a Commercial Occupant.

“Completion Guaranty” shall mean a guaranty of completion delivered for any Guaranteed Activities pursuant to the terms set forth in Section 5.1(c).

“Consumer Price Index” means the Revised Price Index for All Urban Consumers (1982-1984 = 100) released by the United States Department of Labor, Bureau of Labor Statistics, relating to Consumer Price Index for All Urban Consumers (CPI-U) for the Denver-Boulder-Greeley area. If the foregoing index is not available, then for purposes of this Lease,

“Consumer Price Index” will mean a reasonably comparable index then available and selected by Landlord and approved by Tenant, which approval will not be unreasonably withheld, conditioned or delayed.

“**Control**” (and terms correlative thereto), with respect to any specified entity, means the power to direct or cause the direction of the management, policies and activities of such with any entity, directly or indirectly, whether through the ownership of voting securities or other beneficial interests, by contract or otherwise.

“**Control Affiliates**” means, with respect to any party, any Person that controls, is controlled by or is under common control with such party.

“**Corporation**” means Colorado Baseball 1993, Inc.

“**Declaration**” means, collectively, a declaration and map, in order to cause the Premises (but not Landlord’s interest in the fee simple title to the Land, and subject to Section 4.5(b)) to be owned and operated in accordance with CCIOA or otherwise. It is anticipated that each Development Component will be a “unit” under the Declaration. It is also anticipated that there may be additional “sub-declarations” within a particular Development Component, which sub-declarations will be considered “Declarations” for purposes of this Agreement.

“**Default Rate**” means the lesser of (i) the highest interest rate permitted by Law; or (ii) a fluctuating rate per annum, adjustable on the day of any change in the Prime Rate, equal to the Prime Rate plus 4% per annum.

“**Development**” means the development of the Improvements and the Premises into a project substantially in accordance with the site plan attached hereto as Exhibit E. The Development will include several Development Components.

“**Development Components**” means, collectively, the Garage Unit, the Office Unit, the Hotel Unit, the Residential Unit, the Retail Unit, and the Plaza, with any one of the foregoing being referred to herein as a “**Development Component**.”

“Development Plans” means a site development plan or its substantive equivalent submitted to the City and County of Denver, which is attached hereto as Exhibit E, and any Material Changes thereto.

“Discount Rate” means the “Prime Rate” of interest published in the Western Edition of *The Wall Street Journal* plus four percent (4%). If *The Wall Street Journal* ceases to publish the “Prime Rate,” Landlord shall select an equivalent publication that publishes such “Prime Rate,” and if such “Prime Rates” are no longer generally published or are limited, regulated or administered by a governmental or quasigovernmental body, then Landlord shall select a comparable interest rate index.

“Draw Request” means Tenant’s application for payment submitted to the applicable escrow agent, accompanied by (a) an architect’s certificate (or other reasonably acceptable evidence) that all labor for which payment is sought has been performed and all materials for which payment is sought have been delivered to or incorporated in the Premises; (b) a waiver of mechanics’ liens for all labor and materials paid by the prior disbursement, if any; and (c) reasonable evidence that the remaining insurance proceeds will be sufficient to pay for the remaining work to be completed.

“Environmental Claims” means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigations or proceedings relating in any way to any Environmental Law (hereafter, **“Claims”**) or any permit issued under any such Environmental Law, including, without limitation (i) any and all Claims by governmental or regulatory authorities for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (ii) any and all Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from Hazardous Substances or arising from alleged injury or threat of injury to health, safety or the environment.

“Environmental Laws” means any federal, state or local law, statute, ordinance, rule, regulation, order, consent, decree, judgment or common-law doctrine, interpretation thereof, and provisions and conditions of permits, licenses, plans, approvals and other operating

authorizations whether currently in force or hereafter enacted relating to health, industrial hygiene or the environmental conditions on, under or about the Premises, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act; the Resource Conservation and Recovery Act; the Federal Water Pollution Control Act; the Emergency Planning and Community Right-to-Know Act; the Hazardous Materials Transportation Act; the Solid Waste Disposal Act; the Clean Water Act; the Clear Air Act; the Toxic Substances Control Act; the Safe Drinking Water Act; the Occupational Safety and Health Act; the National Environmental Policy Act, as such laws, statutes, ordinances, rules, regulations, orders, consents, decrees, judgments, doctrines, interpretations, provisions and conditions are amended.

“Equitable Litigation” means when a party initiates litigation in the City and County of Denver to obtain interim equitable relief with respect to an Arbitration Dispute.

“Existing Improvements” mean the Improvements existing on the Premises on the date of this Lease.

“Expiration Date” means March 31, 2116, being the date that is immediately prior to the 99th anniversary of the Commencement Date.

“Franchise” means that franchise rights of Tenant issued by The National League of Professional Baseball Clubs and the Office of the Commissioner of Baseball.

“Garage Unit” means those portions of the Premises described in Exhibit A-1.

“General Contractor” means any general contractor engaged by Tenant to coordinate the overall construction of Improvements (as opposed to subcontractors that may be engaged by such general contractor).

“Governmental Approvals” means all permits, variances, licenses, certificates, consents, governmental land use and other permits and approvals, commercial zoning, subdivision, plat, site plan and architectural approvals, and any other discretionary permit or approval.

“Guaranteed Activities” means either, (i) the construction of new buildings or other exterior Improvements which costs more than \$4,000,000, or (ii) the demolition, alteration or replacement of any existing exterior Improvements, which demolition, alteration and replacement, taken together for any particular project, cost more than \$4,000,000, which amount shall be adjusted on the 10th anniversary of the Effective Date and every 10 years thereafter based on the Consumer Price Index movement for the applicable 10 year period.

“Guarantor” means the Person delivering a Completion Guaranty pursuant to the terms of Section 5.1(c).

“Hazardous Substances” means any and all substances, materials or wastes that are declared to be, or defined or regulated as, hazardous or toxic in or under any Environmental Law.

“Hotel Unit” means those portions of the Premises described in Exhibit A-3.

“Improvements” means any Buildings, structures, pavement, lighting fixtures or other improvements now or later installed or constructed upon the Land.

“Improvements Taking Award” means the total award, compensation, damages or consideration paid or payable as a result of or in connection with any Taking that is attributable to the value of any Improvements made by Tenant.

“Indemnified Matters” means any liabilities, obligations (including removal and remedial actions), losses, damages (including foreseeable and unforeseeable consequential damages and punitive damages), penalties, actions, judgments, suits, claims, costs, expenses and disbursements (including reasonable attorneys’ and consultants’ fees and disbursements) of any kind or nature whatsoever that may at any time be incurred by, imposed on or asserted against any of them directly or indirectly based on, or arising or resulting from (A) the actual or alleged presence of Hazardous Substances on the Premises in any quantity or manner which violates Environmental Law, or the removal, handling, transportation, disposal or storage of such Hazardous Substances; (B) any Environmental Claim with respect to Tenant or the Premises; or (C) the exercise of any of Landlord’s rights under Section 4.3, subject to Section 4.3(b).

“Institutional Lender” is defined in Exhibit G.

“JAG” means the Judicial Arbitrator Group.

“Land” means the real property located at the north corner of 19th and Wazee Streets in Denver, Colorado, and legally described on Exhibit A.

“Landlord Default” means the occurrence and continuance of any one or more of the following events described in Section 16.3.

“Landlord Indemnified Parties” means Landlord, its officers, Board of Directors, employees, agents and representatives.

“Landlord’s Address” means 2195 Blake Street, Denver, Colorado, 80205 to the attention of the Chair of Landlord, with a copy to Landlord’s general counsel, Hogan Lovells US LLP, 1601 Wewatta Street, Denver, Colorado 80202, Attention: Craig Umbaugh, subject to change pursuant to Section 20.1.

“Landlord’s Interest” is defined in Section 19.1.

“Landlord’s Improvements Taking Share” means an amount obtained by discounting the Improvements Taking Award to present value, using the Discount Rate, from the last day of the Term to the date of such Taking.

“Laws” means any and all present or future federal, state or local laws (including common law), statutes, ordinances, rules, regulations, orders, decrees or requirements of any and all governmental or quasi-governmental authorities having jurisdiction, provided, however, that in no event will the term “Laws” include laws (including common law), statutes, ordinances, rules, regulations, orders, decrees or requirements imposed or passed by Landlord as a quasi-governmental authority.

“Leasehold Estate” means Tenant’s leasehold estate created by this Lease, including Tenant’s leasehold interest in the Premises, the rents or other sums due from any Subtenants, the rights of Tenant under Subleases or any other agreements executed in connection with Tenant’s

operation of the Premises, or Tenant's interest in any fixtures, machinery, equipment, Land, Buildings, Improvements or other property constituting a part of the Premises.

"Leasehold Mortgage" means any mortgage, deed of trust, assignment of rents, assignment of leases, security agreement or other hypothecating instrument encumbering the Leasehold Estate entered into by Master Subtenant.

"Leasehold Mortgagee" means the holder(s) of any promissory note or the obligee(s) of any other obligation, including any bond financing or other public finance method, secured by a Leasehold Mortgage.

"Lease Year" means each successive period of 12 calendar months during the Term beginning on April 1 of a given year and ending on March 31 of the immediately following year.

"Master Sublease" means the sub-sublease between the Subsidiary Subtenant and the Master Subtenant.

"Master Subtenant" means West Lot LLC, a Colorado limited liability company, the master developer entity for the Premises (together with its successors and assigns).

"Master Subtenant Default" means a default by Master Subtenant under the Master Sublease after the delivery of all applicable notices and the expiration of all applicable cure periods.

"Material Change" means (i) any structural change, (ii) any change that requires a building permit, or (iii) any change to the height or exterior dimensions of the Building.

"MLB Transfer" means at any time during the Term, a sale or transfer of (i) the Franchise, or (ii) an indirect ownership or economic interest in Tenant that has been approved by the Office of the Commissioner of Baseball.

"National Tenant" means a tenant with twenty five or more locations operating under a single brand or group of affiliated brands.

“**Notice**” means, collectively, all notices, consents, approvals, demands and submissions made pursuant to Section 20.1.

“**Nondisturbance Agreement**” means an agreement based on the forms attached hereto as Exhibit F-1 with Subsidiary Subtenant, Exhibit F-2 with Master Subtenant, Exhibit F-3 with a Unit Owner, or Exhibit F-4 for the Commercial Occupants.

“**Offer Notice**” is defined in Section 19.1.

“**Office Unit**” means those portions of the Premises described in Exhibit A-2.

“**Partnership**” means and Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership.

“**Person**” means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, endowment fund or any other form of entity.

“**PIF**” is defined in Section 4.5.

“**PILOT**” is defined in Section 4.5.

“**Plaza**” means those portions of the Premises described in Exhibit A-6.

“**Post SUA Transfer**” means a Transfer that occurs after the expiration or termination of the Stadium User Agreement and is not an Affiliate Transfer or an MLB Transfer.

“**Premises**” means the Land and all Improvements.

“**Prime Rate**” means the rate of interest announced from time to time by Wells Fargo Bank, National Association (or its successor bank(s)), as its prime rate. If Wells Fargo Bank, National Association (or its successor bank(s)) ceases to announce a prime rate, Landlord will designate a reasonably comparable financial institution for purposes of determining the Prime Rate.

“Prohibited Use” means any of the following:

(a) Any business that sells, barter, distributes, manufactures or is otherwise involved in the cultivation, growth, transfer or consumption of marijuana or marijuana infused products, whether for medical or recreational purposes or otherwise; or any other business that involves goods or services related (either directly or indirectly) to marijuana, including, without limitation, marijuana tours or marijuana tourism;

(b) The sale, distribution or display of any drug paraphernalia primarily used in the use or ingestion of illegal drugs, including, without limitation, marijuana and any other drugs that may be legal under state law but illegal under federal law,

(c) A mobile home park, trailer court, labor camp, junkyard or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction or maintenance),

(d) A central laundry dry cleaning plant or laundromat,

(e) An automotive repair shop,

(f) A service station, automotive repair shop or truck stop;

(g) A flea market, tent sale or pawn shop;

(h) A child day care facility; provided, however, that such facility shall be permitted on an incidental basis in connection with office, retail and residential uses in the Premises;

(i) A car wash; provided, however, that car washing stations/services shall be permitted in connection with the operation of the parking facilities by a Subtenant or as an incidental amenity to occupants;

(j) A storage or warehouse facility; provided, however, that any such facility will be permitted on an incidental basis in connection with residential and hotel uses;

(k) An adult type bookstore or other establishment selling, renting, displaying or exhibiting pornographic or obscene materials (including, without limitation: magazines, books, movies, videos, photographs or so called “sexual toys”) or providing adult type entertainment or activities (including, without limitation, any displays or activities of a variety involving, exhibiting or depicting sexual themes, nudity or lewd acts);

(l) A mortuary, crematorium or funeral home;

(m) A land fill, garbage dump or other such facility for the dumping, disposing, incineration or reduction of garbage;

(n) A gambling establishment, provided that gambling establishments limited to sports betting and not exceeding 5,000 usable square feet in the aggregate shall be permitted;

(o) A large animal veterinary hospital or any animal raising or keeping facilities;

(p) An assembling, manufacturing, industrial, distilling, refining or smelting facility (provided, the foregoing shall not be construed to prohibit the operation of a brew pub or craft distillery whose operation is otherwise permitted);

(q) A massage parlor (except that nationally or regionally recognized retail concepts such as Massage Envy shall be permitted);

(r) A second hand or used goods store or store selling primarily distressed or damaged merchandise;

(s) A so-called “head shop;”

(t) A gun range;

(u) Any business or use which emits offensive odors, fumes, dust or vapors;

and

(v) any activity that would have a significant likelihood of resulting in a violation of any Environmental Law.

Notwithstanding anything that may be to the contrary in the foregoing definition of “Prohibited Use,” pets owned by individuals in the Premises will not be prohibited nor will the sale of Hazardous Substances if sold by a grocer or similar retailer in an amount and form generally consistent with retail operations, in both cases, to the extent in compliance with applicable Laws.

“**Qualified Mortgagee**” means the Leasehold Mortgagee of a Leasehold Mortgage from Master Subtenant who notifies Landlord of its name, its address for notices and the fact that it is a Leasehold Mortgagee of a Leasehold Mortgage and includes with such notice a copy of the Leasehold Mortgage by virtue of which it became a Leasehold Mortgagee; provided, however, only one such Qualified Mortgagee may exist at any time during the Term, except with the prior written consent of Landlord, which consent will not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, if more than one Leasehold Mortgagee so notifies Landlord of its Leasehold Mortgage, then the Leasehold Mortgagee whose Leasehold Mortgage was recorded first in the real property records of the City and County of Denver with respect to such **Development Component** will be the Qualified Mortgagee while such Leasehold Mortgage is in effect.

“**Qualified Unit Mortgagee**” means the Unit Mortgagee of a Unit Mortgage from a Unit Owner who notifies Landlord of its name, its address for notices and the fact that it is a Unit Mortgagee of a Unit Mortgage and includes with such notice a copy of the Unit Mortgage by virtue of which it became a Unit Mortgagee; provided, however, only one such Qualified Unit Mortgagee may exist with respect to any given Development Component at any time during the Term, except with the prior written consent of Landlord, which consent will not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, if more than one Unit Mortgagee so notifies Landlord of its Unit Mortgage with respect to a particular Development Component, then the Unit Mortgagee whose Unit Mortgage was recorded first in the real property records of the City and County of Denver with respect to such Development Component will be the Qualified Unit Mortgagee for such Development Component while such Unit Mortgage is in effect.

“Regional Tenant” means a tenant with five or more locations operating under a single brand or group of affiliated brands within the State of Colorado.

“Release” means disposing, discharging, injecting, spilling, leaking, leaching, dumping, emitting, escaping, emptying, seeping, placing or the like, into or upon any land, surface water, groundwater or air, or otherwise entering into the environment.

“Rent” means collectively Annual Rent and any Additional Rent.

“Residential Unit” means those portions of the Premises described in Exhibit A-4.

“Residential Condominium” means the leasehold condominium that the Unit Owner of the Residential Unit intends to create within the Residential Unit pursuant to C.R.S. § 38-33-206.

“Residential Occupant” means the purchasers or subsequent owners of units in the Residential Condominium.

“Residential Transfer Documents” means the agreements and documentation evidencing and effectuating the transfer of the Residential Condominium units to Residential Occupants.

“Retail Unit” means those portions of the Premises described in Exhibit A-5.

“Settlement” means an agreement or consent to settle, compromise or pay a claim, counterclaim, defense, contest, or other cause of action.

“Settlement Agreement” means a private written settlement agreement between the parties pursuant to Section 18.4.

“Shortfall” means, after any damage or destruction by fire or other casualty, the amount by which the estimated cost to complete the repairs or restore the Improvements exceeds the total available insurance proceeds. The Shortfall is subject to adjustment in accordance with Section 9.3.

“Special District” is defined in Section 4.5.

“Stadium” means certain land, improvements and other property making up a Major League Baseball Stadium known as Coors Field in Denver, Colorado.

“Stadium Land” means the land on which the Stadium, as of the Effective Date, is located.

“Stadium User Agreement” means that certain User Agreement, Lease and Management Agreement, of even date hereof, by and between Landlord, defined as the “District” thereunder, and Tenant, defined as the “Partnership” thereunder, with respect to Tenant’s. use and operation of the Stadium.

“Sublease” means the Subsidiary Sublease, the Master Sublease, a Unit Owner Sublease, a Commercial Occupant Sublease, the Residential Transfer Documents or another sublease, license, concession or other agreement (whether written or oral) according to which Tenant grants the right to possess all or any portion of the Premises.

“Subsidiary Sublease” means the sublease between Tenant and the Subsidiary Subtenant.

“Subsidiary Subtenant” means Rockies West Lot, LLC, a Colorado limited liability company.

“Subsidiary Subtenant Default” means a default by Subsidiary Subtenant under the Subsidiary Sublease after the delivery of all applicable notices and the expiration of all applicable cure periods.

“Substantial Taking” means a Taking pursuant to which (i) any material part of any then-existing Improvements will be taken; (ii) pedestrian access to any then-existing Improvements or vehicular access to any then-existing parking lot on the Land will be substantially precluded; or (iii) more than 25% of the ground area of the Land will be taken.

“Subtenant” mean, collectively, the Subsidiary Subtenant, the Master Subtenant, each Unit Owner, each Commercial Occupant, each Residential Occupant or any party to a Sublease.

“Taking” means the taking of all or any portion of the Premises as a result of the exercise of the power of eminent domain or condemnation for public or quasi-public use or the sale or conveyance of all or part of the Premises in lieu of such taking.

“Taking Award” means the total award, compensation, damages or consideration paid or payable as a result of or in connection with any Taking.

“Taking Date” means, with respect to any Taking, the date on which physical possession of the portion of the Premises that is the subject of such Taking is transferred to the condemning authority.

“Taxes” means all general and special ad valorem real and personal property taxes and assessments levied upon or with respect to the Premises or the personal property used in operating the Premises, and all taxes, levies and charges which may be assessed, levied or imposed in addition to, or in replacement of, all or any part of ad valorem real or personal property taxes or assessments as revenue sources, and which in whole or in part are measured or calculated by or based upon the Premises, the leasehold estate of Landlord, Tenant or the Subtenants, or the rents and other charges payable by Tenant or the Subtenants.

“Tax Year” means a 12-month period for which Taxes are assessed.

“Tenant Default” means the occurrence and continuance of one or more of the events listed in Section 16.1.

“Tenant Work” means any demolition, construction, development, addition, alteration, improvement, repair or replacement of any Improvements performed by Tenant pursuant to Section 5.

“Tenant’s Address” means Coors Field, 2001 Blake Street, Denver, Colorado, 80205 addressed to the attention of the Chief Executive Officer of Tenant or to any other employee of Tenant whom Tenant has designated in a Notice to Landlord as an individual authorized to receive Notices hereunder with a copy to the General Counsel at the same address, subject to change pursuant to Section 20.1.

“Tenant’s Award” is defined in Section 11.4.

“Tenant’s Proportionate Share” means the percentage determined by a fraction, the denominator of which is the total estimated cost to complete the repairs or restoration of the Improvements, and the numerator of which is the Shortfall. Tenant’s Proportionate Share is subject to adjustment in accordance with Section 9.3.

“Term” means the duration of this Lease, which will be 99 years, beginning on the Commencement Date and ending on the Expiration Date, unless terminated earlier as provided in this Lease.

“Transfer” means (i) the assignment of Tenant’s interest under this Lease, (ii) a change in the direct or indirect ownership or economic interest in Tenant which causes Colorado Baseball 1993, Inc., a Colorado corporation, to cease to Control Tenant or (iii) the merger, consolidation, reorganization or recapitalization or other business combination of Tenant to or with any Person. A Transfer shall not include the conveyance of subleasehold interests in the Premises.

“Transfer Criteria” means (i) sufficient financial capacity to meet the obligations of Tenant under this Lease, (ii) sufficient business experience to own and operate a project of the type then on the Land, and (iii) not Controlled by a Person who (A) is known in the community as being of bad moral character, (B) is held in general disrepute, or (C) has been convicted of a felony in any state or federal court.

“Unit Owner” means those parties that have sub-sub-subleased a Development Component from Master Subtenant.

“Unit Owner Default” means a default by a Unit Owner under the applicable Unit Sublease after the delivery of all applicable notices and the expiration of all applicable cure periods.

“Unit Mortgage” means any mortgage, deed of trust, assignment of rents, assignment of leases, security agreement or other hypothecating instrument encumbering a Development Component or other portion of the Leasehold Estate entered into by a Unit Owner.

“**Unit Mortgagee**” means the holder(s) of any promissory note or the obligee(s) of any other obligation, including any bond financing or other public finance method, secured by a Unit Mortgage.

“**Unit Sublease**” means a sub-sub-sublease between the Master Subtenant and a Unit Owner.

“**Wynkoop Walkway**” means that portion of the Land legally described on Exhibit B.

“**Zoning**” means C-MX-8 (Urban Center, Mixed Use, 8 stories), the current zoning for the Premises, as it may be modified from time to time.

1.2 Exhibits. The Exhibits listed below are attached to and incorporated in this Lease. In the event of any inconsistency between such Exhibits and the terms and provisions of this Lease, the terms and provisions of the Exhibits will control. The Exhibits to this Lease are set forth in the Table of Contents.

1.3 Amendment and Restatement. The Existing Lease is amended, restated and superseded in all respects.

2. GRANT OF LEASE.

2.1 Demise. Subject to the terms, covenants, conditions and provisions of this Lease, Landlord leases to Tenant and Tenant leases from Landlord the Premises for the Term.

2.2 Quiet Enjoyment. Landlord covenants that if, and so long as, no Tenant Default exists, Tenant will have quiet and peaceful possession of the Premises and all rights, easements, appurtenances and privileges belonging in or otherwise appertaining thereto during the Term, and such possession will not be disturbed by Landlord or anyone claiming by, through or under Landlord, subject to the covenants, agreements, terms, provisions and conditions of this Lease.

2.3 Landlord and Tenant Covenants. Landlord covenants to observe and perform all of the terms, covenants and conditions applicable to Landlord in this Lease. Tenant covenants to pay the Rent when due, and to observe and perform all of the terms, covenants and conditions applicable to Tenant in this Lease.

2.4 Condition of Premises. Tenant will accept possession of the Premises on the Commencement Date in their then-current condition on an “AS IS, WHERE IS AND WITH ALL FAULTS” basis. Tenant waives any warranty of condition or habitability, suitability for occupancy, use or habitation, fitness for a particular purpose or merchantability, express or implied relating to the Premises. Tenant acknowledges that Landlord has not made, and Tenant has not relied on, any representations concerning the condition of the Premises (including, without limitation, any representations concerning the presence or absence of Hazardous Substances) or concerning the Laws that may apply to the demolition of the Existing Improvements, the construction of replacement Improvements or the use of the Premises.

2.5 Memorandum of Term. After the occurrence of the Commencement Date, either party will, upon the other’s request, execute and acknowledge a recordable memorandum setting forth the date on which the Commencement Date occurred and the date on which the Expiration Date is scheduled to occur. In connection with the recordation of a Declaration, this Lease may be recorded pursuant to the requirements of C.R.S. § 38-33.3-206.

3. RENT.

3.1 Annual Rent.

(a) Commencing on the Commencement Date and then throughout the Term, Tenant agrees to pay Landlord Annual Rent in the following amounts:

Period	Annual Rent
April 1, 2017 – March 31, 2022	\$7,500,000.00
April 1, 2022 – March 31, 2037	\$5,000,000.00
April 1, 2037 – March 31, 2047	\$1,250,000.00
April 1, 2047 – March 31, 2116	\$100.00

(b) Tenant shall pay Landlord Annual Rental during each year of the Term. Payment of the applicable amount in Section 3.1(a), fifty percent (50%) of which shall be

paid on September 15 of each year and the remaining fifty percent (50%) paid on January 15 of the immediately following year.

(c) Tenant shall have the right to prepay any Annual Rental payment due hereunder.

3.2 Net Lease; Additional Rent. It is the intent of the parties that the Annual Rent provided in this Lease will be a net payment to Landlord and that Landlord will not be required to pay any costs or expenses or provide any services in connection with the Premises and Tenant will bear all costs and expenses relating to the Premises. Accordingly, Tenant covenants and agrees to pay, in addition to Annual Rent, any Additional Rent.

3.3 Terms of Payment. All Annual Rent and Additional Rent (to the extent such Additional Rent is due to Landlord) will be paid to Landlord in lawful money of the United States of America, at Landlord's Address or to such other person or at such other place as Landlord may from time to time designate by notice to Tenant, without notice or demand and without right of deduction, abatement or setoff, except as otherwise expressly provided in this Lease.

3.4 Interest on Late Payments. All amounts payable under this Lease by Tenant to Landlord, if not paid when due, will bear interest from the due date until paid at the Default Rate.

3.5 Right to Accept Payments. No receipt by Landlord of an amount less than Tenant's full amount due will be deemed to be other than payment "on account," nor will any endorsement or statement on any check or any accompanying letter effect or evidence an accord and satisfaction. Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance or pursue any right of Landlord. No payments by Tenant to Landlord after the expiration or other termination of the Term, or after the giving of any notice (other than a demand for payment of money) by Landlord to Tenant, will reinstate, continue or extend the Term or make ineffective any notice given to Tenant prior to such payment. After notice or commencement of a suit, or after final judgment granting Landlord possession of the Premises, Landlord may receive and collect any sums of Rent due under this Lease, and such

receipt will not void any notice or in any manner affect any pending suit or any judgment obtained.

4. USE AND DEVELOPMENT.

4.1 Use of Premises. Tenant may use the Premises for any lawful purpose, so long as such use complies with the term of this Lease and applicable Laws. Tenant may not use or allow the Premises to be used at any time for any Prohibited Use.

4.2 Compliance.

(a) Generally. Tenant will comply with all Laws applicable to the use and occupancy of the Premises by Tenant and its Subtenants and will keep and maintain the Premises in compliance with all applicable Laws. Tenant will not bring or cause or permit to be brought or kept in the Improvements anything which will in any way conflict with any Laws, or commit or suffer to be committed any waste in the Improvements, or use or allow the Land or the Improvements to be used for any unlawful purpose.

(b) Right to Contest. Tenant will have the right, however, to contest or challenge by appropriate proceedings the enforceability of any Law or its applicability to the Premises or the use or occupancy thereof by Tenant or a Subtenant so long as Tenant diligently prosecutes the contest or challenge to completion and, in the event Tenant loses the contest or challenge, thereafter abides by and conforms to such Law. In the event of Tenant's challenge or contest of such Law, Tenant may elect not to comply with such Law during such challenge or contest; provided, however, that such election not to comply will not result in any material risk of forfeiture of Landlord's interest in the Premises. Tenant will indemnify and hold Landlord harmless from and against all claims, damages or judgments resulting from any such election not to comply.

4.3 Environmental Matters.

(a) Compliance with Environmental Laws. Without limiting the generality of Section 4.2, Tenant agrees as follows:

(i) Tenant will (A) comply with all Environmental Laws applicable to the operation or use of the Premises or to any Tenant Work (including, without limitation, all Environmental Laws applicable to the removal, transport or disposal of any asbestos-containing materials); (B) use its best efforts to cause all Subtenants and other persons occupying the Premises to comply with all Environmental Laws; (C) immediately pay or cause to be paid all costs and expenses incurred in such compliance; and (D) keep or cause the Premises to be kept free and clear of any liens imposed thereon pursuant to any Environmental Laws.

(ii) Tenant will not generate, use, treat, store, Release or dispose of, or permit the generation, use, treatment, storage, Release or disposal of, any Hazardous Substances on the Premises, other than in connection with the operation and maintenance of the Premises and in commercially reasonable quantities as a consumer thereof, subject to, in any event, compliance with Environmental Laws, nor will Tenant transport or permit the transportation of any Hazardous Substances to or from the Premises in any quantity or manner which violates any Environmental Laws.

(iii) If Landlord has knowledge of any pending or threatened Environmental Claim against Tenant or the Premises or has reason to believe that Tenant or the Premises are in violation of any Environmental Law, at Landlord's written request, Tenant will provide to Landlord an environmental site assessment report concerning the Premises, prepared by an environmental consulting firm reasonably approved by Landlord, indicating the presence or absence of Hazardous Substances, if any, and the potential cost of any removal or remedial action in connection with any Hazardous Substances on the Premises; provided, however, Tenant shall only be required to provide Landlord with one environmental site

assessment report for each pending or threatened Environmental Claim. Any such environmental site assessment report will be conducted at Tenant's sole cost and expense. If Tenant fails to deliver to Landlord any such environmental site assessment report within 30 days after being requested to do so by Landlord pursuant to this Section, Landlord may obtain the same, and Tenant hereby grants to Landlord and its agents access to the Premises and specifically grants to Landlord an irrevocable nonexclusive license to undertake such an assessment, and the cost of such assessment will be payable by Tenant on demand, provided that if such cost is not paid within 30 days after such demand, it will bear interest from the due date until paid at the Default Rate.

(iv) Immediately upon Tenant's knowledge, without duty of inquiry or investigation, Tenant will notify Landlord of any of the following: (A) any Environmental Claim against Tenant or the Premises; (B) any condition or occurrence on the Premises that causes the Premises to be subject to any restrictions on the ownership, occupancy, use or transferability of the Premises under any Environmental Law; (C) the taking of any removal or remedial action in response to the actual or alleged presence, in any quantity or manner which violates any Environmental Law, of any Hazardous Substances on the Premises; and/or (D) any Release of Hazardous Materials upon or under the Premises or upon Tenant's knowledge that the Premises is in violation of any Environmental Laws. Each such notice will describe in reasonable detail, to the extent known by Tenant, the nature of the claim, investigation, condition, occurrence or removal or remedial action and Tenant's response thereto. In addition, Tenant will provide Landlord with copies of all written communications to or from Tenant and any governmental agency relating to Environmental Laws, all communications to or from Tenant and any person relating to Environmental Claims, and such detailed reports of any Environmental Claim as may be requested by Landlord.

(v) Landlord will have the right but not the obligation to participate in or defend, as a party if it so elects, any Environmental Claim; provided, however, that Tenant shall have the right to control the defense of any Environmental Claim

without Landlord's interference so long as Tenant is pursuing the defense thereof using commercially reasonable diligence. Without Landlord's prior written consent, Tenant will not enter into any Settlement with respect to any Environmental Claim that might impair the value of the Premises.

(vi) At its sole expense, Tenant will conduct any investigation, study, sampling or testing, and undertake any cleanup, removal, remedial or other action necessary to remove and clean up all Hazardous Substances from the Premises which must be so removed or cleaned up in accordance with the requirements of any applicable Environmental Laws, to the reasonable satisfaction of the governmental authority having jurisdiction over the removal and clean-up, and in accordance with all such requirements and with orders and directives of all governmental authorities.

(b) Indemnity. Tenant agrees to defend, protect, indemnify and hold harmless Landlord Indemnified Parties from and against any and all Indemnified Matters, regardless of when such Indemnified Matters arise, but excluding any Indemnified Matter caused by the negligence or misconduct of Landlord, its agents, contractors or employees, or any Indemnified Matter with respect to Hazardous Substances first placed or Released on the Premises after the later of (i) the expiration or earlier termination of this Lease, or (ii) the date neither Tenant nor any of its Control Affiliates holds title to or any other interest in or lien on the Premises. To the extent that this indemnity is unenforceable because it violates any Laws or public policy, Tenant agrees to contribute the maximum portion that it is permitted to contribute under applicable Laws to the payment and satisfaction of all Indemnified Matters.

(c) Reimbursement of Costs. Tenant agrees to reimburse Landlord for all sums paid and costs incurred by Landlord with respect to any Indemnified Matter within 30 days following written demand therefor, with interest thereon at the Default Rate if not paid within such 30-day period.

4.4 Wynkoop Walkway.

(a) Reservations. Notwithstanding that the Wynkoop Walkway is part of the Premises, it also provides critical access to the Stadium Land. Accordingly, Landlord reserves the following rights with respect to the Wynkoop Walkway:

(i) Access rights in favor of Landlord, the occupant or occupants of the Stadium Land and their respective employees, agents, directors, officers, partners, members, managers, contractors and invitees to use, remain on and cross on, over and across the Wynkoop Walkway to the Stadium Land. The foregoing will remain in full force and effect during the entire Term regardless of whether the Stadium continues to exist on the Stadium Land, with the intention that reserved rights set forth above will apply even if the Stadium no longer exists.

(ii) Use of the Wynkoop Walkway, including the access rights described in Section 4.4(a)(i), by the Landlord and its employees, agents, directors, officers, partners, members, managers, contractors and invitees are limited to pedestrian and emergency vehicle access. Such use may be changed with the express written consent of Landlord and Tenant.

(iii) Tenant will not build, and will not permit to be built, any permanent structures on the Wynkoop Walkway, although the foregoing will not (A) limit the construction of a reasonable number of planters, benches, trash disposal containers, water features, and bike racks (B) modify Tenant's rights with respect to balconies that overhang the Wynkoop Walkway by a reasonable distance and are a reasonable distance above ground level (it being agreed that a distance of fifteen (15) feet above the surface of Wynkoop Walkway shall not be unreasonable), and (C) limit Tenant's right to construct, or cause the construction, of a parking structure and other components of the Development under the Wynkoop Walkway.

(iv) The development of the Premises, including the Wynkoop Walkway, by Tenant, its Subtenants and their successors and assigns will not

materially and adversely interfere with the access rights described in Section 4.4(a)(i); provided, however, that Tenant shall have the right to temporarily close Wynkoop Walkway in connection with the construction or reconstruction of the Improvements, as well as in connection with repairs and maintenance provided that reasonable alternative access is provided; provided, further, however, that with respect to any closure associated with such activities that would prohibit meaningful access to and from the Stadium which prohibition will exceed thirty (30) consecutive days or a total of ninety (90) days in any one twelve (12) month period, such alternative access shall be subject to Landlord's review and approval, such approval not to be unreasonably withheld, conditioned, or delayed (it being understood and agreed that Tenant shall not be required to acquire land or construct improvements [other than customary temporary construction safety improvements, such as covered walkways] to provide the alternative access required to be provided hereunder). The parties understand and agree that the rights reserved under this Section 4.4(a) will not (A) modify Tenant's rights with respect to balconies that overhang the Wynkoop Walkway by a reasonable distance and are a reasonable distance above ground level (it being agreed that a distance of fifteen (15) feet above the surface of Wynkoop Walkway shall not be unreasonable), and (B) limit Tenant's right to construct, or cause the construction, of a parking structure and other components of the Development under the Wynkoop Walkway, as long as Tenant causes such construction to proceed with diligence to completion.

(v) Subject to Tenant's rights with respect to balconies that overhang the Wynkoop Walkway by a reasonable distance and are a reasonable distance above ground level (it being agreed that a distance of fifteen (15) feet above the surface of Wynkoop Walkway shall not be unreasonable), the terms of Section 4.4(a)(iii), and Tenant's right to construct, or cause the construction, of a parking structure and other components of the Development under the Wynkoop Walkway Landlord will have reasonable approval over the appearance of any material changes or material improvements to the Wynkoop Walkway made by or on behalf of Tenant, the Subtenants and their successors and assigns, although

Tenant, Subsidiary Subtenant, Master Subtenant and/or the applicable Unit Owner will have the right to periodically paint and update the appearance of the Wynkoop Walkway without Landlord's approval, although in no event will such updating or painting include language, symbols or other that would reasonably be considered to be contrary to the interests of the occupant of the Stadium or Stadium Land or otherwise considered to be controversial or antagonistic to any specific group.

(vi) In order to provide access to the Stadium Land, Landlord has the right to cause one end of the bridge over 20th Street to connect to the Wynkoop Walkway, as the bridge and 20th Street exist as of the Effective Date or may be modified. Such rights will include the right to install and construct structural support for such bridge in, on and under the Wynkoop Walkway to the extent reasonably necessary to make such connection. Landlord's exercise of its rights under this Section 4.4(a)(vi) shall be at Landlord's sole cost and expense.

(vii) Landlord will be entitled to reasonable access rights required by the current Stadium occupant or the Office of the Commissioner of Baseball, provided that such access rights will be based on applicable Laws or based on requirements imposed by the Office of the Commissioner of Baseball on access areas on or near multiple Major League stadiums and shall be subject to Tenant's rights with respect to balconies that overhang the Wynkoop Walkway by a reasonable distance and are a reasonable distance above ground level (it being agreed that a distance of fifteen (15) feet above the surface of Wynkoop Walkway shall not be unreasonable) and Tenant's right to construct, or cause the construction, of a parking structure and other components of the Development under the Wynkoop Walkway Landlord.

(b) Construction, Maintenance, and Repair. Notwithstanding such reservation, Tenant will be solely responsible for cleaning, maintaining, repairing, and replacing the Wynkoop Walkway in a first-class condition at all times; provided that Tenant will not be required to meet such standard during reasonable periods of construction, maintenance, repair, and replacement, so long as Tenant limits interference

with the use of the Wynkoop Walkway from such construction, maintenance, repair, and replacement to the extent reasonably feasible and diligently proceeds to complete such construction, maintenance, repair, and replacement.

(c) No Dedication. The foregoing is not intended as a public dedication of the Wynkoop Walkway.

(d) Metropolitan District. The parties acknowledge and agree that the Tenant may perform its obligations under this Lease with respect to Wynkoop Walkway by the formation of a metropolitan district or other quasigovernmental entity that is responsible for such obligations, provided that the delegation of such obligations shall not relieve Tenant of its obligations to perform the same under this Lease.

4.5 Development Matters.

(a) Development Plans. Landlord hereby approves the Development Plans attached hereto as Exhibit E.

(b) Declarations. Landlord agrees to cooperate with Tenant in connection with the creation of a reasonable number of Declarations. Landlord will consider Tenant's requests for Landlord to enter into agreements concerning the Declarations and any amendment thereto, provided that in each instance, Landlord will have the right to approve the form and substance of the applicable Declaration (such approval not to be unreasonably withheld) and any amendments thereof and the proposed agreements, including without limitation, the potential burdens imposed on Landlord by such agreements, it being understood and agreed that Landlord will not withhold its consent to the form or substance of any Declaration to the extent required to comply with the requirements of CCIOA concerning the requirements for insurance for the Development and the treatment of insurance proceeds, or concerning the award provided in connection with any Taking; provided, however, that, once Landlord has approved a Declaration, Landlord shall have no right to approve any amendment to such Declaration or agreement related to such Declaration that does not materially and adversely affect Landlord's rights under this Lease or the applicable Declaration. Other than the obligation to recognize the

interests of owners of rights and interests created by the Declarations including, without limitation, as contemplated and required by C.R.S. § 38-33.3-206 (or any successor statute) or as set forth in any Nondisturbance Agreement, in no event will (i) Landlord's fee simple title to the Land be subject or subordinated to any Declaration, and (ii) Landlord be responsible to pay any amounts or perform any obligations in connection with any Declaration or any such agreements unless and until Landlord acquires title to Improvements that are subject to such Declarations and/or agreements, in which event Landlord shall be subject to the terms of such Declarations and/or agreements applicable thereto.

(c) Special Districts.

(i) Landlord will cooperate with Tenant concerning:

- (A) the establishment, creation, and organization of one or more special districts, business improvement districts, and/or general improvement districts (each, a "**Special District**") for the Premises;
- (B) the inclusion of the Land in an urban renewal authority or a downtown development authority; and
- (C) the imposition of new taxes and fees (including a public improvement fee ("**PIF**")) and payments in lieu of taxes (a "**PILOT**"), to be imposed upon the Land by Tenant, all in connection with the financing of the construction, operation, and/or maintenance of the Premises.

(ii) Such cooperation will include entering into agreements (and such agreements may be recorded against the Landlord's fee interest in the Land), in each instance in a form reasonably acceptable to Landlord, with respect to a Special District, urban renewal authority, development authority, PIF or PILOT, provided that in no event will Landlord be obligated to grant a lien on, or subordinate its fee simple interest in or to, the Land.

5. IMPROVEMENTS.

5.1 Improvements. Tenant may, as Tenant deems appropriate, from time to time throughout the Term, perform any Tenant Work, so long as such Tenant Work complies with applicable Laws and Zoning and this Section 5.1. All Improvements will be constructed at Tenant's sole risk and expense and will be constructed in accordance with the following terms:

(a) Construction Standards. All work will be performed in a good and workmanlike manner and will comply with all applicable Laws and Zoning. All Development Plans will be subject to Landlord's consent, which will not be unreasonably withheld, conditioned or delayed.

(b) Insurance During Demolition and Construction. Tenant will maintain, at Tenant's sole expense, a policy of builder's risk insurance in effect with respect to the demolition of Existing Improvements and construction or alteration of the Improvements until construction or alteration has been completed. Policy limits will be reasonably approved by Landlord, and will be commensurate with the value of the Improvements and the nature of Tenant's construction activities. Landlord will be named as an additional insured under the policy.

(c) Completion Guaranty. For any Guaranteed Activities, Landlord will have the right to require that Tenant provide either a Completion Guaranty to Landlord or a Completion Guaranty in form satisfactory to the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable. In the event that the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable, requires a Completion Guaranty for the Guaranteed Activities, then Tenant will only be required to deliver to Landlord the Completion Guaranty required by the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable, (which Completion Guaranty will only have to be in favor of the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable). In the event that the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable, does not require a Completion Guaranty for the Guaranteed Activities or if then there is no Qualified Mortgagee or Qualified Unit Mortgagee, Tenant will deliver a Completion Guaranty to Landlord in a commercially reasonable form mutually acceptable to Landlord and Tenant.

(d) Landlord's Cooperation. Landlord shall, upon Tenant's request, execute or cause to be executed reasonable applications to enable Tenant to obtain any Governmental Approvals for any Tenant Work or for Tenant's proposed use of the Premises, and shall provide Tenant with such further reasonable assistance and cooperation as Tenant may require in connection with applications for Governmental Approvals. Landlord shall, upon Tenant's request, execute the consent of Landlord in the form attached as Exhibit C, which consent shall be attached to any application for Governmental Approvals. Landlord shall, upon Tenant's request, execute or cause to be executed reasonable easements for utilities and other similar development matters encumbering Landlord's fee interest in the Premises to the extent necessary or convenient to the development of the Development permitted by this Lease.

(e) Change in Zoning. Tenant may seek a change in the Zoning of the Premises to CMX-12 or PUD-G without Landlord's prior consent; provided, however, Tenant shall not seek any other change in Zoning of the Premises without Landlord's prior written consent.

5.2 Title to Improvements. Title to the Improvements, including, without limitation, all improvements and fixtures constructed or placed in the Improvements by Tenant or its Subtenants in conjunction with the construction, use or occupancy of the Improvements, will be and remain in Tenant or a Subtenant, as applicable, during the Term, unless otherwise approved by Landlord. Upon expiration of the Term or earlier termination of this Lease, Tenant will yield up and deliver all Improvements free and clear of all liens and encumbrances of any kind in accordance with the requirements hereof, other than those liens and encumbrances expressly permitted by this Lease or otherwise approved by Landlord. Any provisions of this Lease notwithstanding, any Subtenant will be entitled to remove any furniture, equipment or personal property of such Subtenant located in the Improvements on the condition and with the agreement that Tenant will cause the restoration of the Improvements to the condition it was in prior to the installation of such furniture, equipment, or personal property.

5.3 Deed at Expiration or Termination. While it is intended that the Improvements and all appurtenances will transfer to Landlord automatically, without further documentation,

upon expiration or earlier termination of this Lease, if so requested by Landlord, Tenant will, subject to the foregoing, promptly execute a bargain and sale deed and/or bill of sale conveying Tenant's right, title and interest in the Improvements to Landlord at the time of termination, subject only to matters affecting title which were consented to in writing by Landlord.

6. UTILITIES AND REPAIRS.

6.1 Utilities. Tenant will pay or cause a Subtenant to pay before delinquency all water, sewer, natural gas, electricity, telephone and any other utility charges related to the Premises including, without limitation, those which, if not paid, may be asserted as a lien or charge against the Premises under applicable Laws.

6.2 Repairs. Tenant will maintain, repair, replace and keep any Improvements or landscaping on the Land from time to time in good, working and sanitary condition and repair in accordance with all applicable Laws (subject to Section 4.2), including, without limitation, necessary repairs to the interior, exterior and structure of any Buildings, and mowing of grass and care of shrubs and general landscaping; pay all costs and expenses in connection therewith (subject to Section 15.2).

7. TAXES.

7.1 Payment of Taxes. Tenant will pay before delinquency, directly to the taxing authority, all Taxes which accrue during or are attributable to any part of the Term. Within 10 days after Landlord's written request, Tenant will provide Landlord with evidence of payment of Taxes for the most recent Tax Year for which Taxes have been paid. Tenant shall have no responsibility to pay Landlord's income taxes, if any.

7.2 Proration at Beginning and End of Term. If the Term begins on other than the first day of a Tax Year or if the Term expires or otherwise terminates on other than the last day of a Tax Year, Taxes for the Tax Year in which the Term begins or ends, as the case may be, will be prorated between Landlord and Tenant, based on the most recent levy and most recent assessment. Such proration will be subsequently adjusted when the actual bills become available for Taxes for the Tax Year for which Taxes were prorated.

7.3 Special Assessments. Tenant will pay, as Taxes, all other special assessments and other like impositions; provided, however, that Tenant may pay in installments any such special assessments or like impositions that may be so paid according to applicable Law and, in such event, Tenant will only be required to pay those installments of any such assessments or impositions that are assessed or imposed for periods of time within the Term and with proration, as provided above, of any installment due period at the beginning or end of the Term that covers a period of time that includes both a portion of the Term and an additional period either before or after the Term.

7.4 Tax Contests. Tenant will have the right to contest any Taxes payable by Tenant; provided, however, that Tenant will make timely payment of the contested Taxes notwithstanding the pendency of any such contest unless applicable Laws permit the withholding of payment without delinquency, in which case Tenant may withhold payment of the contested Taxes until such time as payment thereof (or of such Taxes as the same may be reduced by such contest) is required to be made by applicable Laws in order to avoid delinquency. Tenant will notify Landlord within five business days of the commencement of any such contest. So long as Tenant complies with the terms of this Section 7.4, Tenant will have the right, in connection with any such contest, at its sole expense, to institute and prosecute, in good faith and with due diligence and in Landlord's name if necessary, any appropriate proceedings, and Landlord will, at Tenant's expense, cooperate with Tenant's efforts to contest any such Taxes or special assessments.

8. INSURANCE.

8.1 Tenant's Insurance. The insurance carried by Tenant or any insurance carried by Tenant's General Contractor pursuant to this Lease will be primary and non-contributory insurance over any insurance carried by Landlord for claims arising in connection with Tenant or any General Contractor's operations. During the Term, Tenant will provide, pay for and maintain in full force and effect, the insurance outlined herein, covering claims arising out of or in connection with the use, occupancy or maintenance of the Premises, and all areas appurtenant thereto, by Tenant, its agents, representatives, employees or contractors. Tenant will contractually require any General Contractor to obtain the types of insurance outlined herein, and

upon Landlord's request, Tenant will cause such General Contractor to execute documentation reasonably satisfactory to Landlord, whereby any such General Contractor will agree to maintain such types of insurance with commercially reasonable limits required by Landlord during the entire period that they conduct any work in the Premises and to provide proof of such insurance (in a form reasonably satisfactory to Landlord).

(a) Commercial General Liability. Tenant will maintain commercial general liability insurance covering liability arising out of the use, occupancy or maintenance of the Premises on an occurrence basis against claims for bodily injury, property damage, and personal injury. Such insurance will provide minimum limits and coverage as follows:

(i) Minimum Limits.

(A) \$2,000,000 Each Occurrence (Bodily Injury and Property Damage).

(B) \$2,000,000 General Aggregate.

(C) \$2,000,000 Products / Completed Operations Aggregate.

(D) \$300,000 Fire Damage.

(ii) Coverages.

(A) Additional Insured: Landlord and Landlord Indemnified Parties shall be included as additional insureds for claims arising in connection with Tenant's operations.

(B) Waiver of Subrogation in favor of Landlord.

(b) Workers Compensation. Tenant will maintain workers compensation and employers liability insurance applicable to its operations in the State of Colorado.

(i) Minimum Limits.

- (A) Workers Compensation: Statutory Limits.
- (B) Employers Liability:
 - (1) Bodily Injury for Each Accident - \$500,000.
 - (2) Bodily Injury by Disease for Each Employee - \$500,000.
 - (3) Bodily Injury Disease Aggregate - \$500,000.
- (C) Coverages. Waiver of Subrogation in favor of Landlord.

(c) Property Insurance.

(i) “Special causes of loss” property insurance relating to the Improvements; and

(ii) Loss of rental income insurance or loss of insurable gross profits commonly insured against by prudent landlords.

(d) Boiler and Machinery Insurance. Equipment breakdown insurance (formerly known as boiler and machinery insurance) with coverage limits reasonably acceptable to Landlord and sufficient to cover the repair and/or replacement of any direct damage loss.

(e) Umbrella/Excess Liability. Tenant will maintain umbrella/excess liability insurance as shown below. The insurance will be on an occurrence basis in excess of the underlying insurance described in Sections 8.1(a) and 8.1(b)(i)(B).

(i) Minimum Limits.

- (A) \$10,000,000 per Occurrence.
- (B) \$10,000,000 Aggregate.

8.2 Other Insurance Provisions. Tenant will name, will cause any General Contractor to name, and will cause the applicable contracts with such General Contractor to provide that each such General Contractor will name, Landlord and Landlord Indemnified Parties as additional insureds with respect to liability arising out of Tenant's or any General Contractor's use, occupancy or maintenance of the Premises or activities performed thereon, on all liability policies carried by Tenant and/or Tenant's contractors. Tenant's Workers' Compensation insurer will agree to waive all rights of subrogation against Landlord and Landlord Indemnified Parties for losses arising from work or activities performed by Tenant. All liability insurance policies carried by Tenant will include provisions for contractual liability coverage insuring Tenant for the performance of its indemnity obligations set forth herein if commercially available. It is expressly understood and agreed that the coverages required represent Landlord's minimum requirements and such are not to be construed to void or limit Tenant's indemnity obligations contained in this Lease. Neither (a) the insolvency, bankruptcy or failure of any insurance company covering Tenant, (b) the failure of any insurance company to pay claims occurring nor (c) any exclusion from or insufficiency of coverage will be held to affect, negate or waive any of Tenant's indemnity obligations under any provision of this Lease. The amount of liability insurance under insurance policies maintained by Tenant shall not be reduced by the existence of insurance coverage under policies separately maintained by Landlord (if any). Tenant shall be solely responsible for any premiums, assessments, penalties, deductible assumptions, retentions, audits, retrospective adjustments or any other kind of payment due under its policies. Tenant's occupancy of the Premises without delivering the certificates and/or other evidence of insurance, will not constitute a waiver of Tenant's obligations to provide the required coverages. If Tenant provides to Landlord a certificate that does not evidence the coverages required herein, or that is faulty in any respect, Landlord's acceptance of such certificate will not constitute a waiver of Tenant's obligations to provide the proper insurance.

8.3 Right to Update Insurance. Landlord will have the right, every 10 years, to require modifications to the coverages, policy limits and other aspects of the insurance contemplated by this Section 8 so that such requirements are consistent with insurance required at the applicable time in leases similar to this Lease in the Denver metropolitan area, to the extent such insurance is commercially available.

8.4 Separate Insurance Agreements. Landlord will cooperate with Tenant and enter into agreements, in each instance in a form reasonably acceptable to Landlord (which may be a stand-alone agreement prior to the recordation of the Declaration to allocate responsibility for insurance among the various Development Components, and may be the Declaration upon recordation thereof), concerning an insurance regime for the Premises that address the final approved development and financing plan for the Premises and the development of the various Development Components, it being understood and agreed that Landlord will not withhold its consent to the form or substance of any portion of such agreement or portion of any Declaration that is included in such documents in order to meet the requirements of CCIOA concerning the insurance regime for the Development.

8.5 Proof of Insurance. Prior to execution of this Lease, Tenant will furnish Landlord with certificates of insurance evidencing the coverage outlined above. Insurance is to be placed with insurers with a Best's rating of no less than A VIII by carriers authorized to furnish insurance in the State of Colorado. Tenant shall provide at least 30 days' written notice of cancellation of any of its policies to Landlord. Tenant will maintain all of the foregoing insurance coverages in full force and effect until the expiration or earlier termination of this Lease.

8.6 Waiver of Subrogation. Landlord and Tenant agree that all property insurance required to be carried under this Lease and other property damage insurance which may be carried by either of them will be endorsed with a clause providing that any release from liability of, or waiver of claim for, recovery from the other party entered into in writing by the insured thereunder prior to any loss or damage will not affect the validity of such policy or the right of the insured to recover under such policy, and providing further that the insurer waives all rights of subrogation which such insurer might have against the other party. Without limiting any release or waiver of liability or recovery set forth elsewhere in this Lease, and notwithstanding anything in this Lease which may appear to be to the contrary, each of the parties hereto waives all claims for recovery from the other party for any loss or damage to any of its property insured (or required by the terms of this Lease to be insured) under valid and collectible insurance policies to the extent of any recovery collectible (or would have been collectible if the insurance required under this Lease had been maintained) under such insurance policies, and this waiver

will expressly apply to any amount that is not reimbursable or paid by the damaged party's insurer because of the deductible or self-insured retention portion of the damaged party's insurance coverage.

8.7 Landlord's Governmental Immunity. The parties recognize that Landlord is a Colorado governmental entity within the scope and purview of C.R.S. § 24-10-101, et seq., of the Colorado Revised Statutes and has not taken steps, by resolution or otherwise, to waive its governmental immunity or to increase or modify its statutory limits of liability of \$350,000/\$990,000.

9. DAMAGE OR DESTRUCTION.

9.1 Tenant's Option to Terminate. If the Improvements are damaged or destroyed by fire or other casualty after the expiration or termination of the Stadium User Agreement, then, provided Tenant has maintained the insurance required by Section 8.1(c) and there will be no diminution in proceeds payable under such insurance as a result of Tenant's election not to repair and restore the Improvements, Tenant may elect to terminate this Lease by notice to Landlord given not later than 45 days after the date on which such casualty occurs. If Tenant so elects to terminate this Lease, then (a) this Lease will terminate on a date selected by Tenant and set forth in such notice of termination, which date must be no earlier than 10 days after, and no later than 60 days after, the date of such notice; (b) prior to such termination date, Tenant will demolish the Building affected by such casualty and all other Improvements that cannot function properly without such demolished Building and return the Land to a level, safe and sightly condition that complies with all Laws; (c) all Annual Rent and Additional Rent payable hereunder by Tenant will be prorated to such termination date; and (d) all proceeds of the insurance required to be maintained pursuant to Section 8.1(c) that are payable as a result of such casualty will be paid first to the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable, pursuant to its interest, and the remainder of such proceeds, if any, will be paid to and become the sole property of Landlord, except that Tenant will be entitled to reimbursement from Landlord out of such remaining proceeds for the reasonable costs incurred by Tenant in performing such demolition.

9.2 Repair and Restoration. If the Improvements are damaged or destroyed by fire or other casualty and Tenant does not terminate this Lease pursuant to Section 9.1 or Tenant does

not have the right to terminate this Lease pursuant to Section 9.1, then this Lease will remain in full force and effect, there will be no abatement of Annual Rent or Additional Rent payable by Tenant hereunder, and Tenant will have the option, by notice delivered to Landlord within 90 days after the applicable casualty, to either: (a) carry out any necessary demolition and to repair and restore the Improvements to the condition and market value thereof that existed immediately prior to such casualty, subject to then-existing applicable Laws, all at Tenant's cost and expense (subject to Tenant's rights to insurance proceeds as set forth below), and proceeding with reasonable promptness and diligence to completion; or (b) not restore the Improvements, provided that Tenant will demolish the Improvements affected by such casualty and all other Improvements that cannot function properly without such demolished Improvements and return the Land to a level, safe and slightly condition that complies with all Laws, and provided, further that Landlord shall have the same approval rights under the Lease applicable to the initial construction of the Improvements concerning any reconstruction of or material modification to the previously approved Improvements constructed on the Property. If Tenant does not deliver the notice to Landlord within the timeframe described above, Tenant will be deemed to have proceeded under clause (b) of this Section 9.2. The terms of this Section 9.2 shall be subject to the terms of any Declaration or agreement concerning insurance entered into pursuant to Section 8.4, but only to the extent absolutely necessary to meet the requirements of CCIOA, and Section 8.4 shall control over the terms of this Section 9.2; provided, however, that the Declarations will include a concept that if Tenant or the applicable association under the Declaration does not restore the Improvements, the affected Improvements will be demolished and the Land will be returned to a level, safe and slightly condition that complies with all Laws.

9.3 Application of Insurance Proceeds.

(a) If Tenant elects to carry out any necessary demolition and to repair and restore the Improvements in accordance with clause (a) of Section 9.2, then except as provided in Section 9.1 and subject to the provisions of any applicable Leasehold Mortgage, the proceeds of the insurance required to be maintained by Tenant pursuant to Section 8.1(c) will be used by Tenant to repair and restore the Improvements following a fire or other casualty. Landlord will cooperate to execute such endorsements or other instruments as may be necessary to cause the same to be paid to Tenant (or to the

Qualified Mortgagee or Qualified Unit Mortgagee, as applicable, if required to be so paid pursuant to the terms of its Leasehold Mortgage or Unit Mortgage, as applicable). Such proceeds will be paid to the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable, or, if the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable, does not require control of insurance proceeds or there is no Qualified Mortgagee or Qualified Unit Mortgagee at that time, to an escrow agent reasonably satisfactory to Landlord in accordance with the terms of this Section 9.3. If the insurance proceeds are held by an escrow agent, the escrow agent shall disburse the insurance proceeds to Tenant in progress payments as the repairs and restoration proceed, within 30 days following Tenant's submission of a Draw Request to escrow agent, provided that, with respect to each Draw Request, Tenant shall pay Tenant's Proportionate Share, if any, of the amount of the Draw Request, and the escrow agent will only be required to disburse insurance proceeds for the remaining amount of the Draw Request. If the total estimated cost to complete the repairs or restoration of the Improvements is changed during the repair and restoration process, then the Shortfall and Tenant's Proportionate Share will be adjusted based on the revised estimated cost and any adjusted insurance proceeds. If the Improvements are repaired and restored and the proceeds of any insurance covering such damage or destruction exceed the cost of repair or reconstruction or are not used for the repair and restoration of the Improvements, Tenant shall be entitled to retain any excess proceeds, subject to the rights of the Qualified Mortgagee or Qualified Unit Mortgagee, as applicable.

(b) If Tenant elects to not restore the Improvements and to demolish the applicable Improvements in accordance with clause (b) of Section 9.2, then Tenant and the Subtenants shall have the right to retain all insurance proceeds.

10. WAIVERS AND INDEMNITY.

10.1 Waivers. Except to the extent caused by the willful or negligent act or omission or breach of this Lease by Landlord or anyone for whom Landlord is legally responsible, Landlord and Landlord Indemnified Parties will not be liable or in any way responsible for, and Tenant waives all claims against Landlord and Landlord Indemnified Parties for, any loss, injury

or damage suffered by Tenant or others relating to (a) loss or theft of, or damage to, property of Tenant or others; (b) injury or damage to persons or property resulting from fire, explosion, falling plaster, escaping steam or gas, electricity, water, rain or snow, or leaks from any part of the Improvements or from any pipes, appliances or plumbing, or from dampness; or (c) damage caused by Subtenants or persons on or about the Premises, or caused by the public or by construction of any private or public work. Landlord and Landlord Indemnified Parties will not be liable or in any way responsible to Tenant for, and Tenant waives all claims against Landlord and Landlord Indemnified Parties for, any loss, injury or damage that is insured or required to be insured by Tenant under Section 8.1(c).

10.2 Tenant Indemnification.

(a) Subject to the limitations hereinafter set forth, Tenant hereby agrees, upon its occupancy and use of the Premises, to protect, defend, indemnify and hold harmless Landlord Indemnified Parties from and against all loss, cost, expense and, obligation including, but not limited to, reasonable attorneys' and consultation fees in connection with or arising out of any proceedings, judicial or otherwise, claims, demands, judgments, damage or injury to person or property occurring within or about the Premises arising out of or in connection with Tenant's operation, use, maintenance, ownership, improvement, or repair of the Premises or any events occurring thereon, or performance of Tenant's other obligations under this Lease. Notwithstanding anything to the contrary contained in this Lease, in no event shall Tenant be obligated to protect, defend, indemnify or hold harmless the Landlord Indemnified Parties from or against any loss, cost, expense, obligation, claim, demand, judgment, damage or injury to the extent the same arises out of, or is connected with:

- (i) the negligence or misconduct of the Landlord Indemnified Parties;
- or
- (ii) the failure of Landlord to perform or observe any covenant or condition to be performed or observed by Landlord under this Lease.

(b) If Landlord bears any property tax liability with respect to the Premises, Tenant shall indemnify Landlord against any such property tax liability. The indemnity provided by this Section 10.2(b) shall not apply to property taxes imposed as a result of Landlord's ownership of the Premises. Any indemnification required by this Section 10.2(b) shall be made by Tenant to Landlord in sufficient time to enable Landlord to pay timely any property tax liability for which Landlord is entitled to indemnity (but not less than 30 days after Tenant's receipt of notice from Landlord of the amount of property tax for which Landlord claims entitlement to indemnity and copies of all documents then in the possession of Landlord and not previously provided to Tenant pertaining to the property tax liability for each indemnity is claimed). Tenant's obligation to indemnify Landlord under this Section 10.2(b) shall be conditioned on Landlord's compliance with the following:

(i) Promptly after receipt of any "Notice of Valuation" or other communication indicating an assessment of property tax for which Landlord would be entitled to indemnity under this Section 10.2(b) is contemplated or intended (and in any event in sufficient time to enable Tenant to respond to such communication within applicable time limits), Landlord shall provide a copy of such notice or other communication to Tenant. Thereafter Landlord shall promptly furnish to Tenant copies of any additional written communications and summaries of any oral communications received by Landlord pertaining to the assessment.

(ii) Tenant shall have the right, at Tenant's option and Tenant's sole cost, risk and expense, to contest in any appropriate forum and by any appropriate remedy (including without limitation both pre-assessment remedies (such as valuation protests) and post-assessment remedies (such as petitions for abatement or refund)) the amount, validity or applicability of any assessment of property tax for which Landlord would be entitled to indemnity under this Section 10.2(b). Landlord shall cooperate with Tenant in any such contest (provided that Tenant reimburses Landlord for any costs incurred by Landlord as a result of its cooperation) and shall allow Tenant (and hereby grants to Tenant the right) to prosecute any such contest in the name of Landlord. In the event that any such

contest results in a reduction or elimination of a property tax liability for which Tenant has already indemnified Landlord by payment to Landlord or to the appropriate taxing authority, Landlord shall promptly pay over to Tenant the amount of any refund received by Landlord on account of such reduction, including any interest received by Landlord in connection with such refund.

Tenant's payment of any indemnity claimed by Landlord pursuant to this Section 10.2(b) shall not operate as a waiver of Tenant's right to dispute the applicability of this Section 10.2(b) to the property tax liability for which indemnity is claimed or the amount of the property tax liability to which this Section 10.2(b) applies, provided that Tenant gives notice of its dispute to Landlord no later than one year after its payment of the indemnity. If Tenant and Landlord are unable to resolve any such dispute, Tenant may seek a determination of the dispute pursuant to Section 18.

10.3 Landlord Cooperation. Landlord shall cooperate with Tenant and its counsel in any action being actively contested or defended by Tenant pursuant to its obligations under Section 10.2, shall join in making any appropriate counterclaim or cross-claim in connection with the actions, and shall provide such access to the books and records of Landlord as shall be necessary in connection with such defense or contest, all at the sole cost and expense of Tenant. Tenant shall provide its defense or contest through attorneys, accountants, and others selected by Tenant. Notwithstanding that Tenant is actively conducting such defense or contest, the Landlord Indemnified Parties may, with respect to any such action or claim against such Landlord Indemnified Parties (and not Tenant or any other party), enter into a Settlement, without the consent of Tenant; provided however, that if such Settlement occurs without Tenant's consent, Tenant's indemnification obligations in respect of such action or claim shall thereby be nullified. Any such action may, be settled, compromised, or paid by Tenant without Landlord's consent, so long-as such Settlement does not cause Landlord to incur any present or future cost, expense, obligation or liability of any kind or nature with respect to such action.

11. CONDEMNATION.

11.1 Notice. If either Landlord or Tenant learns that all or any portion of the Premises has been or is proposed to be subjected to a Taking, such party will immediately notify the other of such Taking.

11.2 Termination Option on Substantial Taking. Subject to the terms of a Nondisturbance Agreement, if a Substantial Taking occurs during the Term, Tenant may, at its option, terminate this Lease by giving notice to Landlord on or before 60 days after the Taking Date. In such event this Lease will terminate effective as of the Taking Date, Tenant will surrender the Premises according to Section 14.1 on or before 30 days after the date of Tenant's notice of termination and all Annual Rent and Additional Rent will be apportioned to the Taking Date, except that Tenant will also pay Landlord for the reasonable value of Tenant's occupancy of the Premises, if any, from the Taking Date until the date Tenant so surrenders possession.

11.3 Continuation of Lease. If a Taking occurs during the Term that is not a Substantial Taking, or if a Substantial Taking occurs but Tenant does not exercise its termination option according to Section 11.2, then this Lease will remain in full force and effect according to its terms, except that effective as of the Taking Date: (a) this Lease, subject to the terms of any Nondisturbance Agreement, will terminate automatically as to the portion of the Premises that is the subject of such Taking; and (b) each payment of Annual Rent due for any portion of the Term after the Taking Date will be reduced by subtracting from the amount that each such payment would otherwise have been required to be a percentage thereof equal to the percentage by which the fair market value of the Premises was reduced by the Taking (and if Landlord and Tenant cannot agree on such percentage within 30 days after the Taking Date, the fair market value of the Premises before and after the Taking will be determined by a certified MAI appraiser mutually acceptable to Landlord and Tenant, whose fee will be divided equally by the parties); provided, however, that after April 1, 2047, there will be no adjustment to the Annual Rent as a result of any Taking.

11.4 Awards. As between the parties to this Lease, Tenant will be entitled to receive, and Landlord assigns to Tenant, that portion of the Taking Award that is attributable to (a) the value of any Improvements made by Tenant subject to such Taking, less Landlord's

Improvements Taking Share thereof; (b) the value of the Tenant's Leasehold Estate subject to such Taking; and (c) moving expenses, business relocation expenses or damages to Tenant's business incurred as a result of such Taking (collectively, "Tenant's Award"), and Landlord will be entitled to receive, and Tenant assigns to Landlord, the remaining balance of any such Taking Award. Tenant will have the right to participate in and approve any agreements or settlements entered into by Landlord in connection a Taking. The terms of this Section 11.4 shall be subject to the terms of any Declaration, but only to the extent absolutely necessary to meet the requirements of CCIOA; provided, however, the parties acknowledge and agree that the Declarations shall provide for any Taking Award to be divided among the Landlord and owners of the units created by the Declaration(s) ("Unit Owners") as follows: (i) Landlord shall receive (A) the portion of the Taking Award allocable to the value of Landlord's fee simple interest in the Premises subject to this Lease as well as the value of the rental provided for under this Lease and (B) if permitted and allowed pursuant to CCIOA, Landlord's Improvements Taking Share; and (ii) the Unit Owners or the owner's association established under the Declarations shall receive: (x) the value of the Unit Owner's occupancy rights derived through Tenant's Leasehold estate subject to such Taking; (y) the value of any Improvements subject to reduction pursuant to clause (i)(B) above but only to the extent such reduction is permitted and allowed pursuant to CCIOA; and (z) if applicable, moving expenses, business relocation expenses or damages to a Unit Owner's business incurred as a result of such Taking.

12. TRANSFERS AND SUBLETTING.

12.1 Transfers. Except for an Affiliate Transfer or an MLB Transfer, Tenant shall not effect a Transfer or sublease the entire Premises to one subtenant, without the prior written consent of Landlord, which consent will not be unreasonably withheld, conditioned or delayed; provided that it will be reasonable for Landlord to withhold its consent if the proposed transferee or sublessee does not meet the Transfer Criteria. For avoidance of doubt, the requirement for Landlord's consent in accordance with this Section 12 will (a) not be required for Affiliate Transfers and MLB Transfers at any time during the Term, but (b) will be required for Post SUA Transfers. The acceptance of rent by Landlord from any person other than Tenant will not be deemed to be a waiver by Landlord of the provisions of this Section 12.1 or of any other provision of this Lease and any consent by Landlord to a Transfer or sublease of the entire

Premises will not be deemed a consent to any subsequent Transfer or sublease of the entire Premises.

12.2 Release of Transferring Party. In no event will any Sublease of the Premises release Tenant from its obligations under this Lease. No Transfer will release the assigning or transferring Tenant or any Control Affiliate, to the extent such Control Affiliate has liability under this Lease, from its obligations under this Lease, except as otherwise permitted by Landlord, as determined in Landlord's sole and absolute discretion, or except as set forth below:

(a) MLB Transfer. In the event of an MLB Transfer that relates to a sale of the Franchise or a transfer of the control of the Franchise, Tenant shall deliver written notice to Landlord within ten (10) business days after such MLB Transfer, and the assigning or transferring Tenant and any Control Affiliate, to the extent such Control Affiliate has liability under this Lease, shall be automatically released from all liability under this Lease of, and from any obligations to be performed by, the assigning or transferring Tenant (and any Control Affiliate, to the extent such Control Affiliate has liability under this Lease), in all cases, relating to the period from and after the date of such MLB Transfer. The assignee or transferee Tenant will be bound by the terms and conditions of this Lease from and after the date of such MLB Transfer.

(b) Affiliate Transfer. In the event of an Affiliate Transfer, Tenant shall deliver written notice to Landlord ten (10) business days prior to such Affiliate Transfer, and if both (i) the Stadium User Agreement has been terminated or has expired, and (ii) the assignee or transferee meets the Transfer Criteria, then the assigning or transferring Tenant and any Control Affiliate, to the extent such Control Affiliate has liability under this Lease, shall be released from all liability under this Lease of, and from any obligations to be performed by, the assigning or transferring Tenant (and any Control Affiliate, to the extent such Control Affiliate has liability under this Lease), in all cases, relating to the period from and after the date of such Affiliate Transfer. The assignee or transferee Tenant will be bound by the terms and conditions of this Lease from and after the date of such Affiliate Transfer.

(c) Post SUA Transfer. In the event of a Post SUA Transfer that is approved in accordance with Section 12.1, then Landlord shall release the assigning or transferring Tenant and any Control Affiliate, to the extent such Control Affiliate has liability under this Lease, from all liability under this Lease of, and from any obligations to be performed by, the assigning or transferring Tenant (and any Control Affiliate, to the extent such Control Affiliate has liability under this Lease), in all cases, relating to the period from and after the date of such Post SUA Transfer. Regardless of whether the assigning or transferring Tenant is released, the assignee or transferee Tenant will be bound by the terms and conditions of this Lease from and after the date of such Post SUA Transfer.

12.3 Subletting. Throughout the Term, Tenant (and any holder of a Sublease or other subordinate leasehold derived through this Lease) may from time to time and without Landlord's consent sublet any portion or portions of the Premises (but not all of the Premises to a single subtenant other than the Subsidiary Subtenant and the Master Subtenant) or grant licenses, concessions or other possessory interests in all or any portion or portions of the Premises upon any terms that Tenant (and any applicable holder of a Sublease or other subordinate leasehold derived through this Lease) deems appropriate, provided, however, that Tenant (and any applicable holder of a Sublease derived through this Lease) may not, without first obtaining Landlord's written consent (which may be withheld in Landlord's sole discretion), enter into any Sublease that has a term that would extend beyond the Term.

12.4 Nondisturbance and Attornment. In connection with each request for a Nondisturbance Agreement, Tenant will provide Landlord with a copy of the applicable Sublease.

(a) Subsidiary Subtenant. If requested by Tenant or Subsidiary Subtenant from time to time with respect to the Subsidiary Sublease, the terms of which have been approved in writing by Landlord or which are consistent with the requirements of Exhibit G, Landlord will enter into a Nondisturbance Agreement with Subsidiary Subtenant in the form attached hereto as Exhibit F-1.

(b) Master Subtenant. If requested by Tenant or Master Subtenant from time to time with respect to the Master Sublease, the terms of which have been approved in writing by Landlord or which are consistent with the requirements of Exhibit G, Landlord will enter into a Nondisturbance Agreement with Master Subtenant in the form attached hereto as Exhibit F-2. Master Subtenant's right to attorn to Landlord upon a termination of this Lease or upon repossession of the Premises by Landlord according to the applicable Nondisturbance Agreement will be subject and subordinate to the right of the Qualified Mortgagee to attorn to Landlord according to Section 13.1(c), regardless of whether Master Subtenant effects or attempts to effect its attornment prior to, simultaneously with or subsequent to the exercise of the attornment right under Section 13.1(c) by the Qualified Mortgagee, and the exercise of the right to attorn under Section 13.1(c) by the Qualified Mortgagee will nullify any earlier, contemporaneous or later exercise of Master Subtenant's right to attorn.

(c) Unit Owner. If requested by Tenant or a Unit Owner from time to time with respect to a Unit Sublease, the terms of which have been approved in writing by Landlord or which are consistent with the requirements of Exhibit G, Landlord will enter into a Nondisturbance Agreement with such Unit Owner in the form attached hereto as Exhibit F-3. Each Unit Owner's right to attorn to Landlord upon a termination of this Lease or upon repossession of the Premises by Landlord according to the applicable Nondisturbance Agreement will be subject and subordinate to the right of the Qualified Unit Mortgagee to attorn to Landlord according to Section 13.2(c), regardless of whether such Unit Owner effects or attempts to effect its attornment prior to, simultaneously with or subsequent to the exercise of the attornment right under Section 13.2(c) by the Qualified Unit Mortgagee, and the exercise of the right to attorn under Section 13.2(c) by the Qualified Unit Mortgagee will nullify any earlier, contemporaneous or later exercise of the applicable Unit Owner's right to attorn.

(d) Commercial Occupant Subleases. Landlord will provide a Nondisturbance Agreement in the form attached hereto as Exhibit F-4 for those Commercial Occupants whose Commercial Occupant Subleases consist of: (i) an office or retail lease consisting of at least 7,500 rentable square feet; (ii) a retail lease with any

National Tenant or Regional Tenant irrespective of the rentable square footage leased pursuant thereto; or (iii) a leasehold condominium interest and, in any case, the terms of which have been approved in writing by Landlord or which are consistent with the requirements of Exhibit G.

(e) Residential Transfer Documents. Landlord will provide one Nondisturbance Agreement in the form attached hereto as Exhibit F-5 for all Residential Occupants.

(f) Limitations on Landlord's Liability. All Nondisturbance Agreements will provide that Landlord will not be responsible for the following obligations of Tenant, Subsidiary Subtenant, Master Subtenant, each Unit Owner, each Commercial Occupant and each Residential Occupant:

(i) Construction obligations, including, without limitation, both initial construction of buildings or other Improvements and leasehold improvements within Improvements, provided that the foregoing shall not apply to ongoing maintenance obligations or to restoration obligations following a casualty or Taking, but then only to the extent Landlord actually receives insurance proceeds or the Taking Award, as applicable;

(ii) Any allowance for tenant improvements or other similar matters;

(iii) Free rent in excess of six months, or

(iv) Obligations that are specific to the sublandlord, sub-sublandlord, sub-sub-sublandlord or sub-sub-sub-sublandlord, such as personal appearances by employees, contactors or agents of Tenant or a Subtenant.

(g) Approval of Subleases. Landlord will use commercially reasonable efforts to respond to a request for approval of any Subsidiary Sublease, Master Sublease, and any Unit Sublease and Landlord's execution of a required Nondisturbance Agreement with respect thereto within thirty (30) days after delivery of written request from Tenant to Landlord. If Landlord fails to respond to such written request within such thirty (30)

day period, and such failure continues for three (3) business days after a second notice that specifically states that Landlord's failure to respond will constitute Landlord's deemed approval of the applicable Subsidiary Sublease, Master Sublease, and any Unit Sublease, then Landlord shall be deemed to have approved the matters requested therein.

13. LEASEHOLD FINANCING.

13.1 Leasehold Mortgage with Master Subtenant.

(a) Leasehold Mortgages. Throughout the Term, Master Subtenant may from time to time and without Landlord's consent execute and deliver one or more Leasehold Mortgages. In no event will Landlord be required to encumber or subordinate, and nothing in this Lease will be construed as Landlord agreeing to encumber or subordinate, its reversionary interest in the Premises or to undertake any personal liability for the obligations of Master Subtenant secured or to be secured by any Leasehold Mortgage.

(b) Qualified Mortgagee's Cure Rights. Prior to terminating the Master Sublease or exercising any other right or remedy due to a **Master Subtenant Default** (assuming both this Lease and the Subsidiary Sublease have been terminated), Landlord will give the Qualified Mortgagee notice of such Master Subtenant Default, and shall afford the Qualified Mortgagee a period of 30 days after such notice is given in which to cure such Master Subtenant Default; provided, however, that if such Master Subtenant Default is not a failure to pay rent under the Master Sublease and: (i) is susceptible of cure by the Qualified Mortgagee but cannot reasonably be cured within such 30-day period, then so long as the Qualified Mortgagee commences a cure within such 30-day period (and notifies Landlord that it has done so), its cure period will be extended for as long as reasonably necessary for it to diligently pursue the cure to completion; (ii) is susceptible of cure by the Qualified Mortgagee but cannot reasonably be cured until the Qualified Mortgagee obtains possession of the Premises, then so long as the Qualified Mortgagee commences to obtain possession of the Premises within such 30-day period (and notifies Landlord that it has done so), its cure period will be extended for as long as reasonably necessary for it to obtain possession of the Premises and then promptly commence and thereafter diligently pursue the cure to completion; and (iii) is not

susceptible of cure by the Qualified Mortgagee, then so long as the Qualified Mortgagee commences to foreclose or otherwise enforce its Leasehold Mortgage within such 30-day period (and notifies Landlord that it has done so) and thereafter diligently pursues such foreclosure (or a conveyance in lieu thereof) to completion, upon the Qualified Mortgagee's acquisition of Master Subtenant's interest under the Master Sublease, and provided any other Mater Subtenant Defaults have then been cured or are then being cured according to the foregoing provisions, Landlord will waive such Master Subtenant Default that is not susceptible of cure by the Qualified Mortgagee.

(c) Qualified Mortgagee's Right to Attorn. If, by virtue of a Master Subtenant Default (assuming this Lease and the Subsidiary Sublease have been terminated), Landlord reenters and repossesses the Premises without terminating the Master Sublease or terminates the Master Sublease, Landlord will give notice thereof to the Qualified Mortgagee within 10 days prior to such reentry and repossession or termination, as the case may be. If the Qualified Mortgagee notifies Landlord within 30 days after Landlord gives such notice that the Qualified Mortgagee would like to attorn to Landlord and **assume Master Subtenant's obligations** under the Master Sublease, and provided that the Qualified Mortgagee (i) pays Landlord all annual rent and other rent due under the Master Sublease at the date of reentry and repossession or termination and which thereafter becomes due or would have become due if the Master Sublease had not been terminated up to and including the date the Qualified Mortgagee's attornment to Landlord becomes effective, together with all of Landlord's expenses incident to the reentry and repossession or termination, but less any amounts collected during such period by Landlord from any Unit Owners; and (ii) covenants to promptly thereafter cure any Master Subtenant Default existing at the time of such reentry and repossession or termination that is not a failure to pay rent under the Master Sublease and is susceptible of cure by the Qualified Mortgagee, then (A) Landlord will accept such attornment and either deliver possession of the Premises to the Qualified Mortgagee (or its approved designee) if Landlord has reentered and repossessed the same without terminating the Master Sublease, whereupon the Qualified Mortgagee (or approved designee) will assume in writing all obligations of Master Subtenant arising under the Master Sublease from and after the date possession is so delivered, Landlord will waive any existing

Master Subtenant of Default that are not susceptible of cure by the Qualified Mortgagee and the Master Sublease will continue in full force and effect as a direct obligation between Landlord and the Qualified Mortgagee (or its approved designee), or (B) Landlord will execute and deliver one Replacement Lease of the Premises to the Qualified Mortgagee (or its approved designee) for the balance of what would have been the Term had the Master Sublease not been so terminated for the Rent and otherwise upon all of the same terms and conditions set forth in the Master Sublease. Landlord shall approve a designee of the Qualified Mortgagee for purposes of assuming the Master Sublease or entering into the Replacement Lease, so long as the proposed assignee or the proposed subtenant of the entire Premises meets the Transfer Criteria. The lessee under the Replacement Lease will have the same right, title and interest in and to the Improvements as Tenant had under this Lease. The right to attorn to Landlord and assume Tenant's rights under this Lease or enter into the Replacement Lease with Landlord according to this Section 13.1(c) will be prior and superior to any Unit Owner's right to attorn to Landlord according to Section 12.4(c), regardless of which right was exercised first, and in the event that both a Unit Owner according to Section 12.4(c) and the Qualified Mortgagee according to this Section 13.1(c) desire to attorn to Landlord, Landlord will only be obligated to accept attornment of the Qualified Mortgagee exercising its rights under this Section 13.1(c). If a dispute as to priority between one or more Unit Owners or Leasehold Mortgagees who wish to attorn according to either Section 12.4(c) or this Section 13.1(c) should arise, Landlord may interplead all such persons and be dismissed from such action.

(d) Qualified Mortgagee Limitation on Liability. Notwithstanding anything to the contrary contained herein, a Qualified Mortgagee shall not have any obligation under the Master Sublease prior to the time that the Qualified Mortgagee succeeds to absolute title to Master Subtenant's sub-subleasehold estate thereunder. Any such Qualified Mortgagee shall be liable to perform obligations under the Master Sublease only for and during the period of time that such Qualified Mortgagee directly holds such absolute title. Further, in the event that a Qualified Mortgagee elects to (i) perform Master Subtenant's obligations under the Master Sublease, (ii) continue operations on the Premises, (iii) acquire any portion of Master Subtenant's right, title, or interest in the Premises or in

the Master Sublease, or (iv) enter into a Replacement Lease, then such Qualified Mortgagee shall not have any personal liability to Landlord in connection therewith, and Landlord's sole recourse in the event of default by such Qualified Mortgagee shall be to execute against such Qualified Mortgagee's interest in the Premises. Moreover, any Qualified Mortgagee or other party who acquires the Master Subtenant's interest in the Master Sublease or the Leasehold Estate pursuant to foreclosure or an assignment in lieu of foreclosure shall not be liable to perform any obligations thereunder to the extent the same are incurred or accrue after such Qualified Mortgagee or other party no longer has ownership of the Master Sublease or the subleasehold estate created thereby.

(e) Prohibition Against Mutual Rescission. No mutual termination, cancellation or rescission of the Master Sublease by Landlord and Master Subtenant (assuming this Lease and the Subsidiary Sublease have been terminated) will be effective unless and until the same is approved in writing by the Qualified Mortgagee.

(f) Bankruptcy. If the Master Sublease is rejected in connection with a bankruptcy proceeding by Master Subtenant or a trustee in bankruptcy for Master Subtenant, such rejection, to the extent permitted under the Bankruptcy Code, shall be deemed an assignment by Master Subtenant to the Qualified Mortgagee of the subleasehold estate created by the Master Sublease and all of Master Subtenant's interest under the Master Sublease, and the Master Sublease shall not terminate, and the Qualified Mortgagee shall have all the rights of the Master Subtenant under the Master Sublease as if such bankruptcy proceeding had not occurred, unless such Qualified Mortgagee rejects such deemed assignment by notice in writing to Landlord within 30 days following rejection of the Master Sublease by Master Subtenant or Master Subtenant's trustee in bankruptcy. If any court of competent jurisdiction shall determine that the Master Sublease shall have been terminated notwithstanding the terms of the preceding sentence as a result of rejection by Master Subtenant or the trustee in connection with any such proceedings, the rights of one Qualified Mortgagee to a Replacement Lease from Landlord pursuant to Section 13.1(c) hereof shall not be affected thereby.

13.2 Unit Mortgages with Unit Owners.

(a) Unit Mortgages. Throughout the Term, Unit Owners may from time to time and without Landlord's consent execute and deliver one or more Unit Mortgages. In no event will Landlord be required to encumber or subordinate, and nothing in this Lease will be construed as Landlord agreeing to encumber or subordinate, its reversionary interest in the Premises or to undertake any personal liability for the obligations of any Unit Owner secured or to be secured by any Unit Mortgage.

(b) Qualified Unit Mortgagee's Cure Rights. Prior to terminating the applicable Unit Sublease, or exercising any other right or remedy due to a Unit Owner Default (assuming this Lease, the Subsidiary Sublease and the Master Sublease have been terminated), Landlord will give the Qualified Unit Mortgagee notice of such Unit Owner Default, and shall afford the Qualified Unit Mortgagee a period of 30 days after such notice is given in which to cure such Unit Owner Default; provided, however, that if such Unit Owner Default is not a failure to pay rent under the Unit Sublease and: (i) is susceptible of cure by the Qualified Unit Mortgagee but cannot reasonably be cured within such 30-day period, then so long as the Qualified Unit Mortgagee commences a cure within such 30-day period (and notifies Landlord that it has done so), its cure period will be extended for as long as reasonably necessary for it to diligently pursue the cure to completion; (ii) is susceptible of cure by the Qualified Unit Mortgagee but cannot reasonably be cured until the Qualified Unit Mortgagee obtains possession of the Premises, then so long as the Qualified Unit Mortgagee commences to obtain possession of the Premises within such 30-day period (and notifies Landlord that it has done so), its cure period will be extended for as long as reasonably necessary for it to obtain possession of the Premises and then promptly commence and thereafter diligently pursue the cure to completion; and (iii) is not susceptible of cure by the Qualified Unit Mortgagee, then so long as the Qualified Unit Mortgagee commences to foreclose or otherwise enforce its Unit Mortgage within such 30-day period (and notifies Landlord that it has done so) and thereafter diligently pursues such foreclosure (or a conveyance in lieu thereof) to completion, upon the Qualified Unit Mortgagee's acquisition of Unit Owner's interest under this Lease, and provided any other Events of Default have then

been cured or are then being cured according to the foregoing provisions, Landlord will waive such Unit Owner Default that is not susceptible of cure by the Qualified Unit Mortgagee.

(c) Qualified Unit Mortgagee's Right to Attorn. If, by virtue of a combination of a Tenant Default, a Subsidiary Subtenant Default, a Master Subtenant Default and a default by the applicable Unit Owner, Landlord reenters and repossesses the portion of the Premises sub-sub-sub-leased by the applicable Unit Owner without terminating the Unit Sublease or terminates the Unit Sublease, Landlord will give notice thereof to the Qualified Unit Mortgagee within 10 days prior to such reentry and repossession or termination, as the case may be. If the Qualified Unit Mortgagee notifies Landlord within 30 days after Landlord gives such notice that the Qualified Unit Mortgagee would like to attorn to Landlord and assume Unit Owner's obligations under this Lease (in the case of a reentry and repossession without termination of this Lease) and provided that the Qualified Unit Mortgagee (i) pays Landlord all annual and other rent due the sub-sub-sub-landlord under the applicable Unit Sublease at the date of reentry and repossession or termination and which thereafter becomes due or would have become due if the applicable Unit Sublease had not been terminated up to and including the date the Qualified Unit Mortgagee's attornment to Landlord becomes effective, together with all of Landlord's expenses incident to the reentry and repossession or termination, but less any amounts collected during such period by Landlord from any Commercial Occupants or Residential Occupants; and (ii) covenants to promptly thereafter cure any default by the applicable Unit Owner existing at the time of such reentry and repossession or termination that is not a failure to pay rent under the applicable Unit Sublease and is susceptible of cure by the Qualified Unit Mortgagee, then Landlord will accept such attornment and either deliver possession of the applicable portion of the Premises to the Qualified Unit Mortgagee (or its approved designee) if Landlord has reentered and repossessed the same without terminating the applicable Unit Sublease, whereupon the Qualified Unit Mortgagee (or approved designee) will assume in writing all obligations of Unit Owner arising under the applicable Unit Sublease from and after the date possession is so delivered, Landlord will waive any existing events of default by the applicable Unit Owner that are not susceptible of cure by the Qualified Unit Mortgagee

and the applicable Sublease will continue in full force and effect as a direct obligation between Landlord and the Qualified Unit Mortgagee (or its approved designee). Landlord shall approve a designee of the Qualified Unit Mortgagee for purposes of assuming the applicable Unit Sublease, so long as the proposed assignee or the proposed subtenant of the entire Premises meets the Transfer Criteria as it is applied to the applicable Development Component. If a dispute as to priority between one or more Unit Mortgagees who wish to attorn according to the Section 13.2(c) should arise, Landlord may interplead all such persons and be dismissed from such action.

(d) Qualified Unit Mortgagee Limitation on Liability. Notwithstanding anything to the contrary contained herein, a Qualified Unit Mortgagee shall not have any obligation under the applicable Unit Sublease prior to the time that the Qualified Unit Mortgagee succeeds to absolute title to Unit Owner's sub-sub-subleasehold estate. Any such Qualified Unit Mortgagee shall be liable to perform obligations under the applicable Unit Sublease only for and during the period of time that such Qualified Unit Mortgagee directly holds such absolute title. Further, in the event that a Qualified Unit Mortgagee elects to (i) perform Unit Owner's obligations under the applicable Unit Sublease, (ii) continue operations on the applicable portion of the Premises, or (iii) acquire any portion of Unit Owner's right, title, or interest in the Premises or in the applicable Unit Sublease, then such Qualified Unit Mortgagee shall not have any personal liability to Landlord in connection therewith, and Landlord's sole recourse in the event of default by such Qualified Unit Mortgagee shall be to execute against such Qualified Unit Mortgagee's interest in the applicable portion of the Premises. Moreover, any Qualified Unit Mortgagee or other party who acquires the Unit Owner's interest in the applicable Unit Sublease pursuant to foreclosure or an assignment in lieu of foreclosure shall not be liable to perform any obligations thereunder to the extent the same are incurred or accrue after such Qualified Unit Mortgagee or other party no longer has ownership of the applicable Unit Sublease.

(e) Prohibition Against Mutual Rescission. No mutual termination, cancellation or rescission of the applicable Unit Sublease by Landlord and the applicable Unit Owner (assuming termination of this Lease, the Subsidiary Sublease and the Master

Sublease) will be effective unless and until the same is approved in writing by the Qualified Unit Mortgagee.

(f) **Bankruptcy.** If the applicable Unit Sublease is rejected in connection with a bankruptcy proceeding by Unit Owner or a trustee in bankruptcy for Unit Owner, such rejection, to the extent permitted under the Bankruptcy Code, shall be deemed an assignment by Unit Owner to the Qualified Unit Mortgagee of the Leasehold Estate and all of Unit Owner's interest under the applicable Unit Sublease, and the applicable Unit Sublease shall not terminate, and the Qualified Unit Mortgagee shall have all the rights of the Unit Owner under the applicable Unit Sublease as if such bankruptcy proceeding had not occurred, unless such Qualified Unit Mortgagee rejects such deemed assignment by notice in writing to Landlord within 30 days following rejection of the applicable Unit Sublease by Unit Owner or Unit Owner's trustee in bankruptcy.

13.3 Residential Unit Owner Financing. Landlord and Tenant agree that the Declaration(s) for the Development shall provide substantially the same rights and protections for the benefit of lenders providing acquisition financing to owners of Residential Units that are afforded to a Qualified Mortgagee and Qualified Unit Mortgagees, so long as such lenders perform the obligations required of a Qualified Mortgagee and Qualified Unit Mortgagees.

13.4 Survival. Landlord's rights and obligations under this Section 13 will survive the termination of this Lease.

13.5 Modification. Landlord agrees to reasonably consider and, if approved by its board of directors, enter into agreements reasonably required by a Qualified Mortgagee or Unit Mortgagee to the extent required in connection with the financing of the construction, financing, or refinancing of the Development which may include, without limitation, amendments to this Lease. Notwithstanding the foregoing to the contrary, such agreements shall not materially and adversely affect the rights and obligations of Landlord under this Agreement.

13.6 Encumbrance of Fee Estate. Landlord covenants and agrees that any encumbrance or lien attaching to Landlord's fee interest in the Premises by or through Landlord (a "Fee Encumbrance") after the date hereof shall be subordinate to all rights and interests

granted to Tenant, its successors, and assigns under this Lease. Landlord covenants and agrees not to take any action or actively consent to any Fee Encumbrance that would adversely affect the development or use of the Development during the term of this Lease.

14. END OF TERM.

14.1 Surrender. Upon the expiration or earlier termination of the Term, or on the date specified in any demand for possession by Landlord after a Tenant Default, Tenant will surrender possession of the Premises to Landlord in the condition required by Section 6.2, subject to any Taking, except in the event of a termination pursuant to Section 9.1, in which case Tenant will surrender possession of the Premises in the condition required by such section.

14.2 Holding Over. Tenant understands that it does not have the right to hold over at any time and Landlord may exercise any and all remedies at law or in equity to recover possession of the Premises, as well as any damages incurred by Landlord, due to Tenant's failure to vacate the Premises and deliver possession to Landlord as required by this Lease. If Tenant holds over after the end of the Term without a written agreement providing therefor, Tenant will be deemed to be a tenant from month to month, at a monthly Annual Rent, payable in advance, equal to 125% of monthly Annual Rent payable during the last year of the Term, and Tenant will be bound by all of the other terms, covenants and agreements of this Lease as the same may apply to a month-to-month tenancy.

15. LIENS AND ESTOPPEL CERTIFICATES.

15.1 Liens. Tenant will not cause or permit to be recorded, filed, claimed or asserted against the Premises any mechanic's lien for supplies, machinery, tools, equipment, labor or material furnished or used in connection with any Tenant Work with respect to any Building or other Improvement, or any tax lien, judgment lien or other involuntary lien of any nature, and if Tenant causes or permits any such lien to be so recorded, filed, claimed or asserted, Tenant will cause the same to be released or discharged within 30 days thereafter. If Tenant defaults under the foregoing covenant, then Landlord may cause any such claimed lien to be released of record by, at Landlord's option, bonding or payment or any other means available. All sums paid and costs and expenses, including reasonable attorneys' fees, incurred by Landlord in connection

therewith, together with interest on all such sums at the Default Rate from the date incurred until paid, will be due and owing from Tenant upon demand therefor. The provisions of this Section 15.1 are subject in all respects to those set forth in Section 15.2.

15.2 Lien Contests. If Tenant has a good faith dispute as to any lien for which Tenant is responsible according to Section 15.1, Tenant may contest the same by appropriate proceedings so long as Tenant bonds over the lien or deposits with Landlord security in an amount reasonably acceptable to Landlord (but in no event more than 150% of the amount claimed) which may be used by Landlord to release such lien and pay interest and costs if Tenant's contest is abandoned or is unsuccessful. Upon final determination of any permitted contest, Tenant will immediately pay any judgment rendered and cause the lien to be released. So long as Tenant is acting in conformity with this Section 15.2, Landlord will have no right to exercise its remedies under Section 15.1.

15.3 Estoppel Certificates. Landlord and Tenant agree that at any time and from time to time (but on not less than 10 days' prior request), each party will execute, acknowledge and deliver to the other a certificate indicating any or all of the following: (a) the date on which the Term commenced and the date on which it is then scheduled to expire; (b) that this Lease is unmodified and in full force and effect (or, if there have been modifications, that this Lease is in full force and effect, as modified, and stating the date and nature of each modification); (c) the date, if any, through which Annual Rent had been paid; (d) that no Landlord Default or Tenant Default exists which has not been cured, except as to defaults stated in such certificate; (e) that the responding party has no existing defenses or set-offs to enforcement of this Lease, except as specifically stated in such certificate; and (f) such other matters as may be reasonably requested by the requesting party. Any such certificate may be relied upon by the requesting party and, if Landlord is the requesting party, by any prospective purchaser of Landlord's reversionary interest in the Premises, or if Tenant is the requesting party, by any or present or prospective Leasehold Mortgagee of a Leasehold Mortgage, Unit Mortgagee of a Unit Mortgage, or permitted assignee of Tenant's interest under this Lease or the holder of any interest under a Sublease.

16. EVENTS OF DEFAULT AND LANDLORD'S REMEDIES.

16.1 Default by Tenant. The occurrence and continuance of any one or more of the following events constitutes a Tenant Default:

(a) Failure by Tenant at any time to pay any sums payable by Tenant to Landlord hereunder within ten (10) days after notice from Landlord that any such payment is past due if not paid when due;

(b) Failure by Tenant to obtain any approval of or give notice to Landlord required by this Lease prior to any material action or omission by Tenant and such failure continues for 10 days after notice from Landlord;

(c) Failure by Tenant to observe or perform any other covenant, agreement, condition or provision of this Lease, if such failure shall continue for more than 30 days after notice of such failure is given to Tenant by Landlord; provided, however, that Tenant shall not be in default with respect to matters that cannot be reasonably cured within 30 days, so long as Tenant has promptly commenced such cure, diligently proceeds in a reasonable manner to complete the same thereafter, and effectuates such cure within one year after commencing such cure;

(d) Tenant admits in writing its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, or applies for or consents to the appointment of a trustee or receiver for Tenant or for a major part of its property, and such assignment or appointment is not rescinded within 90 days thereafter;

(e) a trustee or receiver is appointed for Tenant or for a major part of its property and is not discharged within 90 days after such appointment;

(f) bankruptcy, reorganization, receivership, arrangement, insolvency or liquidation proceedings, or other proceedings for relief under any federal or state bankruptcy law, or similar law for the relief -of debtors, are instituted by or against Tenant, and, if instituted against Tenant, are allowed against it or are consented to by it or are not, dismissed within 90 days after such institution; and/or

(g) while the Stadium User Agreement is in effect, failure by Tenant to observe or perform any covenant, agreement, condition or provision of the Stadium User Agreement that has not been cured after the applicable notice and cure period provided in the Stadium User Agreement (for purposes of this Section 16.1(g), “Tenant” means Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership, or its successor under the Stadium User Agreement).

16.2 Landlord’s Remedies.

(a) Time is of the essence. If any Tenant Default occurs, Landlord will have the right, at Landlord’s election, then or at any later time, to exercise any one or more of the remedies described below; provided, however, Landlord shall have no right to terminate this Lease or to reenter and take possession of the Premises if the Tenant Default relates to a failure by Tenant to provide a timely notice as required hereunder, and Tenant delivers such notice promptly after learning of such failure, but the foregoing will not limit Landlord’s ability to pursue other remedies available to Landlord (such as, by way of example only, a suit for damages).

(b) Exercise of any of such remedies will not prevent the concurrent or subsequent exercise of any other remedy provided for in this Lease or otherwise available to Landlord at law or in equity.

(i) Cure by Landlord. Landlord may, at Landlord’s option but without obligation to do so, and without releasing Tenant from any obligations under this Lease, make any payment or take any action as Landlord deems necessary or desirable to cure any Tenant Default in such manner and to such extent as Landlord in good faith deems necessary or desirable. Tenant will pay Landlord, upon demand, all advances, costs and expenses of Landlord in connection with making any such payment or taking any such action, including reasonable attorney’s fees, together with interest at the Default Rate, from the date of payment of any such advances, costs and expenses by Landlord.

(ii) Termination of Lease and Damages. Landlord may terminate this Lease, effective at such time as may be specified by notice to Tenant, and demand (and, if such demand is refused, recover) possession of the Premises from Tenant. In such event, Landlord will be entitled to recover from Tenant, as damages for loss of the bargain and not as a penalty, an aggregate sum equal to (i) all unpaid Annual Rent and Additional Rent for any period prior to the termination date of this Lease (including interest from the due date to the date of the award at the Default Rate); plus (ii) the present value at the time of termination (calculated by discounting on a monthly basis at a discount rate equal to the rate payable on U.S. Treasury securities offered at the time of award having a maturity closest to the date on which the Term would have expired but for such termination) of the amount, if any, by which (A) the aggregate of the Annual Rent and any Additional Rent payable by Tenant under this Lease that would have accrued for the balance of the Term after termination, exceeds (B) the amount of such Annual Rent and Additional Rent which could reasonably be recovered by reletting the Premises for the remainder of the Term at the then-current fair rental value; plus (iii) interest on the amount described in (ii) above from the termination date to the date of the award at the Default Rate.

(iii) Repossession and Reletting. Landlord may reenter and take possession of all or any part of the Premises, without additional demand or notice, and repossess the same and expel Tenant and any party claiming by, through or under Tenant, and remove the effects of both using such lawful force for such purposes as may be necessary, without being liable for prosecution for such action or being deemed guilty of any manner of trespass, and without prejudice to any remedies for arrears of Rent or right to bring any proceeding for breach of covenants or conditions. No such reentry or taking possession of the Premises by Landlord will be construed as an election by Landlord to terminate this Lease unless a notice of such intention is given to Tenant. No notice from Landlord or notice given under a forcible entry and detainer statute or similar Laws will constitute an election by Landlord to terminate this Lease unless such notice specifically so states. Landlord reserves the right, following any reentry or

reletting, to exercise its right to terminate this Lease by giving Tenant such notice, in which event the Lease will terminate as specified in such notice. After recovering possession of the Premises, Landlord will use reasonable efforts to relet the Premises on commercially reasonable terms and conditions. Landlord may make such repairs, alterations or improvements as Landlord considers appropriate to accomplish such reletting, and Tenant will reimburse Landlord upon demand for all reasonable costs and expenses, including attorneys' fees, which Landlord may incur in connection with such reletting. Landlord may collect and receive the rents for such reletting. Provided that Landlord uses commercially reasonable efforts to relet the Premises, Landlord will in no way be responsible or liable for any inability to relet the Premises or to collect any rent due upon such reletting. Regardless of Landlord's recovery of possession of the Premises, so long as this Lease is not terminated Tenant will continue to pay on the dates specified in this Lease, the Annual Rent and any Additional Rent which would be payable if such repossession had not occurred, less a credit for the net amounts, if any, actually received by Landlord through any reletting of the Premises.

(iv) Bankruptcy Relief. Nothing contained in this Lease will limit or prejudice Landlord's right to prove and obtain as liquidated damages in any bankruptcy, insolvency, receivership, reorganization or dissolution proceeding, an amount equal to the maximum allowable by any Laws governing such proceeding in effect at the time when such damages are to be proved, whether or not such amount be greater, equal or less than the amounts recoverable, either as damages or Rent, under this Lease.

(c) No termination of any or all of Tenant's rights under this Lease shall deprive Landlord of any of its remedies or actions against Tenant for past or future Annual Rent or Additional Rent due from Tenant hereunder, nor shall the bringing of any action for Annual Rent or Additional Rent or other Tenant Default be construed as a waiver of the right to obtain possession of the Premises.

(d) Landlord may exercise any of its remedies hereunder with or without exercise of its right to terminate hereunder. No action on the part of Landlord shall be deemed to be a termination of this Lease unless expressly stated by Landlord to be intended to be a termination.

16.3 Default by Landlord. The occurrence and continuance of any one or more of the following events constitutes Landlord Default under this Lease:

(a) Failure of Landlord to observe or perform any other covenant, agreement, condition or provision of this Lease, if such failure shall continue for more than 30 days after notice of such failure is given to Landlord by Tenant; provided, however, Landlord shall not be in default with respect to matters that cannot be reasonably cured within 30 days, so long as Landlord has promptly commenced such cure, diligently proceeds in a reasonable manner to complete the same thereafter, and effectuates such cure within one year after commencing such cure; provided, further however, that the extension of such cure period described in the preceding proviso will not be available with respect to Landlord's failure to observe the covenant of quiet enjoyment or to cooperate as provided herein;

(b) A trustee or receiver is appointed for Landlord or for a major part of its property and is not discharged within 90 days after such appointment; or

(c) Bankruptcy, reorganization, receivership, arrangement, insolvency or liquidation proceedings, or other proceedings for relief under any federal or state bankruptcy law, or similar law for the relief of debtors, are instituted by or against Landlord, and, if instituted against Landlord, are allowed against it or are consented to by it or are not dismissed within 90 days after such institution.

16.4 Tenant's Remedies. If a Landlord Default occurs, Tenant shall have all rights and remedies available at law or in equity, including the right to seek recovery of monetary damages and all moneys due or to become due from Landlord under any of the provisions of this Lease, and the right to seek injunctive relief or specific performance against Landlord; provided, however, Tenant shall have no right to terminate this Lease. Tenant may enforce and protect

such rights by submitting a cause of action or actions to Arbitration pursuant to the terms of Section 18.

16.5 General Provisions.

(a) No right or remedy herein conferred upon, or reserved to Landlord or Tenant is intended to be exclusive of any other right or remedy, but each shall be cumulative and in addition to every other right or remedy given herein or now or hereafter existing at law, or in equity or by statute.

(b) No waiver by either party of any breach of obligations, agreements, or covenants herein shall be a waiver of any subsequent breach of any obligation, agreement or covenant, nor shall any forbearance by either party to seek a remedy for any breach by the other party be a waiver by such party of any rights or remedies with respect to such or any subsequent breach, nor shall any express waiver by either party be deemed to apply to any other existing or subsequent right to remedy any default by the other party, nor shall any waiver by either party of any default or breach by the other party in the performance of any of the covenants or obligations of such other party under this Lease be determined to have been made by the party against which the waiver is sought to be charged unless contained in a writing executed by such party.

(c) In the event that either party fails to pay any payment required hereunder when due, then, without limiting any other rights of the non-defaulting party, the defaulting party shall be liable for interest thereon at Default Rate from the date that such installment was due until the date paid in full.

17. REPRESENTATIONS.

17.1 Representations by Tenant. Tenant represents and warrants as follows, as of the date hereof:

(a) Valid Existence. Tenant is a limited partnership duly organized and validly existing under the laws of the State of Colorado. Tenant has full partnership power to own its property and conduct its business as presently conducted.

(b) Power: No Limitation on Ability to Perform. Tenant has full partnership power and authority to execute and deliver this Lease and to carry out and perform all of the terms and provisions of this Lease, and all transactions contemplated hereby, to the extent required to be carried out or performed by Tenant. Neither Tenant's partnership agreement or certificate of limited partnership or the articles of incorporation or by-laws of the Corporation, Tenant's general partner, nor any rule, policy, constitution, by-law or agreement of the National League or the Office of the Commissioner of Baseball, nor any other agreement, law or other rule in any way prohibits, limits or otherwise affects the rights or power of Tenant or the Corporation to enter into and perform all of the terms and provisions of this Lease and all transactions contemplated hereby. Neither Tenant nor any of its partners (general or limited, including, without limitation, the Corporation), or stockholders of any corporate partner, officers, directors, or any of their personal or legal representatives are party to or bound by any contract, agreement, indenture, trust agreement, note, that otherwise affect this Lease or the transactions contemplated hereby. No consent, authorization or approval of, or other action by, and no notice to or filing with, any governmental authority, regulatory body or any other person is required for the due execution, delivery and performance by Tenant and the Corporation of this Lease or any of the transactions contemplated hereby.

(c) Valid Execution. The execution and delivery of this Lease by Tenant has been duly and validly authorized by all necessary action. This Lease will be a legal, valid and binding obligation of Tenant, enforceable against Tenant in accordance with its terms. Tenant shall provide to Landlord a written resolution of Tenant authorizing the execution of this Lease.

(d) No Defaults. The execution, delivery and performance of this, Lease (i) do not and will not violate or result in a violation of, contravene or conflict with, or constitute a default under (A) any agreement, document or instrument to which Tenant or the Corporation is a party or by which Tenant's or the Corporation's assets may be bound or affected, (B) any law, statute, ordinance or regulation applicable to Tenant or the Corporation, or (C) the articles of incorporation or by-laws of the Corporation, or the partnership agreement or certificate of limited partnership of Tenant, and (ii) do not and

will not result in the creation or imposition of any lien or other encumbrance upon the assets of Tenant or the Corporation.

(e) Good Standing Corporation. The Corporation is Tenant's sole general partner, and is a corporation duly organized, validly existing and in good standing under the laws of the State of Colorado. Tenant shall provide to Landlord a certificate of good standing for the Corporation issued by the Colorado Secretary of State.

(f) Power of Corporation. The Corporation has full corporate power and authority to execute and deliver this Lease on behalf of Tenant as Tenant's sole general partner, and to carry out the terms and provisions of this Lease, and all transactions contemplated hereby.

(g) Valid Execution by Corporation. The execution and delivery of this Lease by the Corporation on behalf of Tenant as Tenant's sole general partner has been duly and validly authorized by all necessary action. Tenant shall provide to Landlord a written resolution of the Corporation authorizing the execution of this Lease.

(h) Compliance with Laws. Tenant complies and shall comply, at all times, with all Laws applicable to its use of the Premises in accordance with the terms of this Lease, and shall obtain licenses and permits, necessary in connection therewith at its sole cost and expense.

17.2 Representations by Landlord. Landlord represents and warrants as follows, as of the date hereof and at all times from and after the date hereof until the expiration or termination of this Lease:

(a) Valid Existence. Pursuant to §32-14-104 of the Act, Landlord is a body corporate and politic and a political subdivision of the State of Colorado.

(b) Power; No Limitation on Ability to Perform. Pursuant to §32-14-107(d), (g) and (h) of the Act, Landlord, through its Board of Directors, has the power and authority to execute and deliver this Lease and to carry out and perform all of the terms and provisions of this Lease, and all transactions contemplated hereby, to the extent

required to be carried out or performed by Landlord. Landlord is not bound by any contract, agreement, indenture, trust agreement, note, obligation or other instrument which could prohibit, limit or otherwise affect the same.

(c) Valid Execution. The execution and delivery of this Lease by Landlord has been duly and validly authorized by all necessary action. This Lease will be a legal, valid and binding obligation of Landlord, enforceable against Landlord in accordance with its terms. Landlord will provide to Tenant a written resolution of Landlord authorizing the execution and delivery of this Lease.

(d) Defaults. The execution, delivery and performance of this Lease (i) does not and will not violate or result in a violation of, contravene or conflict with, or constitute a default under: (A) any agreement, document or instrument to which Landlord is a party or by which Landlord's assets maybe bound or affected, or (B) any law, statute, ordinance or regulation applicable to Landlord, and (ii) does not and will not result in the creation or imposition of any lien or other encumbrance upon the assets of Landlord.

(e) Compliance With Laws. Landlord shall comply at all times with all Laws applicable to its ownership of the Premises in accordance with the terms of this Lease.

18. ARBITRATION.

In the event of an Arbitration Dispute between Landlord and Tenant, such dispute shall be submitted to Arbitration under this Section 18.

18.1 Arbitrator. The Arbitration shall be conducted before JAG at a location in the City and County of Denver, Colorado selected by the Arbitrator. Either party may commence the arbitration by written demand to the other party with a copy to JAG. JAG shall provide to the parties, within 15 days after the demand, a list containing an odd number of the names of at least five potential arbitrators. The parties, beginning with the Tenant, shall each strike one name in turn until only one name remains. If it is one party's turn and that party does not strike a name within three business days, then that turn is forfeited, and the other party shall strike the next name. When only one name remains, the remaining person shall be selected as the Arbitrator. The

Arbitration shall be conducted under the Colorado Arbitration Act, subject to this Lease and any other documents executed by the parties hereto. In the event of a conflict between this Section 18 and the Colorado Arbitration Act, this Section 18 shall govern. Landlord and Tenant shall make reasonable efforts to agree on discovery rules and to the extent and scope of discovery with respect to any Arbitration Dispute and as outlined in the Colorado Arbitration Act. In the event the parties are not able to agree on such rules and the extent and scope of such discovery, all issues relating to such discovery shall be resolved by the Arbiter in his/her sole discretion. Unless waived by each of the parties participating in the Arbitration, the Arbiter shall conduct an Arbitration hearing at which the parties and their respective counsel may be present and have the opportunity to present evidence and examine and cross-examine witnesses. Witnesses shall, unless waived by the parties, present testimony under oath.

18.2 Arbiter's Experts. If the Arbiter determines that the matters or issues involved in any Arbitration Dispute are outside the scope of the Arbiter's expertise, the Arbiter shall have the right to retain and rely on experts with respect to such matters and issues. The cost of any expert retained by the Arbiter shall be a cost of the Arbitration to be paid as set forth herein. Any information obtained by the Arbiter from an expert engaged by the Arbiter shall be disclosed by the Arbiter to both the Landlord and the Tenant, and each such party shall have the right to present evidence and/or testimony from such party's own expert with respect to such matter or issue.

18.3 Expedited Arbitration. The parties agree to expedite the arbitration to the fullest extent possible. Unless the parties agree in writing to a different schedule, to the extent practicable, the arbitration hearing shall be commenced with 30 days from the date of the selection of the Arbiter. Within 15 days following the closing of the hearing, a written award and/or decision shall be made by the Arbiter and accompanied by findings of fact and conclusions of law, which shall be contemporaneously delivered to the parties.

18.4 Equitable Litigation. The parties hereto shall use Arbitration exclusively, rather than litigation, as a means of resolving all Arbitration Disputes. Notwithstanding any other provision of this Section 18 to the contrary, in the event any party hereto desires to seek interim equitable relief with respect to an Arbitration Dispute in the form of a temporary restraining

order, preliminary injunction or other interim equitable relief concerning an Arbitration Dispute, including specific performance, provisional remedies, stay of proceedings in connection with special action relief or any similar relief of an interim nature, at any time before the Arbiter has been selected pursuant to the procedure in this Section 18, such party may initiate Equitable Litigation. Nothing herein shall be construed to suspend or terminate the obligation of any party hereto to promptly proceed with Arbitration concerning the Arbitration Dispute that is the subject of such Equitable Litigation while such Equitable Litigation (and any appeal therefrom) is pending. Regardless of whether such interim relief is granted or denied, or whether such Equitable Litigation is pending or any appeal is taken from the grant or denial of such relief, the parties shall at all times diligently proceed to complete the Arbitration. Any interim relief granted in such Equitable Litigation, or any appeal therefrom, shall remain in effect until, and only until, the Arbitration concerning the Arbitration Dispute that is the subject of such Equitable Litigation results in the issuance of an award or decision following Arbitration or until the parties enter into a Settlement Agreement.

18.5 Binding Award; Subsequent Enforcement. The award and/or decision by the Arbiter shall be the binding, final determination on the merits of the Arbitration Dispute (including any equitable relief but excluding any award of attorneys' fees or costs awarded or granted in the Equitable Litigation), shall supersede and nullify any decision in the Equitable Litigation on the merits of the Arbitration Dispute, and shall preclude any subsequent litigation on such merits, notwithstanding any determination to the contrary in connection with any Equitable Litigation granting or denying interim relief or any appeal therefrom. Judgment upon the award rendered by the Arbiter may be entered in any court of competent jurisdiction. The parties agree that any disputes which arise out of a Settlement Agreement resolving an Arbitration Dispute or arising from an Arbiter's decision shall be resolved exclusively by Arbitration pursuant to this Section 18, provided that any party may institute legal proceedings in a court of competent jurisdiction to enforce judgment upon an Arbitration award. Neither the arbitrating parties, JAG, nor the Arbiter may disclose the existence, content or results of the arbitration, except as necessary to enforce the award or to comply with legal or regulatory requirements, including but not limited to, the Colorado Open Records Act. All aspects of the Arbitration shall be treated as confidential.

18.6 Expenses; Attorneys' Fees. Each of Landlord and Tenant shall bear an equal share of the fees and expenses of the Arbitration and the administrative fees of the Arbitration, including costs and expenses of experts retained by the Arbiter; provided, however, the prevailing party in any Arbitration Dispute shall be entitled to recover the reasonable attorneys' fees and other costs incurred by such party in connection with such Arbitration.

19. RIGHT OF FIRST OFFER TO PURCHASE LANDLORD'S INTEREST.

19.1 Offer Notice; Acceptance Notice. If at any time during the Term, Landlord proposes to sell Landlord's interest in the Premises and this Lease ("Landlord's Interest") to a third party, then prior to any such sale, Landlord will give Tenant a written offer to sell the Premises to Tenant on the same terms and conditions on which Landlord proposes to sell the Premises to a third party (the "Offer Notice"). Provided that a Tenant Default does not then exist, and subject to the provisions of this Section 19, Tenant will have 30 days after the receipt of the Offer Notice in which to deliver a written notice to Landlord exercising Tenant's right to purchase all, but not less than all, of Landlord's Interest (the "Acceptance Notice"). Failure to provide such acceptance or rejection within that time shall be deemed a rejection of Landlord's offer and Landlord shall thereupon be entitled to proceed with its sale to the third-party offeree upon the terms and conditions of the original offer, subject to the terms of Section 19.3.

19.2 Purchase and Sale Agreement. If Tenant delivers the Acceptance Notice to Landlord within such 30-day period, then Landlord and Tenant (or an Affiliate of Tenant) will promptly enter into a purchase and sale agreement for Landlord's Interest on commercially reasonable terms and conditions, taking into account that Tenant will have been in possession of the Premises prior to Landlord delivering the Offer Notice.

19.3 Rejection of Offer Notice. If Tenant rejects or is deemed to have rejected the Offer Notice, Tenant's right of first offer with respect to Landlord's Interest which is the subject of the Offer Notice will terminate and be of no further force or effect, and Landlord will be free to sell Landlord's Interest to any prospective purchaser upon economic terms substantially similar to those contained in the Offer Notice at any time after the earlier of the date Tenant rejects the Offer Notice or the expiration of such 30-day period. Notwithstanding the foregoing, Tenant's right of first offer with respect to Landlord's Interest will be deemed a continuing right,

and Landlord shall re-offer the right to purchase Landlord's Interest to Tenant pursuant to a new Offer Notice if (a) Landlord has not entered into a purchase and sale agreement for Landlord's Interest with a third party within 12 months after Tenant's rejection or deemed rejection of the previous Offer Notice, or (b) Landlord changes the purchase price upon which it is willing to sell Landlord's Interest to prospective purchasers to an extent that the purchase price is reduced below ninety percent (90%) of the purchase price contained in the original Offer Notice. For the avoidance of doubt, Landlord will not be obligated to re-offer Landlord's Interest if Landlord, after executing a purchase and sale agreement with a third-party purchaser, amends such agreement to address customary pre-closing matters, such as (by way of example and not limitation) closing timing or adjustments in the purchase price that do not exceed the threshold described above.

19.4 Limitations on Tenant's Rights. Tenant will have no right to purchase Landlord's Interest and its Acceptance Notice will be ineffective if a Tenant Default exists at the time such notice is given or at the time the purchase and sale of Landlord's Interest is scheduled to close. Any termination of this Lease terminates all rights under this Section 19. Tenant's rights under this Section 19 are only transferable by Tenant in connection with Tenant's assignment of its entire interest in this Lease; neither Master Subtenant nor any Unit Owner will have the right to exercise the rights in this Section 19.

20. MISCELLANEOUS.

20.1 Notices. Notice shall be in writing and shall be served as provided in this Section 20.1 (except as otherwise provided in this Lease). Any notice to Landlord shall be deemed properly given via first class, registered or certified mail, postage prepaid, or if delivered personally (or by bonded courier) to Landlord's Address (or other address designated by notice so given). Any notice to Tenant shall be deemed properly given via first class, certified or registered mail, postage prepaid, or if delivered personally (or by bonded courier) to Tenant's Address (or other address designated by notice so given). Any notice shall be deemed to have been given three days after postmarked or when personal service is effected or delivery is refused. In the case of notices to a Qualified Mortgagee or Qualified Unit Mortgagee, the address set forth as its notice address in its most recent notice to Landlord, or, in any case, at

such other address(es) as Landlord, Tenant or a Qualified Mortgagee or Qualified Unit Mortgagee may notify the others of according to this Section 20.1. Either party will have the right to modify its address by five business days' notice to the other party in accordance with this Section 20.1.

20.2 Binding Effect. Each of the provisions of this Lease will extend to bind or inure to the benefit of, as the case may be, Landlord and Tenant, and their respective successors and assigns; provided, however, that this clause will not permit any transfer by Tenant contrary to the provisions of Section 12.

20.3 Complete Agreement; Modification. This Lease supersedes any and all other prior agreements, understandings, commitments or representations between the parties concerning the Premises or the subject matter of this Lease. All of the representations and obligations of the parties are contained in this Lease and no modification, waiver or amendment of this Lease or of any of its conditions or provisions will be binding upon a party unless in writing signed by such party.

20.4 Enforcement Expenses. In connection with actions other than an Arbitration Dispute, which shall be governed by Section 18.6, the prevailing party in any non-Arbitration action shall be entitled to recover such party's costs, charges and expenses, including the reasonable fees and out-of-pocket expenses of attorneys, agents and others retained in the enforcement of such action, incurred in successfully enforcing the other party's obligations under this Lease.

20.5 No Waiver. No waiver of any provision of this Lease will be implied by any failure of either party to enforce any remedy upon the violation of such provision, even if such violation is continued or repeated subsequently. No express waiver will affect any provision other than the one specified in such waiver, and that only for the time and in the manner specifically stated.

20.6 Short Form Lease. Upon the request of either party, Landlord and Tenant will cause to be prepared and will execute, acknowledge and deliver a short form memorandum of this Lease in the form attached hereto as Exhibit D in recordable form which either party may

record in the real property records of the county in which the Premises are located to evidence and represent the provisions of this Lease.

20.7 Captions. The captions of sections are for convenience only and will not be deemed to limit, construe, affect or alter the meaning of such sections.

20.8 Severability. If any provision of this Lease is declared void or unenforceable by a final judicial or administrative order, this Lease will continue in full force and effect, except that the void or unenforceable provision will be deemed deleted and replaced with a provision as similar in terms to such void or unenforceable provision as may be possible and be valid and enforceable.

20.9 Jury Trial. In the event that Landlord brings an action against Tenant for failure to pay Annual Rent in a court of competent jurisdiction in the county in which the Premises are located, Landlord and Tenant waive trial by jury in any action, proceeding or counterclaim brought by Landlord or Tenant against the other with respect to any matter arising out of or in connection with this Lease, Tenant's use and occupancy of the Premises, or the relationship of Landlord and Tenant.

20.10 Authority to Bind. The individuals signing this Lease on behalf of Landlord and Tenant represent and warrant that they are empowered and duly authorized to bind Landlord or Tenant, as the case may be, to this Lease according to its terms.

20.11 Only Landlord/Tenant Relationship. Landlord and Tenant agree that neither any provision of this Lease nor any act of the parties will be deemed to create any relationship between Landlord and Tenant other than the relationship of landlord and tenant.

20.12 Limitation on Landlord's Liability. Any liability for damages, breach or nonperformance by Landlord, or arising out of the subject matter of, or the relationship created by, this Lease, will be collectible only out of Landlord's interest in the Premises and no personal liability is assumed by, or will at any time be asserted against, Landlord or Landlord Indemnified Parties or any of their successors or assigns; all such liability, if any, being expressly waived and released by Tenant. Landlord's review, supervision, commenting on or approval of any aspect of

work to be done by or for Tenant are solely for Landlord's protection and, except as expressly provided, create no warranties or duties to Tenant or to third parties.

20.13 Limitation on Damages. Notwithstanding anything to the contrary contained herein, in no event shall either Landlord or Tenant have any liability to other party for incidental, consequential, special or punitive damages; provided, however, that the foregoing will not operate to limit Landlord's right to seek and/or recover actual and consequential damages contemplated by Section 14.2, and provided further that, for purposes of this Lease, the damages Landlord is permitted to recover under Section 16.2(b)(ii) will not be considered to be incidental, consequential, special or punitive damages.

20.14 Covenants Independent. The parties intend that this Lease be construed as if the covenants between Landlord and Tenant are independent and not dependent and that the Rent will be payable without offset, reduction or abatement for any cause except as otherwise specifically provided in this Lease.

20.15 Governing Law. This Lease will be governed by and construed according to the laws of the State of Colorado.

20.16 Anti-Discrimination Clause. Landlord and Tenant shall comply with all applicable state, local and federal laws, rules, regulations, executive orders and pertaining to discrimination in employment, unlawful employment practices and affirmative action.

20.17 Counterparts. This Lease may be executed in counterparts, and all executed counterparts taken together shall constitute a single instrument.

20.18 Landlord's Consent. Whenever Landlord is allowed or required to give its consent or approval of any matter under this Lease, Landlord shall not unreasonably withhold, condition or delay its consent unless otherwise expressly stated herein.

20.19 Tenant Obligations. Notwithstanding anything herein to the contrary, Tenant shall have the right to perform its covenants and obligations under this Lease by causing a third-party to perform such covenants and obligations; provided, however, the right of Tenant to cause

third-parties to perform such covenants and obligations shall not relieve Tenant from any liability under this Lease with respect to such covenants and obligations.

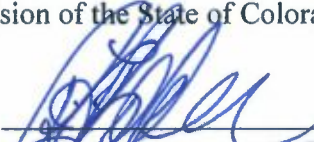
20.20 No Merger. So long as any Leasehold Mortgage or Unit Mortgage is in existence, unless the then-current Qualified Mortgagee or Qualified Unit Mortgagee, as applicable, shall otherwise expressly consent in writing, the fee title to the Premises and the Leasehold Estate of Tenant created by this Lease shall not merge but shall remain separate and distinct, notwithstanding the acquisition of said fee title and said leasehold by Landlord or by Tenant or by a third party, by purchase or otherwise.

[Signature pages follow]

Having read and intending to be bound by the terms and provisions of this Lease, Landlord and Tenant have signed it as of the date first set forth above.

LANDLORD:

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT,
a body corporate and politic and a political
subdivision of the State of Colorado

By: 
Name: Raymond T. Baker
Title: Chair

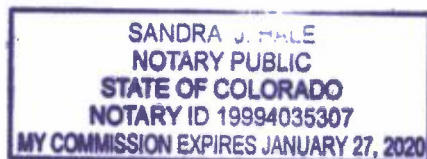
STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 29th day of August, 2019 by Raymond J. Baker as Chair of Denver Metropolitan Major League Baseball Stadium District, a body corporate and politic and a political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires Jan. 27, 2020


Notary Public



Signature Page to Amended and Restated Ground Lease West Lot

TENANT:

**COLORADO ROCKIES BASEBALL CLUB,
LTD., a Colorado limited partnership**

**By: Colorado Baseball 1993, Inc.,
a Colorado corporation,
its general partner**

By: *Richard L Montfort*
Name: RICHARD L MONTFORT
Title: CHAIRMAN AND CEO

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 30th day of August, 2019 by Richard L Montfort as CHAIRMAN & CEO of Colorado Baseball 1993, Inc., a Colorado corporation, as general partner of Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership.

Witness my hand and official seal.

My commission expires 10/27/22

Tammy Vergara
Notary Public

TAMMY VERGARA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19944017640
MY COMMISSION EXPIRES OCTOBER 27, 2022

PARCEL DESCRIPTION THE LAND

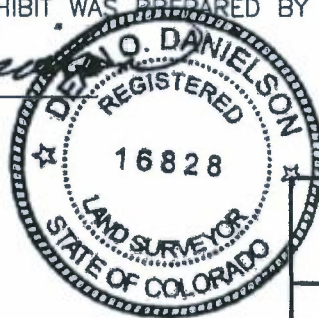
A PARCEL OF LAND SITUATED IN A PORTION OF BLOCK C, EAST DENVER, AND BLOCK 1, HOYT & ROBINSONS ADDITION TO DENVER, BEING A PORTION OF THE SOUTHWEST ONE-QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID BLOCK C, EAST DENVER, SAID POINT ALSO BEING AT THE NORTHEASTERLY RIGHT OF WAY INTERSECTION OF 19TH STREET AND WAZEE STREET, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE NORTH 45 DEGREES 26 MINUTES 17 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK C, EAST DENVER AND EXTENSION THEREOF AND THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID 19TH STREET A DISTANCE OF 326.09 FEET TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE WYNKOOP STREET 20.00 FOOT RANGE LINE; THENCE NORTH 45 DEGREES 26 MINUTES 37 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK 1, HOYT & ROBINSONS ADDITION TO DENVER AND EXTENSION THEREOF AND THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID 19TH STREET A DISTANCE OF 19.40 FEET TO THE SOUTHEASTERLY CORNER OF A PARCEL OF LAND CONVEYED TO THERMO HEAD HOUSE, L.L.C. BY SPECIAL WARRANTY DEED RECORDED OCTOBER 13, 1994 AT RECEPTION NO. 9400156352; THENCE NORTH 44 DEGREES 21 MINUTES 17 SECONDS EAST ALONG SAID SOUTHEASTERLY LINE OF RECEPTION NO. 9400156352, A DISTANCE OF 375.95 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF ACQUISITION PARCEL TK 2279-00-005 REV. 1, CONVEYED TO THE CITY AND COUNTY OF DENVER BY SPECIAL WARRANTY DEED RECORDED APRIL 07, 1993 AT RECEPTION NO. R-93-0043076 IN THE CITY AND COUNTY OF DENVER CLERK AND RECORDER'S OFFICE; THENCE SOUTH 46 DEGREES 55 MINUTES 34 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE OF RECEPTION NO. R-93-0043076, A DISTANCE OF 281.08 FEET; THENCE CONTINUING ALONG SAID SOUTHWESTERLY LINE OF RECEPTION NO. R-93-0043076, SOUTH 45 DEGREES 29 MINUTES 38 SECONDS EAST A DISTANCE OF 66.09 FEET TO A POINT ON THE EXTENSION OF THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WAZEE STREET; THENCE SOUTH 44 DEGREES 35 MINUTES 38 SECONDS WEST ALONG THE EXTENSION OF THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WAZEE STREET AND THE SOUTHEASTERLY LINE OF SAID BLOCK C, EAST DENVER AND THE EXTENSION THEREOF A DISTANCE OF 383.31 FEET TO THE TRUE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

CONTAINING 131,694 SQUARE FEET OR 3.023 ACRES MORE OR LESS.

I, DEAN O. DANIELSON, A LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS EXHIBIT WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION.

DEAN O. DANIELSON
P.L.S. NO. 16828



**DENVER METROPOLITAN
MAJOR LEAGUE BASEBALL**

DESCRIPTION OF THE LAND

SCALE: 1"=100'

DATE: MAY 03, 2018

REV: 7/11/2019

SHEET 1 OF 2 SHEETS

DRN. WR | APPR.

1805-101

THIS DESCRIPTION IS NOT THE RESULT OF A MONUMENTED LAND SURVEY. IT IS INTENDED ONLY TO DEFINE THE AREA DESCRIBED HEREON.

VACATED WEWATTA STREET

BLOCK 110
HOYT & ROBINSONS
ADD

BLOCK 7 GASTON'S ADD

FULTON RESERVED STRIP

N 44°21'17" E 375.95'

N 45°26'37" W
19.40'

19TH STREET
80' PUBLIC RIGHT OF WAY

N 45°26'17" W 326.09'

EAST DENVER

BLOCK C

"LAND"
(131,694 SQUARE FEET)

EXCEPTED
NO. TK 2279-00-005 REV. 1
RECEPTION NO. R-93-0043076

20TH STREET VIADUCT
PUBLIC RIGHT OF WAY VARIES

PARCEL TWO

S 46°55'34" E 281.08'

S 45°29'38" E
66.09'

S 44°35'38" W 383.31'

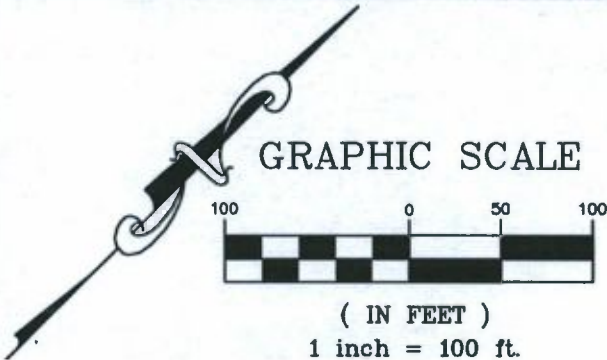
POINT OF BEGINNING
WEST LOT
SOUTHEAST CORNER OF
BLOCK C - EAST DENVER

WAZEE STREET
80' PUBLIC RIGHT OF WAY

THIRTEEN
13
12
11

DENVER METROPOLITAN MAJOR LEAGUE BASEBALL

DESCRIPTION OF THE LAND



SCALE: 1"=100'

DATE: MAY 03, 2018

REV: 7/11/2019

SHEET 2 OF 2 SHEETS

DRN. WR | APPR.

1805-101

Exhibit A-1

Legal Description of the Garage Unit

This Exhibit A-1 will be deemed to be automatically updated upon the approval by Landlord of the applicable Declaration that defines the Garage Unit and the Garage Unit legal description set forth in the applicable Declaration shall be appended hereto and incorporated herein without the need for Landlord and Tenant to execute any further documentation.

Exhibit A-2

Legal Description of the Office Unit

This Exhibit A-2 will be deemed to be automatically updated upon the approval by Landlord of the applicable Declaration that defines the Office Unit and the Office Unit legal description set forth in the applicable Declaration shall be appended hereto and incorporated herein without the need for Landlord and Tenant to execute any further documentation.

Exhibit A-3

Legal Description of the Hotel Unit

This Exhibit A-3 will be deemed to be automatically updated upon the approval by Landlord of the applicable Declaration that defines the Hotel Unit and the Hotel Unit legal description set forth in the applicable Declaration shall be appended hereto and incorporated herein without the need for Landlord and Tenant to execute any further documentation.

Exhibit A-4

Legal Description of the Residential Unit

This Exhibit A-4 will be deemed to be automatically updated upon the approval by Landlord of the applicable Declaration that defines the Residential Unit and the Residential Unit legal description set forth in the applicable Declaration shall be appended hereto and incorporated herein without the need for Landlord and Tenant to execute any further documentation.

Exhibit A-5

Legal Description of Retail Unit

This Exhibit A-5 will be deemed to be automatically updated upon the approval by Landlord of the applicable Declaration that defines the Retail Unit and the Retail Unit legal description set forth in the applicable Declaration shall be appended hereto and incorporated herein without the need for Landlord and Tenant to execute any further documentation.

Exhibit A-6

Legal Description of Plaza

This Exhibit A-6 will be deemed to be automatically updated upon the approval by Landlord of the applicable Declaration that defines the Plaza and the Plaza legal description set forth in the applicable Declaration shall be appended hereto and incorporated herein without the need for Landlord and Tenant to execute any further documentation.


PARCEL DESCRIPTION WYNKOOP WALKWAY

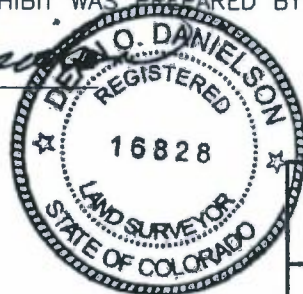
A PARCEL OF LAND SITUATED IN A PORTION OF BLOCK C, EAST DENVER AND BLOCK 1, HOYT & ROBINSONS ADDITION TO DENVER, BEING A PORTION OF THE SOUTHWEST ONE-QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID BLOCK C, EAST DENVER, SAID POINT ALSO BEING AT THE NORTHEASTERLY RIGHT OF WAY INTERSECTION OF 19TH STREET AND WAZEE STREET; THENCE NORTH 45 DEGREES 26 MINUTES 17 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK C, EAST DENVER, A DISTANCE OF 270.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 45 DEGREES 26 MINUTES 17 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK C, EAST DENVER AND EXTENSION THEREOF AND THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID 19TH STREET A DISTANCE OF 56.09 FEET TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE WYNKOOP STREET 20.00 FOOT RANGE LINE; THENCE NORTH 45 DEGREES 26 MINUTES 37 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK 1, HOYT & ROBINSONS ADDITION TO DENVER AND EXTENSION THEREOF AND THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID 19TH STREET A DISTANCE OF 19.40 FEET TO THE SOUTHEASTERLY CORNER OF A PARCEL OF LAND CONVEYED TO THERMO HEAD HOUSE, L.L.C. BY SPECIAL WARRANTY DEED RECORDED OCTOBER 13, 1994 AT RECEPTION NO. 9400156352; THENCE NORTH 44 DEGREES 21 MINUTES 17 SECONDS EAST ALONG SAID SOUTHEASTERLY LINE OF RECEPTION NO. 9400156352, A DISTANCE OF 375.95 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF ACQUISITION PARCEL TK 2279-00-005 REV. 1, CONVEYED TO THE CITY AND COUNTY OF DENVER BY SPECIAL WARRANTY DEED RECORDED APRIL 07, 1993 AT RECEPTION NO. R-93-0043076 IN THE CITY AND COUNTY OF DENVER CLERK AND RECORDER'S OFFICE; THENCE SOUTH 46 DEGREES 55 MINUTES 34 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE OF RECEPTION NO. R-93-0043076, A DISTANCE OF 75.52 FEET; THENCE SOUTH 44 DEGREES 21 MINUTES 17 SECONDS WEST, A DISTANCE OF 377.91 FEET TO THE TRUE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

CONTAINING 28,458 SQUARE FEET OR 0.653 ACRE MORE OR LESS.

I, DEAN O. DANIELSON, A LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS EXHIBIT WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION.


DEAN O. DANIELSON
P.L.S. NO. 16828



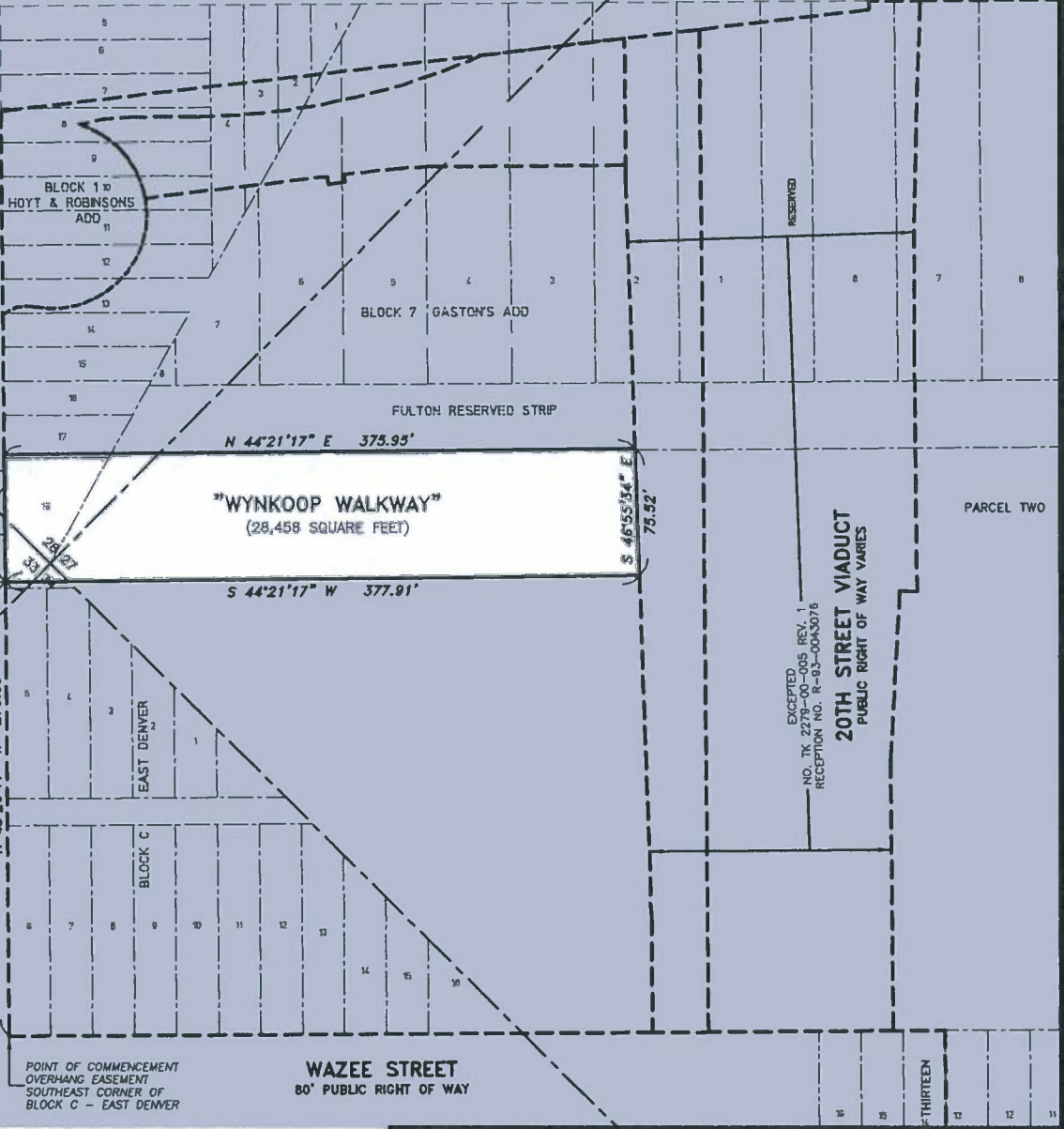
**DENVER METROPOLITAN
MAJOR LEAGUE BASEBALL**

DESCRIPTION OF WYNKOOP WALKWAY

THIS DESCRIPTION IS NOT THE RESULT OF A MONUMENTED LAND SURVEY. IT IS INTENDED ONLY TO DEFINE THE AREA DESCRIBED HEREON.

SCALE: 1"=100'	DATE: OCTOBER 06, 2017	
REV: 7/11/2019	SHEET 1 OF 2 SHEETS	
DRN. WB	APPR.	1710-102B

VACATED WEWATTA STREET



EXCEPTED
 NO. JK 2270-00-005 REV. 1
 RECEPTION NO. R-03-004-3076

20TH STREET VIADUCT
 PUBLIC RIGHT OF WAY VARIES

PARCEL TWO

DENVER METROPOLITAN MAJOR LEAGUE BASEBALL

DESCRIPTION OF WYNKOOP WALKWAY

SCALE: 1"=100'	DATE: OCTOBER 06, 2017
REV: 7/11/2019	SHEET 2 OF 2 SHEETS
DRN. WB	APPR.
1710-102B	

GRAPHIC SCALE



(IN FEET)
 1 inch = 100 ft.

Exhibit C

Form of Landlord Consent

I, _____, as the _____ of _____, the authorized representative of DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT, a body corporate and politic and a political subdivision of the State of Colorado (“Owner”), the owner of the real property legally described on Exhibit A attached hereto (the “Property”), hereby authorizes COLORADO ROCKIES BASEBALL CLUB, LTD., a Colorado limited partnership (the “Applicant”), and its agents, attorneys, architect or engineer (collectively, “Agents”) to submit all submittals and applications necessary to obtain approval by the City and County of Denver, Colorado of the _____ for the Property.

By providing this consent, Owner acknowledges that it has been provided with a copy of the _____ submittal pursuant to Section 5 of the Amended and Restated Ground Lease dated _____, 2019 by and between Owner and Applicant (the “Ground Lease”).

The Owner is fully aware of the request/proposal being made by the Applicant and the actions being initiated on the Property. The Owner understands that the application must be found to be complete by the City and County of Denver before the request can officially be accepted and the review process initiated. By this acknowledgement, the Owner hereby certifies that the above information is true and correct.

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT,
a body corporate and politic and a political
subdivision of the State of Colorado

By: _____

Name: _____

Title: _____

Exhibit D

Form of Memorandum of Lease

AFTER RECORDING, RETURN TO:

Carolynne White, Esq.
Brownstein Hyatt Farber Schreck, LLP
410 17th Street, Suite 2200
Denver, CO 80202

AMENDED AND RESTATED MEMORANDUM

THIS AMENDED AND RESTATED MEMORANDUM (“**Memorandum**”) is made and entered into as of _____, 201____, by and between **DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**, a body corporate and politic and a political subdivision of the State of Colorado (“**Landlord**”), whose address is 2195 Blake Street, Denver, Colorado, 80205, Attention: Chair of Landlord, with a copy to Hogan Lovells US LLP, 1601 Wewatta Street, Denver, Colorado 80202, Attention: Craig Umbaugh, and **COLORADO ROCKIES BASEBALL CLUB, LTD.**, a Colorado limited partnership (“**Tenant**”), whose address is Coors Field, 2001 Blake Street, Denver, Colorado, 80205, Attention: Chief Executive Officer, with a copy to the General Counsel at the same address.

Recitals

Landlord and Tenant entered into that certain Memorandum of Lease dated as of March 31, 2017 and recorded in the real property records of the City and County of Denver, Colorado on April 3, 2017 at Reception Number 2017043453 (the “**Original Memorandum**”).

Landlord and Tenant have agreed to amend and modify the “**Original Lease**” (as defined below), and in connection with such amendment and modification, Landlord and Tenant have agreed to execute and record this Memorandum.

Memorandum

In consideration of the mutual promises and agreements set forth in the Lease, the receipt and sufficiency of which are hereby acknowledged, the parties hereto state the following:

1. Amendment and Restatement. The Original Memorandum is hereby amended, restated, replaced and superseded by this Memorandum.
2. Notice of Lease; Term. Pursuant to that certain Ground Lease dated March 31, 2017, by and between Landlord and Tenant (the “**Original Lease**”), as amended and restated by

that certain Amended and Restated Ground Lease dated as of [_____], 2019 (the “**Amended and Restated Ground Lease**”; the Original Lease, as amended and restated by the Amended and Restated Ground Lease, is referred to herein as the “**Lease**”), Landlord has demised and leased to Tenant and Tenant has leased and accepted from Landlord certain the land that is legally described on Exhibit A attached hereto and made a part hereof (the “**Land**”), together with all Improvements, now or hereafter constructed on the Land (collectively, the “**Premises**”). The provisions of the Lease are incorporated herein by this reference. Capitalized terms used and not defined herein have the meaning given to those terms in the Lease.

3. Right of First Offer. Section 19 of the Lease provides Tenant with a right of first offer to purchase the Premises. Below is a summary of the terms of such rights. If there is any conflict between the terms of this Section 3 and the terms of the Lease, the terms of the Lease will govern.

a. Offer Notice; Acceptance Notice. If at any time during the Term, Landlord proposes to sell Landlord’s interest in the Premises and the Lease (“Landlord’s Interest”) to a third party, then prior to any such sale, Landlord will give Tenant a written offer to sell the Premises to Tenant on the same terms and conditions on which Landlord proposes to sell the Premises to a third party (the “Offer Notice”). Provided that a Tenant Default (as defined in the Lease) does not then exist, and subject to the provisions of Section 19 of the Lease, Tenant will have 30 days after the receipt of the Offer Notice in which to deliver a written notice to Landlord exercising Tenant’s right to purchase all, but not less than all, of Landlord’s Interest (the “Acceptance Notice”). Failure to provide such acceptance or rejection within that time shall be deemed a rejection of Landlord’s offer and Landlord shall thereupon be entitled to proceed with its sale to the third-party offeree upon the terms and conditions of the original offer, subject to the terms of Section 19.3 of the Lease.

b. Purchase and Sale Agreement. If Tenant delivers the Acceptance Notice to Landlord within such 30-day period, then Landlord and Tenant (or an Affiliate of Tenant) will promptly enter into a purchase and sale agreement for Landlord’s Interest on commercially reasonable terms and conditions, taking into account that Tenant will have been in possession of the Premises prior to Landlord delivering the Offer Notice.

c. Rejection of Offer Notice. If Tenant rejects or is deemed to have rejected the Offer Notice, Tenant’s right of first offer with respect to Landlord’s Interest which is the subject of the Offer Notice will terminate and be of no further force or effect, and Landlord will be free to sell Landlord’s Interest to any prospective purchaser upon economic terms substantially similar to those contained in the Offer Notice at any time after the earlier of the date Tenant rejects the Offer Notice or the expiration of such 30-day period. Notwithstanding the foregoing, Tenant’s right of first offer with respect to Landlord’s Interest will be deemed a continuing right, and Landlord shall re-offer the right to purchase Landlord’s Interest to Tenant pursuant to a new Offer Notice if (i) Landlord has not entered into a purchase and sale agreement for Landlord’s Interest with a third party within 12 months after Tenant’s rejection or deemed rejection of the previous Offer Notice, or (ii) Landlord changes the purchase price upon which it is willing to sell Landlord’s Interest to prospective purchasers to an extent that the purchase

price is reduced below ninety percent (90%) of the purchase price contained in the original Offer Notice. For the avoidance of doubt, Landlord will not be obligated to re-offer Landlord's Interest if Landlord, after executing a purchase and sale agreement with a third-party purchaser, amends such agreement to address customary pre-closing matters, such as (by way of example and not limitation) closing timing or adjustments in the purchase price that do not exceed the threshold described above.

d. Limitations on Tenant's Rights. Tenant will have no right to purchase Landlord's Interest and its Acceptance Notice will be ineffective if a Tenant Default exists at the time such notice is given or at the time the purchase and sale of Landlord's Interest is scheduled to close. Any termination of the Lease terminates all rights under Section 19 of the Lease and this Memorandum. Tenant's rights under Section 19 of the Lease are only transferable by Tenant in connection with Tenant's assignment of its entire interest in the Lease; neither Master Subtenant nor any Unit Owner (as those terms are defined in the Lease) will have the right to exercise the rights in Section 19 of the Lease.

4. Wynkoop Walkway. Section 4.4 of the Lease contains certain reservations in favor of Landlord with respect to the real property legally described on Exhibit B to this Memorandum (the "**Wynkoop Walkway**") because Landlord owns certain land that is northeast of the Premises across 20th Street (the "**Stadium Land**") upon which those certain improvements and other property making up a Major League Baseball Stadium known as Coors Field in Denver, Colorado has been constructed and is operated as of the Effective Date (the "**Stadium**"). Below is a summary of the terms of such rights. If there is any conflict between the terms of this Section 4 and the terms of the Lease, the terms of the Lease will govern.

a. Reservations. Notwithstanding that the Wynkoop Walkway is part of the Premises, it also provides critical access to the Stadium Land. Accordingly, Landlord reserves the following rights with respect to the Wynkoop Walkway:

- i. Access rights in favor of Landlord, the occupant or occupants of the Stadium Land and their respective employees, agents, directors, officers, partners, members, managers, contractors and invitees to use, remain on and cross on, over and across the Wynkoop Walkway to the Stadium Land. The foregoing will remain in full force and effect during the entire Term regardless of whether the Stadium continues to exist on the Stadium Land, with the intention that reserved rights set forth above will apply even if the Stadium no longer exists.
- ii. Use of the Wynkoop Walkway, including the access rights described in Section 4.4(a)(i) of the Lease and Section 4.a.i above, by Landlord (as defined in the Lease) and its employees, agents, directors, officers, partners, members, managers, contractors and invitees are limited to pedestrian and emergency vehicle access. Such use may be changed with the express written consent of Landlord and Tenant.

- iii. Tenant will not build, and will not permit to be built, any permanent structures on the Wynkoop Walkway, although the foregoing will not (A) limit the construction of a reasonable number of planters, benches, trash disposal containers, water features, and bike racks (B) modify Tenant's rights with respect to balconies that overhang the Wynkoop Walkway by a reasonable distance and are a reasonable distance above ground level (it being agreed that a distance of fifteen (15) feet above the surface of Wynkoop Walkway shall not be unreasonable), and (C) limit Tenant's right to construct, or cause the construction, of a parking structure and other components of the "Development" (as defined in the Lease) under the Wynkoop Walkway.

- iv. The development of the Premises, including the Wynkoop Walkway, by Tenant, its Subtenants and their successors and assigns will not materially and adversely interfere with the access rights described in Section 4.4(a)(i) of the Lease and Section 4.a.i above; provided, however, that Tenant shall have the right to temporarily close Wynkoop Walkway in connection with the construction or reconstruction of the Improvements, as well as in connection with repairs and maintenance provided that reasonable alternative access is provided; provided, further, however, that with respect to any closure associated with such activities that would prohibit meaningful access to and from the Stadium which prohibition will exceed thirty (30) consecutive days or a total of ninety (90) days in any one twelve (12) month period, such alternative access shall be subject to Landlord's review and approval, such approval not to be unreasonably withheld, conditioned, or delayed (it being understood and agreed that Tenant shall not be required to acquire land or construct improvements [other than customary temporary construction safety improvements, such as covered walkways] to provide the alternative access required to be provided hereunder). The parties understand and agree that the rights reserved under Section 4.4(a)(i) of the Lease and Section 4.a.i above will not (A) modify Tenant's rights with respect to balconies that overhang the Wynkoop Walkway by a reasonable distance and are a reasonable distance above ground level (it being agreed that a distance of fifteen (15) feet above the surface of Wynkoop Walkway shall not be unreasonable), and (B) limit Tenant's right to construct, or cause the construction, of a parking structure and other components of the Development under the Wynkoop Walkway, as long as Tenant causes such construction to proceed with diligence to completion.

- v. Subject to Tenant's rights with respect to balconies that overhang the Wynkoop Walkway by a reasonable distance and are a reasonable distance above ground level (it being agreed that a distance of fifteen (15) feet above the surface of Wynkoop Walkway shall not be unreasonable), the terms of Section 4.4(a)(iii) of the Lease and Section 4.a.iii. above, and Tenant's right to construct, or cause the construction, of a parking structure and other components of the Development under the Wynkoop Walkway Landlord will have reasonable approval over the appearance of any material changes or material improvements to the Wynkoop Walkway made by or on behalf of Tenant, the Subtenants and their successors and assigns, although Tenant, Subsidiary Subtenant, Master Subtenant and/or the applicable Unit Owner will have the right to periodically paint and update the appearance of the Wynkoop Walkway without Landlord's approval, although in no event will such updating or painting include language, symbols or other that would reasonably be considered to be contrary to the interests of the occupant of the Stadium or Stadium Land or otherwise considered to be controversial or antagonistic to any specific group.
- vi. In order to provide access to the Stadium Land, Landlord has the right to cause one end of the bridge over 20th Street to connect to the Wynkoop Walkway, as the bridge and 20th Street exist as of the Effective Date or may be modified. Such rights will include the right to install and construct structural support for such bridge in, on and under the Wynkoop Walkway to the extent reasonably necessary to make such connection. Landlord's exercise of its rights under Section 4.4(a)(i) of the Lease and Section 4.a.i above shall be at Landlord's sole cost and expense.
- vii. Landlord will be entitled to reasonable access rights required by the current Stadium occupant or the Office of the Commissioner of Baseball, provided that such access rights will be based on applicable Laws (as defined in the Lease) or based on requirements imposed by the Office of the Commissioner of Baseball on access areas on or near multiple Major League stadiums and shall be subject to Tenant's rights with respect to balconies that overhang the Wynkoop Walkway by a reasonable distance and are a reasonable distance above ground level (it being agreed that a distance of fifteen (15) feet above the surface of Wynkoop Walkway shall not be unreasonable) and Tenant's right to construct, or cause the construction, of a parking structure and other components of the Development under the Wynkoop Walkway Landlord.

b. Construction, Maintenance, and Repair. Notwithstanding such reservation, Tenant will be solely responsible for cleaning, maintaining, repairing, and replacing the Wynkoop Walkway in a first-class condition at all times; provided that Tenant will not be required to meet such standard during reasonable periods of construction, maintenance, repair, and replacement, so long as Tenant limits interference with the use of the Wynkoop Walkway from such construction, maintenance, repair, and replacement to the extent reasonably feasible and diligently proceeds to complete such construction, maintenance, repair, and replacement.

c. No Dedication. The foregoing is not intended as a public dedication of the Wynkoop Walkway.

d. Metropolitan District. The parties acknowledge and agree that the Tenant may perform its obligations under the Lease with respect to Wynkoop Walkway by the formation of a metropolitan district or other quasigovernmental entity that is responsible for such obligations, provided that the delegation of such obligations shall not relieve Tenant of its obligations to perform the same under the Lease.

5. Purpose. Landlord and Tenant have executed and acknowledged this Memorandum and are recording the same for the purpose of providing constructive notice of the Lease and Tenant's rights thereunder. This Memorandum does not supersede, modify, amend, or otherwise change the terms, conditions, or covenants of the Lease, and this Memorandum shall not be used in interpreting the terms, conditions, or covenants of the Lease. In the event of any conflict between this Memorandum and the Lease, the Lease shall control.

6. Counterparts. This Memorandum may be executed in any number of counterparts, each of which will be an original, and such counterparts together will constitute but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the date first set forth above.

LANDLORD:

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT,
a body corporate and politic and a political
subdivision of the State of Colorado

By: _____

Name: _____

Title: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2019 by _____ as _____ of Denver Metropolitan Major League Baseball Stadium District, a body corporate and politic and a political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires _____

Notary Public

TENANT:

**COLORADO ROCKIES BASEBALL CLUB,
LTD., a Colorado limited partnership**

By: Colorado Baseball 1993, Inc.,
a Colorado corporation,
its general partner

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2019 by _____ as _____ of Colorado Baseball 1993, Inc., a Colorado corporation, as general partner of Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership.

Witness my hand and official seal.

My commission expires _____

Notary Public

Exhibit A to Memorandum of Lease

Legal Description of the Land

PARCEL DESCRIPTION (LAND)

A PARCEL OF LAND SITUATED IN A PORTION OF BLOCK C, EAST DENVER, BEING A PORTION OF THE SOUTHWEST ONE-QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID BLOCK C, EAST DENVER, SAID POINT ALSO BEING AT THE NORTHEASTERLY RIGHT OF WAY INTERSECTION OF 19TH STREET AND WAZEE STREET, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE NORTH 45 DEGREES 26 MINUTES 17 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK C, EAST DENVER AND THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID 19TH STREET A DISTANCE OF 270.00 FEET; THENCE NORTH 44 DEGREES 21 MINUTES 17 SECONDS EAST, A DISTANCE OF 377.91 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF ACQUISITION PARCEL TK 2279-00-005 REV. 1, CONVEYED TO THE CITY AND COUNTY OF DENVER BY SPECIAL WARRANTY DEED RECORDED APRIL 07, 1993 AT RECEPTION NO. R-93-0043076 IN THE CITY AND COUNTY OF DENVER CLERK AND RECORDER'S OFFICE; THENCE SOUTH 46 DEGREES 55 MINUTES 34 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE OF RECEPTION NO. R-93-0043076, A DISTANCE OF 205.56 FEET; THENCE CONTINUING ALONG SAID SOUTHWESTERLY LINE OF RECEPTION NO. R-93-0043076, SOUTH 45 DEGREES 29 MINUTES 38 SECONDS EAST A DISTANCE OF 66.09 FEET TO A POINT ON THE EXTENSION OF THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WAZEE STREET; THENCE SOUTH 44 DEGREES 35 MINUTES 38 SECONDS WEST ALONG THE EXTENSION OF THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WAZEE STREET AND THE SOUTHEASTERLY LINE OF SAID BLOCK C, EAST DENVER AND THE EXTENSION THEREOF A DISTANCE OF 383.31 FEET TO THE TRUE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

CONTAINING 103,236 SQUARE FEET OR 2.370 ACRES MORE OR LESS.

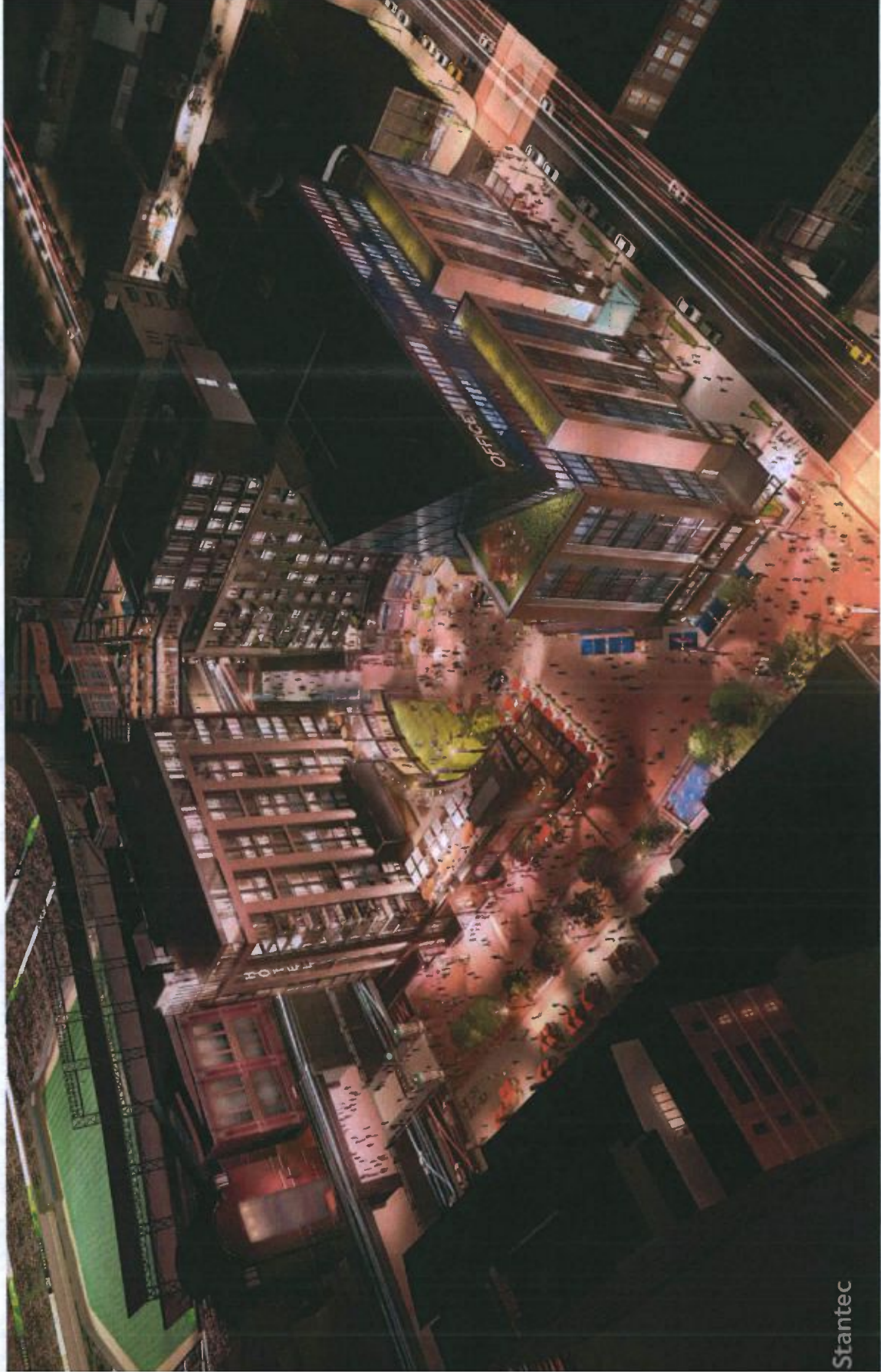
Exhibit B to Memorandum of Lease

Legal Description of the Wynkoop Walkway

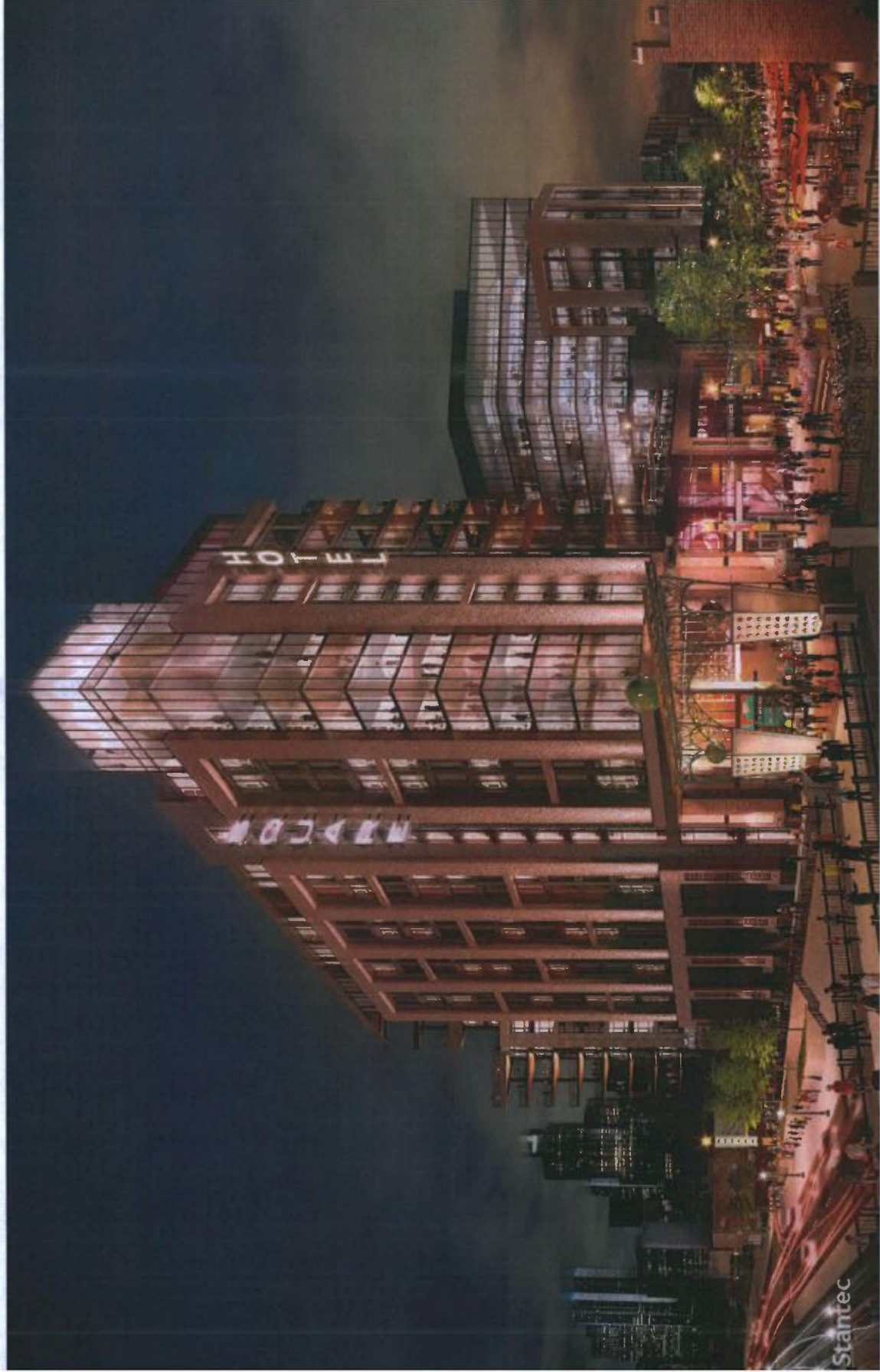
PARCEL DESCRIPTION (ADJACENT PROPERTY)

A PARCEL OF LAND SITUATED IN A PORTION OF BLOCK C, EAST DENVER AND BLOCK 1, HOYT & ROBINSONS ADDITION TO DENVER, BEING A PORTION OF THE SOUTHWEST ONE-QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID BLOCK C, EAST DENVER, SAID POINT ALSO BEING AT THE NORTHEASTERLY RIGHT OF WAY INTERSECTION OF 19TH STREET AND WAZEE STREET; THENCE NORTH 45 DEGREES 26 MINUTES 17 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK C, EAST DENVER, A DISTANCE OF 270.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 45 DEGREES 26 MINUTES 17 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK C, EAST DENVER AND EXTENSION THEREOF AND THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID 19TH STREET A DISTANCE OF 56.09 FEET TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE WYNKOOP STREET 20.00 FOOT RANGE LINE; THENCE NORTH 45 DEGREES 26 MINUTES 37 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK 1, HOYT & ROBINSONS ADDITION TO DENVER AND EXTENSION THEREOF AND THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID 19TH STREET A DISTANCE OF 19.40 FEET TO THE SOUTHEASTERLY CORNER OF A PARCEL OF LAND CONVEYED TO THERMO HEAD HOUSE, L.L.C. BY SPECIAL WARRANTY DEED RECORDED OCTOBER 13, 1994 AT RECEPTION NO. 9400156352; THENCE NORTH 44 DEGREES 21 MINUTES 17 SECONDS EAST ALONG SAID SOUTHEASTERLY LINE OF RECEPTION NO. 9400156352, A DISTANCE OF 375.95 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF ACQUISITION PARCEL TK 2279-00-005 REV. 1, CONVEYED TO THE CITY AND COUNTY OF DENVER BY SPECIAL WARRANTY DEED RECORDED APRIL 07, 1993 AT RECEPTION NO. R-93-0043076 IN THE CITY AND COUNTY OF DENVER CLERK AND RECORDER'S OFFICE; THENCE SOUTH 46 DEGREES 55 MINUTES 34 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE OF RECEPTION NO. R-93-0043076, A DISTANCE OF 75.52 FEET; THENCE SOUTH 44 DEGREES 21 MINUTES 17 SECONDS WEST, A DISTANCE OF 377.91 FEET TO THE TRUE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

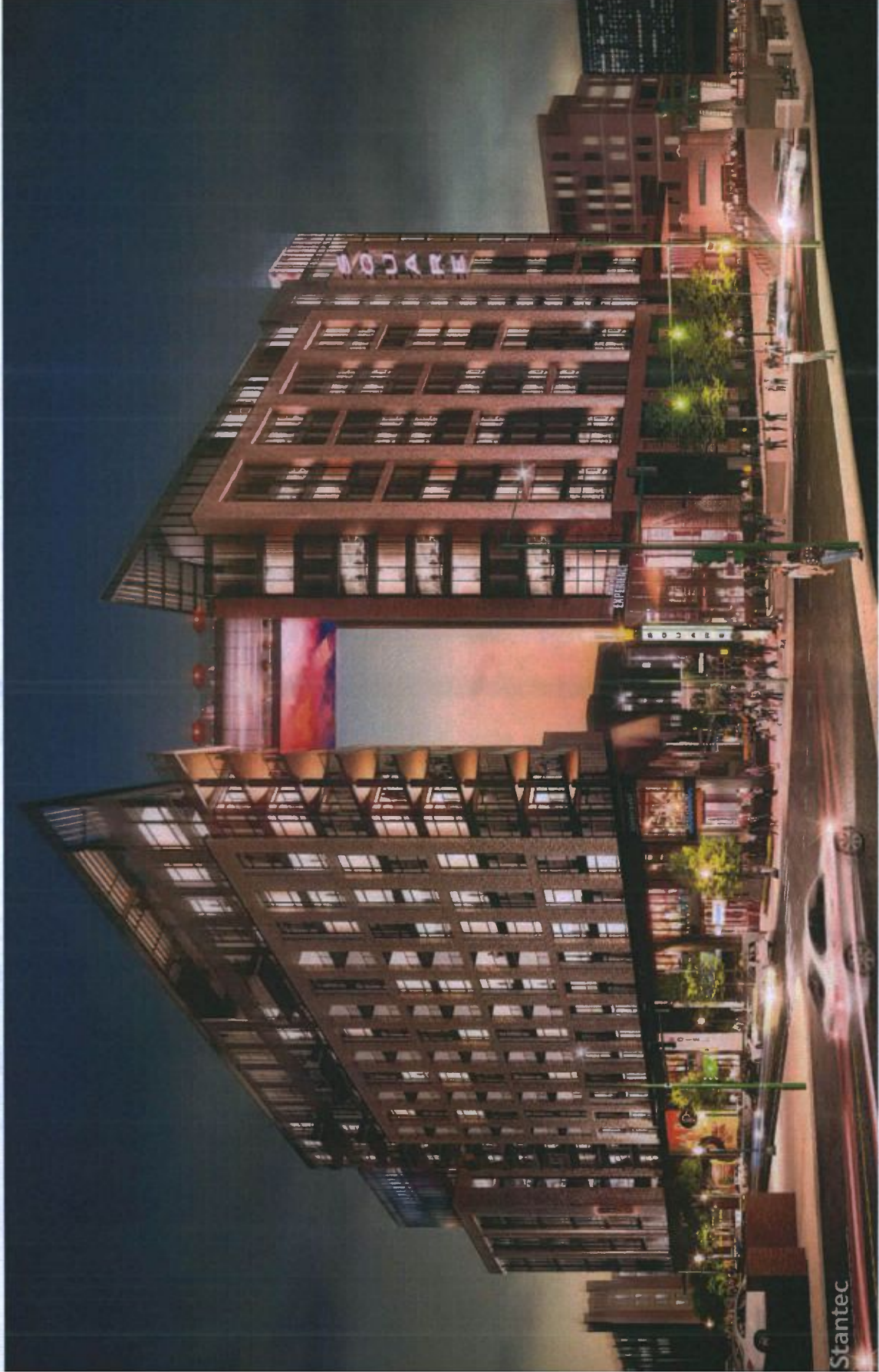
CONTAINING 28,458 SQUARE FEET OR 0.653 ACRE MORE OR LESS.

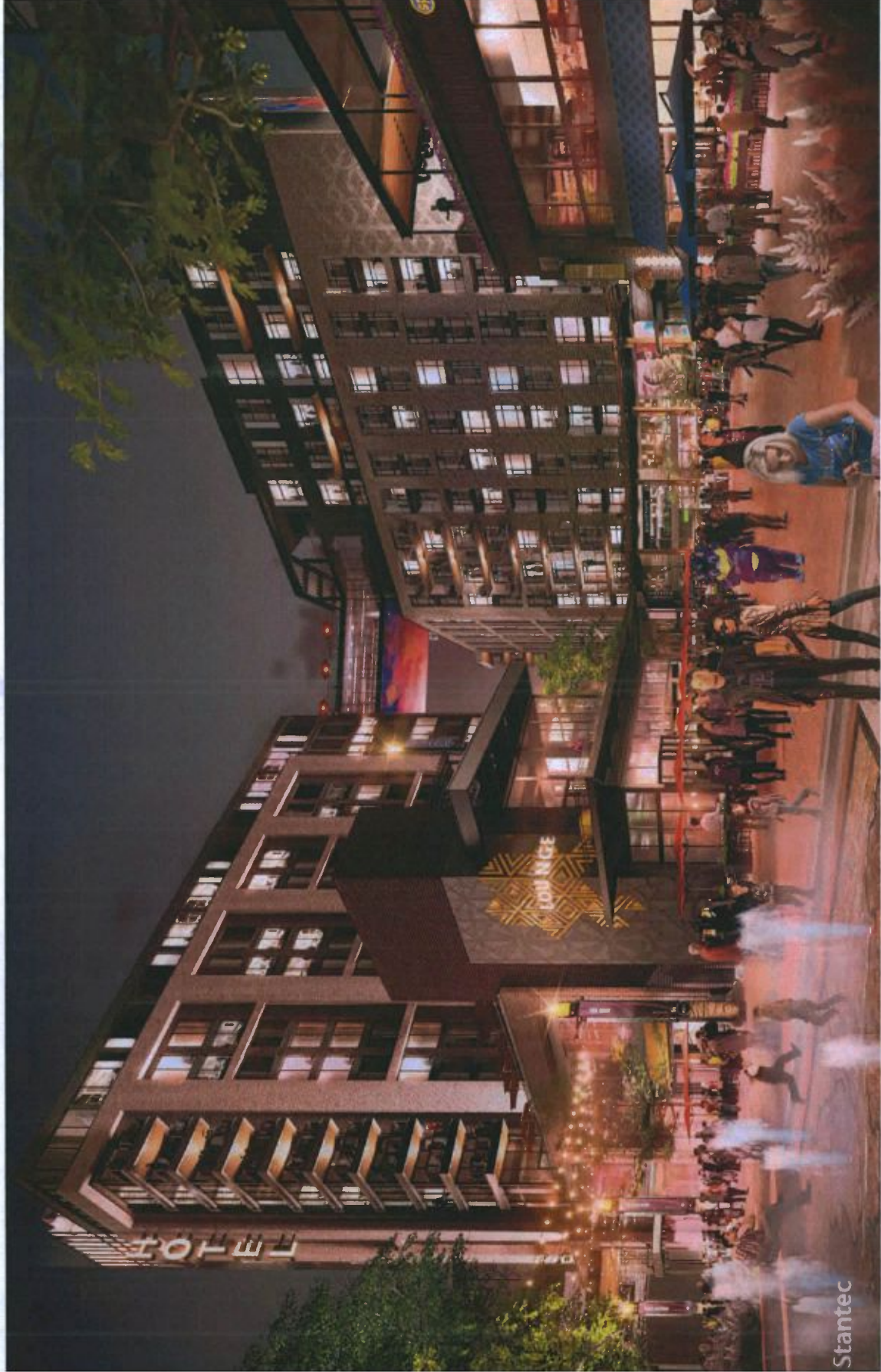


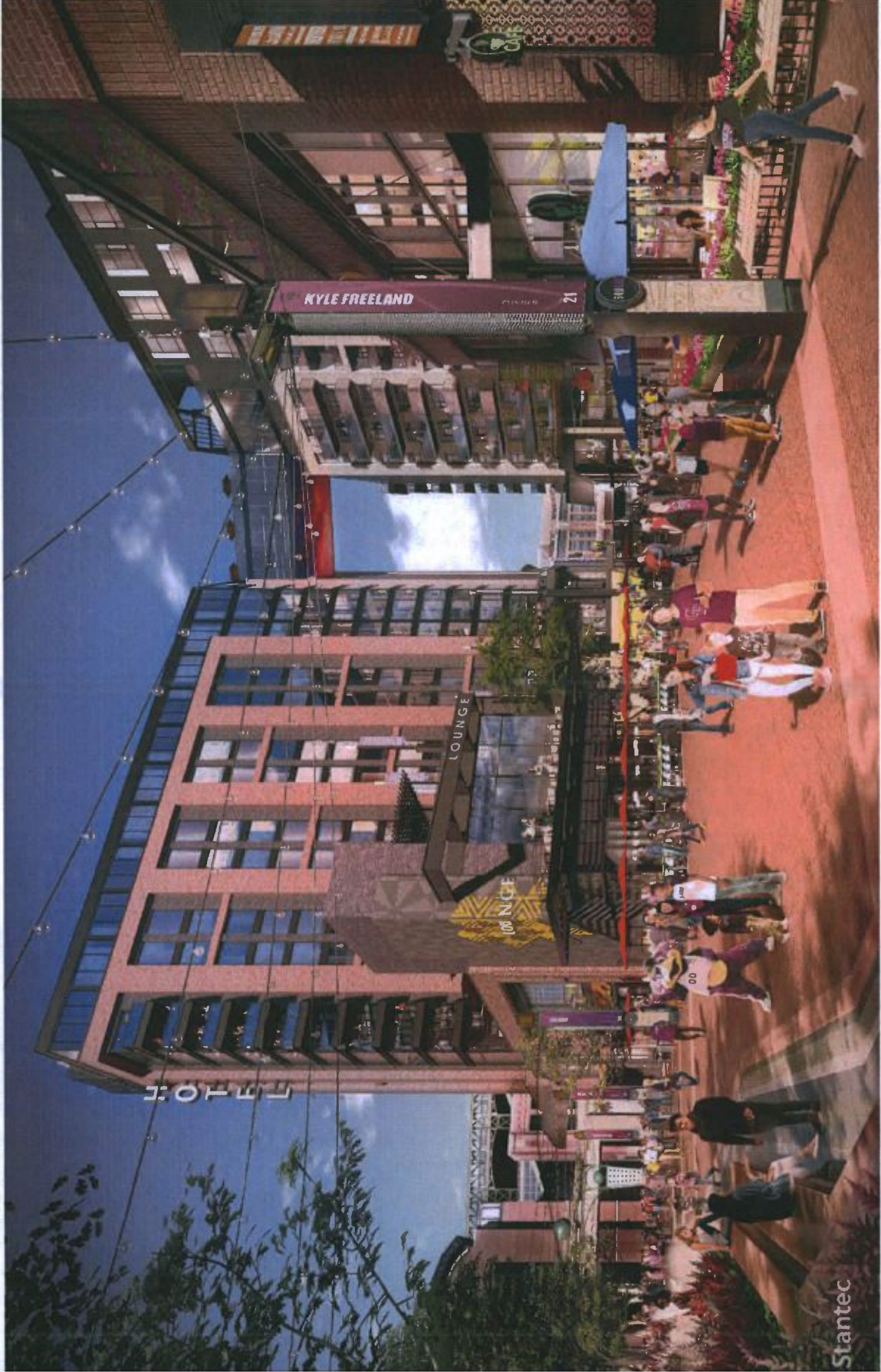


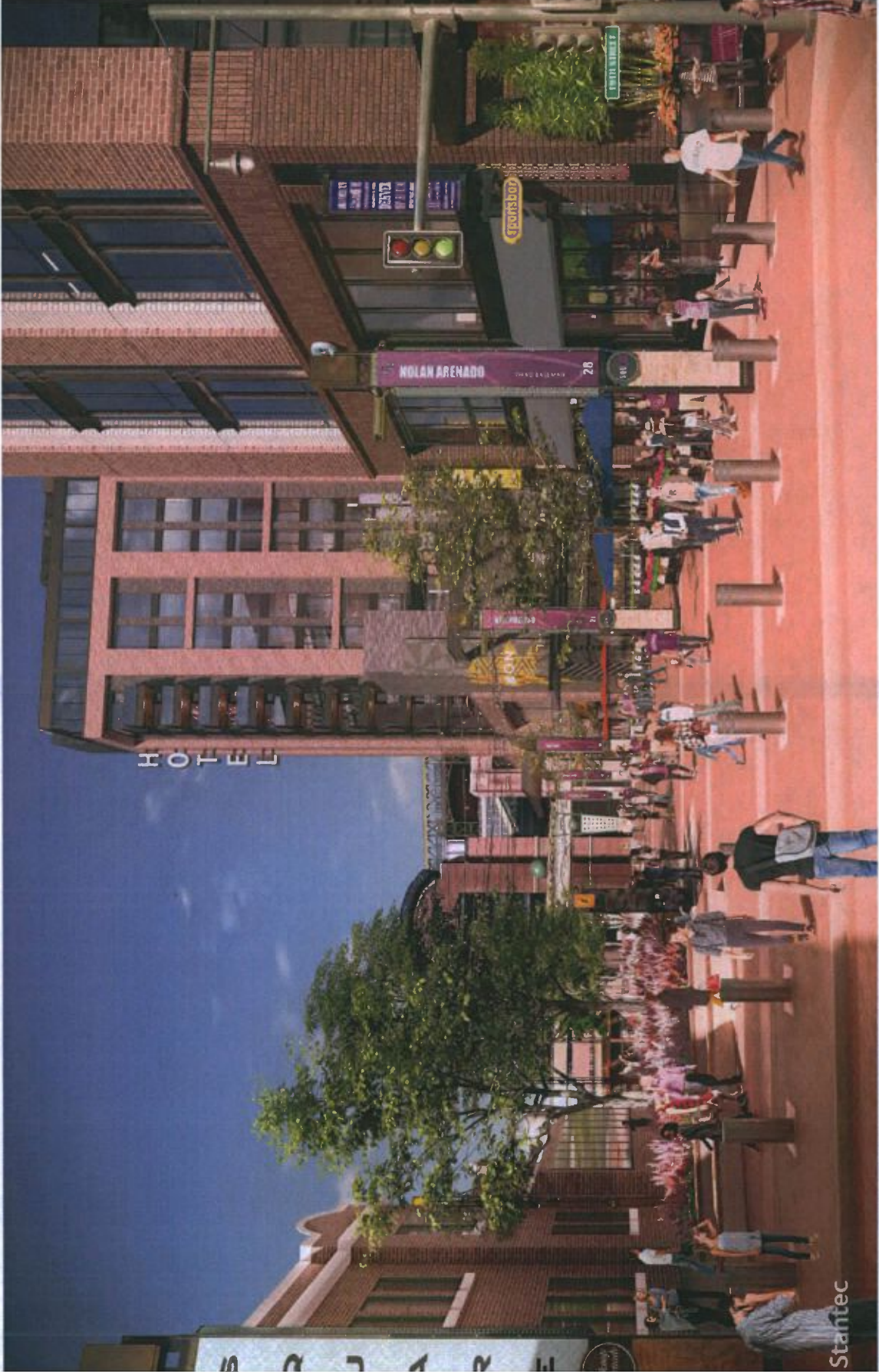


Stantec













EXPERIENCE

Stantec

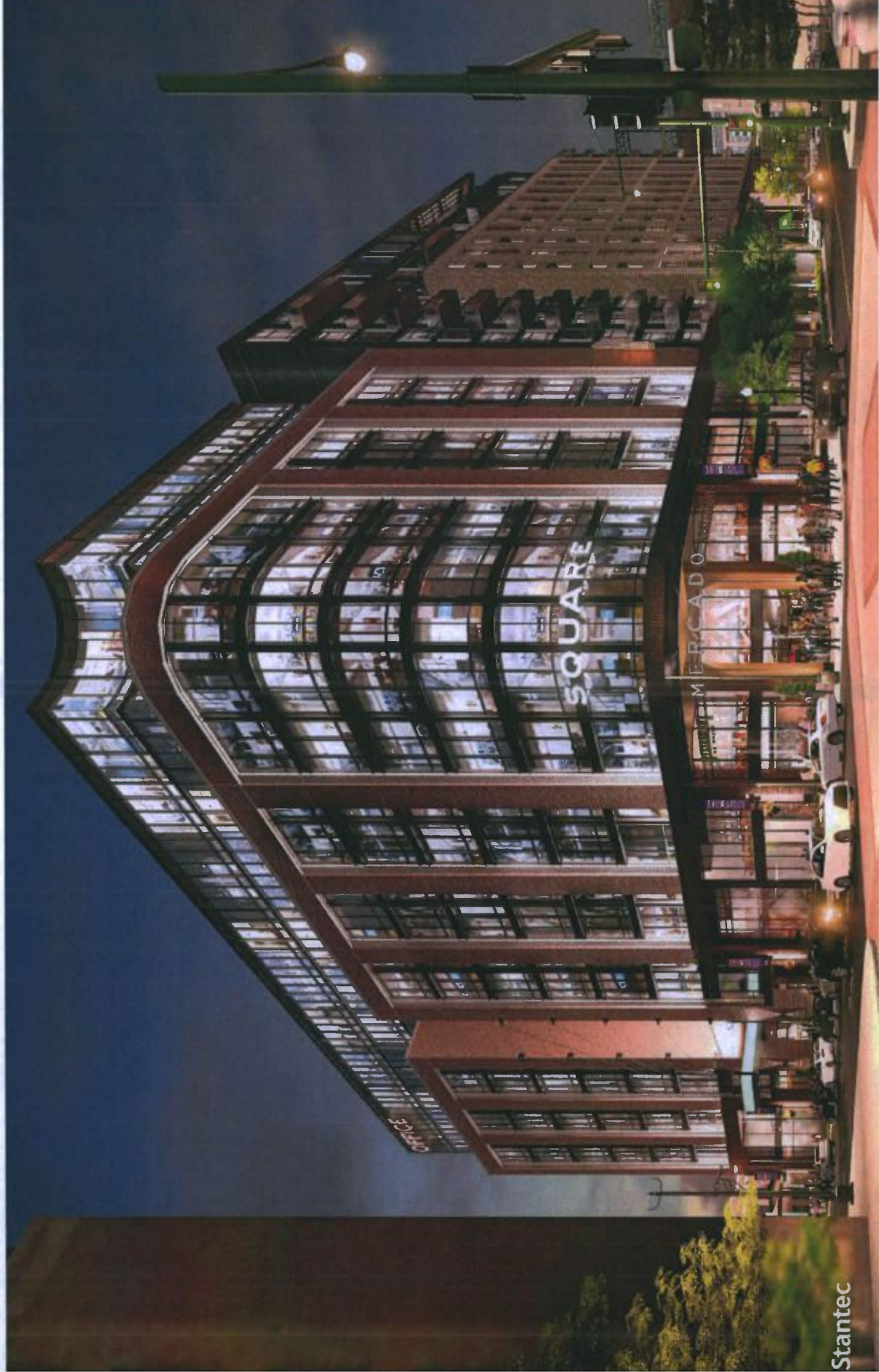


Exhibit F-1

Form of Nondisturbance Agreement with Subsidiary Subtenant

[ATTACHED]

AFTER RECORDING, RETURN TO:
Carolynne White, Esq.
Brownstein Hyatt Farber Schreck, LLP
410 17th Street, Suite 2200
Denver, CO 80202

NON-DISTURBANCE AND RECOGNITION AGREEMENT
(Subsidiary Sublease)

This **NON-DISTURBANCE AND RECOGNITION AGREEMENT** (this “**Agreement**”), is made as of _____, 20____, by and among **DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**, a body corporate and politic and a political subdivision of the State of Colorado (“**Landlord**”), **COLORADO ROCKIES BASEBALL CLUB, LTD**, a Colorado limited partnership (“**Tenant**”), and [_____] a [_____] (“**Subsidiary Subtenant**”).

RECITALS:

A. Landlord and Tenant have entered into that certain Amended and Restated Ground Lease for the Land Known as the West Lot (as amended from time to time, the “**Lease**”) dated as of [_____] a memorandum of which has been recorded in the official records of the City and County of Denver under Reception Number [_____] which demises certain premises to Tenant (the “**Premises**”).

B. Tenant has subleased, or intends to sublease, the Premises to Subsidiary Subtenant (such sublease being the “**Subsidiary Sublease**”).

C. Section 12.4(a) of the Lease provides that Landlord shall, upon Tenant’s request, execute and deliver a non-disturbance and recognition agreement to Subsidiary Subtenant.

D. The parties hereto desire to effectuate the provisions of Section 12.4(a) of the Lease with respect to the Subsidiary Sublease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE 1

NON-DISTURBANCE AND RECOGNITION OF SUBSIDIARY SUBLEASE

1.1 Acknowledgement of Subsidiary Sublease. Landlord hereby consents to and approves Tenant's entry into the Subsidiary Sublease and all of the terms, covenants and provisions thereof, and agrees that the exercise by Subsidiary Subtenant of any of its rights and options contained in the Subsidiary Sublease shall not constitute a default under the Lease.

1.2 Non-Disturbance.

1.2.1 Landlord shall not, in the exercise of any of the rights arising or which may arise out of the Lease or of any instrument modifying or amending the same or entered into in substitution or replacement thereof (whether as a result of Tenant's default or otherwise), disturb or deprive Subsidiary Subtenant in or of its possession or its rights to possession of the Premises or of any right or privilege granted to or inuring to the benefit of Subsidiary Subtenant under the Subsidiary Sublease, provided that Subsidiary Subtenant is not in default under the Subsidiary Sublease beyond the expiration of any applicable notice and cure period.

1.2.2 In the event of the termination of the Lease by reentry, notice, conditional limitation, surrender, summary proceeding or other action or proceeding, or otherwise, or, if the Lease shall terminate for any reason (other than at the expiration of its natural term on March 31, 2116) before any of the dates provided in the Subsidiary Sublease for the termination of the initial or renewal terms of the Subsidiary Sublease and if immediately prior to such surrender, termination or expiration the Subsidiary Sublease shall be in full force and effect, Subsidiary Subtenant shall not be made a party in any removal or eviction action or proceeding nor shall Subsidiary Subtenant be evicted or removed of its possession or its right of possession of the Premises be disturbed or in any way interfered with, and the Subsidiary Sublease shall continue in full force and effect as a direct lease between Landlord and Subsidiary Subtenant.

1.2.3 Notwithstanding the foregoing to the contrary, in no event shall the terms of this Section 1.2 be construed to impose upon Landlord any obligations under the Subsidiary Sublease with respect to construction obligations, including, without limitation, initial construction of the Premises and construction of any leasehold improvements located within the Premises; any allowance for tenant improvements or other similar matters; free rent in excess of six months; and obligations that are specific to Tenant or Subsidiary Subtenant, such as personal appearances by employees, contractors or agents of Tenant or Subsidiary Subtenant.

1.3 Waiver of Lien Rights. Landlord hereby waives and relinquishes any and all rights or remedies against Subsidiary Subtenant, pursuant to any lien, statutory or otherwise, that it may have against the property, goods or chattels of Subsidiary Subtenant in or on the Premises.

ARTICLE 2

MISCELLANEOUS

2.1 Any notices, consents, approvals, submissions, demands or other communications (hereinafter collectively referred to as "Notice") given under this Agreement shall be in writing and sent pursuant to, in the case of Landlord, the requirements of Section 20.1 of the Lease at the notice addresses provided for Landlord and Tenant in the Lease, and to the notice addresses provided for Subsidiary Subtenant under its signature block below. Any party may change its notice address under this Agreement by delivering notice thereof to the applicable parties.

2.2 No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the party against whom the same is sought to be asserted.

2.3 This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, assigns and sublessees. In no event will this Agreement amend or modify the Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, Landlord, Tenant, and Subsidiary Subtenant have executed this Agreement as of the date first set forth above.

LANDLORD:

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT,
a body corporate and politic and a political
subdivision of the State of Colorado

By: _____

Name: _____

Title: _____

STATE OF COLORADO)

CITY AND) ss.

COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Denver Metropolitan Major League Baseball Stadium District, a body corporate and politic and a political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires _____

Notary Public

TENANT:

**COLORADO ROCKIES BASEBALL CLUB,
LTD., a Colorado limited partnership**

By: Colorado Baseball 1993, Inc.,
a Colorado corporation,
its general partner

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Colorado Baseball 1993, Inc., a Colorado corporation, as general partner of Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership.

Witness my hand and official seal.

My commission expires _____

Notary Public

SUBSIDIARY SUBTENANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF THE [] UNIT*[NOTE: To be provided prior to execution.]*

Exhibit F-2

Form of Nondisturbance Agreement with Master Subtenant

[ATTACHED]

AFTER RECORDING, RETURN TO:
Carolynne White, Esq.
Brownstein Hyatt Farber Schreck, LLP
410 17th Street, Suite 2200
Denver, CO 80202

**NON-DISTURBANCE AND RECOGNITION AGREEMENT
(Master Sublease)**

This **NON-DISTURBANCE AND RECOGNITION AGREEMENT** (this “**Agreement**”), is made as of _____, 20____, by and among **DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**, a body corporate and politic and a political subdivision of the State of Colorado (“**Landlord**”), **COLORADO ROCKIES BASEBALL CLUB, LTD**, a Colorado limited partnership (“**Tenant**”), [_____] a [_____] (“**Subsidiary Subtenant**”), and [_____] a [_____] (“**Master Subtenant**”).

RECITALS:

A. Landlord and Tenant have entered into that certain Amended and Restated Ground Lease for the Land Known as the West Lot (as amended from time to time, the “**Lease**”) dated as of [_____] a memorandum of which has been recorded in the official records of the City and County of Denver under Reception Number [_____] which demises certain premises to Tenant (the “**Premises**”).

B. Tenant has subleased, or intends to sublease, the Premises to Subsidiary Subtenant (such sublease being the “**Subsidiary Sublease**”).

C. Subsidiary Subtenant has sub-subleased, or intends to sub-sublease, the Premises to Master Subtenant (such sub-sublease being the “**Master Sublease**”).

D. Section 12.4(b) of the Lease provides that Landlord shall, upon Tenant’s request, execute and deliver a non-disturbance and recognition agreement to Master Subtenant.

E. The parties hereto desire to effectuate the provisions of Section 12.4(b) of the Lease with respect to the Master Sublease.

F. The term “**Superior Landlord**” means Landlord and Tenant.

G. The term “**Superior Lease**” means the Lease and the Subsidiary Sublease.

H.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE 1

NON-DISTURBANCE AND RECOGNITION OF MASTER SUBLEASE

1.1 Acknowledgement of Master Sublease. Each Superior Landlord hereby consents to and approves Subsidiary Subtenant's entry into the Master Sublease and all of the terms, covenants and provisions thereof, and agrees that the exercise by Master Subtenant of any of its rights and options contained in the Master Sublease shall not constitute a default under the Lease.

1.2 Non-Disturbance.

1.2.1 Subject to Section 12.4(b) of the Lease, each Superior Landlord shall not, in the exercise of any of the rights arising or which may arise out of a Superior Lease or of any instrument modifying or amending the same or entered into in substitution or replacement thereof (whether as a result of Tenant's default or otherwise), disturb or deprive Master Subtenant in or of its possession or its rights to possession of the Premises or of any right or privilege granted to or inuring to the benefit of Master Subtenant under the Master Sublease, provided that Master Subtenant is not in default under the Master Sublease beyond the expiration of any applicable notice and cure period.

1.2.2 Subject to Section 12.4(b) of the Lease, in the event of the termination of a Superior Lease by reentry, notice, conditional limitation, surrender, summary proceeding or other action or proceeding, or otherwise, or, if the Lease and the Subsidiary Sublease shall terminate for any reason (other than at the expiration of its natural term) before any of the dates provided in the Master Sublease for the termination of the initial or renewal terms of the Master Sublease and if immediately prior to such surrender, termination or expiration the Master Sublease shall be in full force and effect, Master Subtenant shall not be made a party in any removal or eviction action or proceeding nor shall Master Subtenant be evicted or removed of its possession or its right of possession of the Premises be disturbed or in any way interfered with, and the Master Sublease shall continue in full force and effect as a direct lease between the applicable Superior Landlord and Master Subtenant.

1.2.3 Notwithstanding the foregoing to the contrary, in no event shall the terms of this Section 1.3 be construed to impose upon Landlord any obligations under the Master Sublease with respect to construction obligations, including, without limitation, initial construction of the Premises and construction of any leasehold improvements located within the Premises; any allowance for tenant improvements or other similar matters; free rent in excess of six months; and obligations that are specific to Tenant, Subsidiary Subtenant or Master Subtenant, such as personal appearances by employees, contractors or agents of Tenant, Subsidiary Subtenant or Master Subtenant.

1.3 Waiver of Lien Rights. Landlord hereby waives and relinquishes any and all rights or remedies against Master Subtenant, pursuant to any lien, statutory or otherwise, that it may have against the property, goods or chattels of Master Subtenant in or on the Premises.

ARTICLE 2

LEASEHOLD FINANCING

2.1 Landlord acknowledges and agrees that any party providing financing to Master Subtenant (a “**Leasehold Mortgage**”) that is secured by the Master Sublease (a “**Leasehold Mortgage**”) shall be afforded the same protections and rights as those provided to a “Mortgagee” (as defined in the Lease) under the Lease.

ARTICLE 3

MISCELLANEOUS

3.1 Any notices, consents, approvals, submissions, demands or other communications (hereinafter collectively referred to as “Notice”) given under this Agreement shall be in writing and sent pursuant to, in the case of Landlord, the requirements of Section 20.1 of the Lease at the notice addresses provided for Landlord and Tenant in the Lease, and to the notice addresses provided for Subsidiary Subtenant and Master Subtenant under their respective signature blocks below. Any party may change its notice address under this Agreement by delivering notice thereof to the applicable parties.

3.2 No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the party against whom the same is sought to be asserted.

3.3 This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, assigns and sublessees. In no event will this Agreement amend or modify the Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, Landlord, Tenant, Subsidiary Subtenant and Master Subtenant have executed this Agreement as of the date first set forth above.

LANDLORD:

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT,
a body corporate and politic and a political
subdivision of the State of Colorado

By: _____

Name: _____

Title: _____

STATE OF COLORADO)

CITY AND) ss.

COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Denver Metropolitan Major League Baseball Stadium District, a body corporate and politic and a political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires _____

Notary Public

TENANT:

**COLORADO ROCKIES BASEBALL CLUB,
LTD., a Colorado limited partnership**

By: Colorado Baseball 1993, Inc.,
a Colorado corporation,
its general partner

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Colorado Baseball 1993, Inc., a Colorado corporation, as general partner of Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership.

Witness my hand and official seal.

My commission expires _____

Notary Public

SUBSIDIARY SUBTENANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

MASTER SUBTENANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

EXHIBIT A
LEGAL DESCRIPTION

[NOTE: To be provided prior to execution.]

Exhibit F-3

Form of Nondisturbance Agreement with Unit Owner

[ATTACHED]

AFTER RECORDING, RETURN TO:
Carolynne White, Esq.
Brownstein Hyatt Farber Schreck, LLP
410 17th Street, Suite 2200
Denver, CO 80202

NON-DISTURBANCE AND RECOGNITION AGREEMENT
([] Unit)

This **NON-DISTURBANCE AND RECOGNITION AGREEMENT** (this "**Agreement**"), is made as of _____, 20____, by and among **DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**, a body corporate and politic and a political subdivision of the State of Colorado ("**Landlord**"), **COLORADO ROCKIES BASEBALL CLUB, LTD**, a Colorado limited partnership ("**Tenant**"), [], a [] ("**Subsidiary Subtenant**"), [], a [] ("**Master Subtenant**"), and [], a [] ("**Unit Owner**").

RECITALS:

A. Landlord and Tenant have entered into that certain Amended and Restated Ground Lease for the Land Known as the West Lot (as amended from time to time, the "**Lease**") dated as of [], a memorandum or copy of which has been recorded in the official records of the City and County of Denver under Reception Number [], which demises certain premises to Tenant (the "**Premises**").

B. Tenant has subleased, or intends to sublease, the Premises to Subsidiary Subtenant (such sublease being referred to as the "**Subsidiary Sublease**").

C. Subsidiary Subtenant has sub-subleased, or intends to sub-sublease, the Premises to Master Subtenant (such sub-sublease being referred to as the "**Master Sublease**").

D. Master Subtenant has sub-sub-subleased, or intends to sub-sub-sublease, those portions of the Premises described in **Exhibit B** attached hereto (the "[] **Unit**") to Unit Owner (such sub-sub-sublease being referred to as the "**Unit Sublease**").

E. Section 12.4(c) of the Lease provides that in the event Master Subtenant sub-sub-subleases all or a portion of the Premises, Landlord shall, upon Tenant's request, execute and deliver a non-disturbance and recognition agreement to each such sub-sub-subtenant.

F. The parties hereto desire to effectuate the provisions of Section 12.4(c) of the Lease with respect to the Unit Sublease.

G. The term “**Superior Landlord**” means Landlord, Tenant, and Subsidiary Subtenant.

H. The term “**Superior Lease**” means the Lease, Subsidiary Sublease, and Master Sublease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE 1

NON-DISTURBANCE AND RECOGNITION OF THE UNIT SUBLEASE

1.1 Acknowledgement of the Unit Sublease. Each Superior Landlord hereby consents to and approves Master Subtenant’s entry into the Unit Sublease and all of the terms, covenants and provisions thereof, and agrees that the exercise by Unit Owner of any of its rights and options contained in the Unit Sublease shall not constitute a default under the Lease.

1.2 Non-Disturbance.

1.2.1 Subject to Section 12.4(c) of the Lease, each Superior Landlord shall not, in the exercise of any of the rights arising or which may arise out of a Superior Lease or of any instrument modifying or amending the same or entered into in substitution or replacement thereof (whether as a result of Tenant’s default or otherwise), disturb or deprive Unit Owner in or of its possession or its rights to possession of the [] Unit or of any right or privilege granted to or inuring to the benefit of Unit Owner under the Unit Sublease, provided that Unit Owner is not in default under the Unit Sublease beyond the expiration of any applicable notice and cure period.

1.2.2 Subject to Section 12.4(c) of the Lease, in the event of the termination of a Superior Lease by reentry, notice, conditional limitation, surrender, summary proceeding or other action or proceeding, or otherwise, or, if the Lease, the Subsidiary Sublease and the Master Sublease shall terminate for any reason (other than at the expiration of its natural term) before any of the dates provided in the Unit Sublease for the termination of the initial or renewal terms of the Unit Sublease and if immediately prior to such surrender, termination or expiration the Unit Sublease shall be in full force and effect, Unit Owner shall not be made a party in any removal or eviction action or proceeding nor shall Unit Owner be evicted or removed of its possession or its right of possession of the [] Unit be disturbed or in any way interfered with, and the Unit Sublease shall continue in full force and effect as a direct lease between the applicable Superior Landlord and Unit Owner.

1.2.3 Notwithstanding the foregoing to the contrary, in no event shall the terms of this Section 1.2 be construed to impose upon Landlord any obligations under the Unit Sublease with respect to construction obligations, including, without limitation, initial construction of the Premises and construction of any leasehold improvements located within the Premises or the [] Unit; any allowance for tenant improvements or other similar matters; free rent in excess of six months; and obligations that are specific to Tenant, Subsidiary Subtenant, Master Subtenant or Unit Owner, such as personal appearances by

employees, contractors or agents of Tenant, Subsidiary Subtenant, Master Subtenant or Unit Owner.

1.3 Waiver of Lien Rights. Landlord hereby waives and relinquishes any and all rights or remedies against Unit Owner, pursuant to any lien, statutory or otherwise, that it may have against the property, goods or chattels of Unit Owner in or on the [] Unit.

ARTICLE 2

LEASEHOLD FINANCING

2.1 Landlord acknowledges and agrees that any party providing financing to Unit Owner (a “**Unit Mortgage**”) that is secured by the Unit Sublease (a “**Unit Mortgage**”) shall be afforded the same protections and rights as those provided to a “Unit Mortgage” (as defined in the Lease) under the Lease.

2.2 Construction and Acquisition Financing for the [] Unit. Landlord covenants and agrees to execute and deliver commercially reasonable agreements, certificates, and other documentation requested from Unit Mortgagee providing construction or acquisition financing for the [] Unit provided that such agreements, certificates, and other documentation do not alter the economic rights of Landlord under the Lease or materially and adversely affect the non-economic rights of Landlord under the Lease.

ARTICLE 3

MISCELLANEOUS

3.1 Any notices, consents, approvals, submissions, demands or other communications (hereinafter collectively referred to as “**Notice**”) given under this Agreement shall be in writing and sent pursuant to, in the case of Landlord, the requirements of Section 20.1 of the Lease at the notice addresses provided for Landlord and Tenant in the Lease, and to the notice addresses provided for Subsidiary Subtenant, Master Subtenant and Unit Owner under their respective signature blocks below. Any party may change its notice address under this Agreement by delivering notice thereof to the applicable parties.

3.2 No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the party against whom the same is sought to be asserted.

3.3 This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, assigns and sublessees. In no event will this Agreement amend or modify the Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, Landlord, Tenant, Subsidiary Subtenant, Master Subtenant and Unit Owner have executed this Agreement as of the date first set forth above.

LANDLORD:

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT,
a body corporate and politic and a political
subdivision of the State of Colorado

By: _____

Name: _____

Title: _____

STATE OF COLORADO)

CITY AND) ss.

COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Denver Metropolitan Major League Baseball Stadium District, a body corporate and politic and a political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires _____

Notary Public

TENANT:

**COLORADO ROCKIES BASEBALL CLUB,
LTD., a Colorado limited partnership**

By: Colorado Baseball 1993, Inc.,
a Colorado corporation,
its general partner

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Colorado Baseball 1993, Inc., a Colorado corporation, as general partner of Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership.

Witness my hand and official seal.

My commission expires _____

Notary Public

SUBSIDIARY SUBTENANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

MASTER SUBTENANT:

[_____] ,
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

UNIT OWNER:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF THE [_____] UNIT

[NOTE: To be provided prior to execution.]

Exhibit F-4

Form of Nondisturbance Agreement with Commercial Occupants

[ATTACHED]

AFTER RECORDING, RETURN TO:
Carolynne White, Esq.
Brownstein Hyatt Farber Schreck, LLP
410 17th Street, Suite 2200
Denver, CO 80202

NON-DISTURBANCE AND RECOGNITION AGREEMENT
([] Sub-sub-sub-lease)
(Commercial Occupant – [] Unit)

This **NON-DISTURBANCE AND RECOGNITION AGREEMENT** (this “**Agreement**”), is made as of _____, 20____, by and among **DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**, a body corporate and politic and a political subdivision of the State of Colorado (“**Landlord**”), **COLORADO ROCKIES BASEBALL CLUB, LTD**, a Colorado limited partnership (“**Tenant**”), [] (“**Subsidiary Subtenant**”), [], a [] (“**Master Subtenant**”), [], a [] (“[] **Unit Owner**”), and [], a [] (“**Commercial Occupant**”).

RECITALS:

A. Landlord and Tenant have entered into that certain Amended and Restated Ground Lease for the Land Known as the West Lot (as amended from time to time, the “**Lease**”) dated as of [], a memorandum or copy of which has been recorded in the official records of the City and County of Denver under Reception Number [], which demises certain premises to Tenant (the “**Premises**”).

B. Tenant has subleased, or intends to sublease, the Premises to Subsidiary Subtenant (such sublease being referred to as the “**Subsidiary Sublease**”).

C. Subsidiary Subtenant has sub-subleased, or intends to sub-sublease, the Premises to Master Subtenant (such sub-sublease being referred to as the “**Master Sublease**”).

D. Master Subtenant has sub-sub-subleased, or intends to sub-sub-sublease (such sub-sub-sublease being referred to as the “**Unit Sublease**”), to [] Unit Owner those portions of the Premises described in **Exhibit B** (the “[] **Unit**”).

E. The [] Unit Owner has entered into a sub-sub-sub-lease for the Office/Retail Unit or parts thereof (such sub-sub-sub-lease is referred to as the “**Commercial Occupant Sublease**”) with Commercial Occupant for those premises known as [] (the “**Commercial Occupant Subleased Premises**”).

F. Section 12.4(d) of the Lease provides that Landlord will provide a non-disturbance and recognition agreement to [] Unit Owner for certain Commercial Occupants located in the Premises.

G. The parties hereto desire to effectuate the provisions of Section 12.4(d) of the Lease with respect to the Commercial Occupant Sublease.

H. The term “**Superior Landlord**” means Landlord, Tenant, Subsidiary Subtenant, and Master Subtenant.

I. The term “**Superior Lease**” means the Lease, Subsidiary Sublease, and Master Sublease, and Unit Sublease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE 1

NON-DISTURBANCE AND RECOGNITION OF COMMERCIAL OCCUPANT SUBLEASES

1.1 Acknowledgement of the Commercial Occupant Sublease. Each Superior Landlord hereby consents to and approves the [] Unit Owner’s entry into the Commercial Occupant Sublease and all of the terms, covenants and provisions thereof, and agrees that the exercise by the Commercial Occupant of any of its rights and options contained under its Commercial Occupant Sublease shall not constitute a default under the Lease.

1.2 Non-Disturbance.

1.2.1 Each Superior Landlord shall not, in the exercise of any of the rights arising or which may arise out of a Superior Lease or of any instrument modifying or amending the same or entered into in substitution or replacement thereof (whether as a result of Tenant’s default or otherwise), disturb or deprive the Commercial Occupant in or of its possession or its rights to possession of the Commercial Occupant Subleased Premises or of any right or privilege granted to or inuring to the benefit of the Commercial Occupant under the Commercial Occupant Sublease, provided that the Commercial Occupant is not in default under its Commercial Occupant Sublease beyond the expiration of any applicable notice and cure period.

1.2.2 In the event of the termination of a Superior Lease by reentry, notice, conditional limitation, surrender, summary proceeding or other action or proceeding, or for any reason (other than at the expiration of its natural term) before any of the dates provided in the Commercial Occupant Sublease for the termination of the initial or properly exercised renewal terms of such Commercial Occupant Sublease and if immediately prior to such surrender, termination or expiration such Commercial Occupant Sublease shall be in full force and effect, the Commercial Occupant shall not be made a party in any removal or eviction action or proceeding nor shall such Commercial Occupant be evicted or removed of its possession or its right of possession of the applicable Commercial Occupant Subleased Premises be disturbed or in any way interfered with, and the applicable Commercial Occupant Sublease shall continue in

full force and effect as a direct lease between the applicable Superior Landlord and such Commercial Occupant.

1.2.3 Notwithstanding the foregoing to the contrary, in no event shall the terms of this Section 1.2 be construed to impose upon Landlord any obligations under a Commercial Occupant Sublease with respect to construction obligations, including, without limitation, initial construction of the [] Unit and construction of any leasehold improvements located within the [] Unit or the Commercial Occupant Subleased Premises; any allowance for tenant improvements or other similar matters; free rent in excess of six months; and obligations that are specific to Tenant, Subsidiary Subtenant, Master Subtenant, [] Unit Owner or the Commercial Occupant, such as personal appearances by employees, contractors or agents of Tenant, Subsidiary Subtenant, Master Subtenant, [] Unit Owner or the Commercial Occupant.

1.3 Waiver of Lien Rights. Landlord hereby waives and relinquishes any and all rights or remedies against Subtenant, pursuant to any lien, statutory or otherwise, that it may have against the property, goods or chattels of the Commercial Occupant in or on the Commercial Occupant Subleased Premises.

ARTICLE 2

MISCELLANEOUS

2.1 Any notices, consents, approvals, submissions, demands or other communications (hereinafter collectively referred to as “**Notice**”) given under this Agreement shall be in writing and sent pursuant to, in the case of Landlord, the requirements of Section 20.1 of the Lease at the notice addresses provided for Landlord and Tenant in the Lease, and to the notice addresses provided for Subsidiary Subtenant, Master Subtenant, [] Unit Owner and Commercial Occupant under their respective signature blocks below. Any party may change its notice address under this Agreement by delivering notice thereof to the applicable parties.

2.2 No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the party against whom the same is sought to be asserted.

2.3 This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, assigns and sublessees. In no event will this Agreement amend or modify the Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, Landlord, Tenant, Subsidiary Subtenant, Master Subtenant and [] Unit Owner have executed this Agreement as of the date first set forth above.

LANDLORD:

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT,
a body corporate and politic and a political
subdivision of the State of Colorado

By: _____

Name: _____

Title: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Denver Metropolitan Major League Baseball Stadium District, a body corporate and politic and a political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires _____

Notary Public

TENANT:

**COLORADO ROCKIES BASEBALL CLUB,
LTD., a Colorado limited partnership**

By: Colorado Baseball 1993, Inc.,
a Colorado corporation,
its general partner

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Colorado Baseball 1993, Inc., a Colorado corporation, as general partner of Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership.

Witness my hand and official seal.

My commission expires _____

Notary Public

SUBSIDIARY SUBTENANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

MASTER SUBTENANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

[_____] UNIT OWNER:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

COMMERCIAL OCCUPANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF THE [] UNIT

[NOTE: To be provided prior to execution.]

Exhibit F-5

Form of Nondisturbance Agreement for all Residential Occupants

[ATTACHED]

AFTER RECORDING, RETURN TO:
Carolynne White, Esq.
Brownstein Hyatt Farber Schreck, LLP
410 17th Street, Suite 2200
Denver, CO 80202

NON-DISTURBANCE AND RECOGNITION AGREEMENT
([] Sub-sub-sub-lease)
(Residential Occupants)

This **NON-DISTURBANCE AND RECOGNITION AGREEMENT** (this “**Agreement**”), is made as of _____, 20____, by and among **DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**, a body corporate and politic and a political subdivision of the State of Colorado (“**Landlord**”), **COLORADO ROCKIES BASEBALL CLUB, LTD**, a Colorado limited partnership (“**Tenant**”), [], a [] (“**Subsidiary Subtenant**”), and [], a [] (“**Master Subtenant**”), and [], a [] (“**Residential Unit Owner**”).

RECITALS:

A. Landlord and Tenant have entered into that certain Amended and Restated Ground Lease for the Land Known as the West Lot (as amended from time to time, the “**Lease**”) dated as of [], a memorandum or copy of which has been recorded in the official records of the City and County of Denver under Reception Number [], which demises certain premises to Tenant (the “**Premises**”).

B. Tenant has subleased, or intends to sublease, the Premises to Subsidiary Subtenant (such sublease being referred to as the “**Subsidiary Sublease**”).

C. Subsidiary Subtenant has sub-subleased, or intends to sub-sublease, the Premises to Master Subtenant (such sub-sublease being referred to as the “**Master Sublease**”).

D. Master Subtenant has sub-sub-subleased, or intends to sub-sub-sublease (such sub-sub-sublease being referred to as the “**Unit Sublease**”), to Residential Unit Owner those portions of the Premises described in **Exhibit B** (the “**Residential Unit**”).

E. The Residential Unit Owner has created, or intends to create, a residential leasehold condominium within the Residential Unit pursuant to C.R.S. § 38-33-206 (the “**Residential Condominium**”), with each purchaser of unit within the Residential Condominium being a “**Residential Occupant**”, and the agreements and documentation evidencing and effectuating the transfer of the Residential Condominium units to Residential Occupants means

the purchasers or subsequent owners of units in the Residential Condominium being the “**Residential Transfer Documents**”.

F. Section 12.4(e) of the Lease provides that Landlord will provide a non-disturbance and recognition agreement to Residential Unit Owner for the Residential Occupants.

G. The parties hereto desire to effectuate the provisions of Section 12.4(e) of the Lease with respect to the Residential Transfer Documents.

H. The term “**Superior Landlord**” means Landlord, Tenant, and Subsidiary Subtenant.

I. The term “**Superior Lease**” means the Lease, Subsidiary Sublease, and Master Sublease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE 1

NON-DISTURBANCE AND RECOGNITION OF RESIDENTIAL TRANSFER DOCUMENTS

1.1 Acknowledgement of the Residential Transfer Documents. Each Superior Landlord hereby consents to and approves the Residential Unit Owner’s creation of the Residential Condominium, and agrees that the exercise by the Residential Occupants of any of its rights and options contained under its Residential Transfer Documents shall not constitute a default under the Lease.

1.2 Non-Disturbance.

1.2.1 Each Superior Landlord shall not, in the exercise of any of the rights arising or which may arise out of a Superior Lease or of any instrument modifying or amending the same or entered into in substitution or replacement thereof (whether as a result of Tenant’s default or otherwise), disturb or deprive any Residential Occupant in or of its possession or its rights to possession of any right or privilege granted to or inuring to the benefit of the Residential Occupant under the Residential Transfer Documents, provided that the Residential Occupant is not in default under the Residential Transfer Documents beyond the expiration of any applicable notice and cure period.

1.2.2 In the event of the termination of a Superior Lease by reentry, notice, conditional limitation, surrender, summary proceeding or other action or proceeding, or for any reason (other than at the expiration of its natural term) before any of the dates provided in the Residential Transfer Documents for the termination of the Residential Transfer Documents and if immediately prior to such surrender, termination or expiration such Residential Transfer Documents shall be in full force and effect, the Residential Occupants shall not be made a party in any removal or eviction action or proceeding nor shall such Residential Occupants be evicted

or removed of its possession or its right of possession of the applicable unit in the Residential Condominium be disturbed or in any way interfered with.

1.2.3 Notwithstanding the foregoing to the contrary, in no event shall the terms of this Section 1.2 be construed to impose upon Landlord any obligations under with respect to construction obligations, including, without limitation, initial construction of the Residential Unit and construction of any leasehold improvements located within the Residential Unit or any unit in the Residential Condominium; any allowance for tenant improvements or other similar matters; free rent in excess of six months; and obligations that are specific to Tenant, Subsidiary Subtenant, Master Subtenant, the Residential Unit Owner or any Residential Occupant, such as personal appearances by employees, contractors or agents of Tenant, Subsidiary Subtenant, Master Subtenant, the Residential Unit Owner or any Residential Occupant.

1.3 Waiver of Lien Rights. Landlord hereby waives and relinquishes any and all rights or remedies against Subtenant, pursuant to any lien, statutory or otherwise, that it may have against the property, goods or chattels of the Residential Occupant in or on a unit in the Residential Condominium.

ARTICLE 2

MISCELLANEOUS

2.1 Any notices, consents, approvals, submissions, demands or other communications (hereinafter collectively referred to as “**Notice**”) given under this Agreement shall be in writing and sent pursuant to, in the case of Landlord, the requirements of Section 20.1 of the Lease at the notice addresses provided for Landlord and Tenant in the Lease, and to the notice addresses provided for Subsidiary Subtenant, Master Subtenant and Residential Unit Owner under their respective signature blocks below. Any party may change its notice address under this Agreement by delivering notice thereof to the applicable parties.

2.2 No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the party against whom the same is sought to be asserted.

2.3 This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, assigns and sublessees. In no event will this Agreement amend or modify the Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, Landlord, Tenant, Subsidiary Subtenant, Master Subtenant and Residential Unit Owner have executed this Agreement as of the date first set forth above.

LANDLORD:

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT,
a body corporate and politic and a political
subdivision of the State of Colorado

By: _____

Name: _____

Title: _____

STATE OF COLORADO)

CITY AND) ss.

COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Denver Metropolitan Major League Baseball Stadium District, a body corporate and politic and a political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires _____

Notary Public

TENANT:

**COLORADO ROCKIES BASEBALL CLUB,
LTD., a Colorado limited partnership**

By: Colorado Baseball 1993, Inc.,
a Colorado corporation,
its general partner

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of Colorado Baseball 1993, Inc., a Colorado corporation, as general partner of Colorado Rockies Baseball Club, Ltd., a Colorado limited partnership.

Witness my hand and official seal.

My commission expires _____

Notary Public

SUBSIDIARY SUBTENANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

MASTER SUBTENANT:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

RESIDENTIAL UNIT OWNER:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

Address: _____

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires _____

Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF THE RESIDENTIAL UNIT

[NOTE: To be provided prior to execution.]

Exhibit G

Sublease Parameters

If the following criteria (as applicable to each category of Sublease as noted below) are satisfied with respect to a Sublease, then Landlord shall be deemed to have approved such Sublease.

(1) Subsidiary Sublease:

- a. Rental Obligations: (i) Identical to Lease but payable to Tenant; or (ii) rent in the amount of \$120,000,000.00 payable in yearly installments of \$4,000,000 per year (in either event, “Subsidiary Subtenant Rent”).
- b. Covenants: Identical to Lease but enforceable by Tenant.
- c. Other Terms and Conditions: As approved by Tenant and Subsidiary Subtenant, but not inconsistent with the terms of this Lease.
- d. Termination: The Subsidiary Sublease shall include a provision causing it to terminate automatically upon the termination of the Lease.

(2) Master Sublease:

- a. Rental Obligations: Identical to Subsidiary Subtenant Rent but payable to Subsidiary Subtenant.
- b. Covenants: Identical to Lease but enforceable by Subsidiary Subtenant.
- c. Other Terms and Conditions: As approved by Subsidiary Subtenant and Master Subtenant, but not inconsistent with the terms of this Lease.

(3) Unit Sublease:

- a. Rental Obligations: The Unit Owner must be obligated to pay Prorated Fixed Rent and Prorated Additional Rent (as such terms are defined below).
- b. Covenants: The Unit Sublease must prohibit conduct that would cause a violation of the Lease.
- c. Other Terms and Conditions: As approved by Master Subtenant and the applicable Unit Owner, but not inconsistent with the terms of this Lease.
- d. Definitions:
 - i. The term “**Prorated Fixed Rent**” means the applicable Subsidiary Subtenant Rent multiplied by the Cost Sharing Ratio.

ii. The term “**Prorated Additional Rent**” means the Additional Rent (as defined in the Lease) due from time to time under the Lease multiplied by the Cost Sharing Ratio, provided, however:

1. if the applicable Development Component is a separate tax parcel or the property comprising or constructed on applicable Development Component is otherwise separately assessed, then Prorated Additional Rent constituting taxes shall be limited to those taxes assessed against the applicable Development Component and Subtenant shall have the right to pay only those taxes allocable to the applicable Development Component directly to the applicable taxing authority;
2. Subtenant shall have no obligation for taxes assessed against portions of the Premises not constituting the Subleased Premises, except as agreed to in the applicable Sublease.
3. Prorated Additional Rent for insurance carried only with respect to the applicable Development Component shall equal the cost thereof and may be paid directly by Subtenant;
4. Subtenant shall not be required to pay insurance costs incurred for other portions of the Premises not constituting the applicable Development Component, except as agreed to in the applicable Sublease;
5. Prorated Additional Rent for maintenance costs incurred only with respect to the applicable Development Component shall equal the cost thereof and Subtenant shall have the right to pay such costs directly, except as agreed to in the applicable Sublease; and
6. Subtenant shall have no obligation for maintenance costs incurred for other portions of the Premises not constituting the applicable Development Component, except to the extent required under the Sublease;

iii. The term “**Cost Sharing Ratio**” means:

1. with respect to each of the Plaza, Garage Unit, and Residential Unit: 0%
2. with respect to the Office Unit, the Hotel Unit, and the Retail Unit, the percentage set forth the final approved Declaration, totaling one hundred percent (100%), it being the intent of the parties that the establishment of the Cost Sharing Ratio under the Declaration (as approved by Landlord pursuant to the terms of this Lease) shall be self-operative and establish the Cost Sharing Ratio under this

Agreement without the need for the parties to enter into or execute any amendment or addendum to this Lease.

(4) **Commercial Occupant Subleases:**

- a. Rental Obligations: The base rent and additional rent must equal an amount, when such Commercial Occupant Sublease is entered into, that a commercially reasonable landlord and commercially reasonable tenant would agree upon for a lease of similar space. The requirement set forth in the immediately preceding sentence shall be deemed satisfied if either:
- i. A broker involved with the transaction and that is associated with a national brokerage firm or local brokerage firm with at least five (5) years of experience in the Denver Metropolitan Market delivers a letter to Landlord stating that the Commercial Occupant Sublease terms were negotiated at arm's length; or
 - ii. The form of the Commercial Occupant Sublease has been approved (or deemed approved) by an Institutional Lender (as defined below) holding a leasehold deed of trust or mortgage secured by the Unit that is the subject of such Commercial Occupant Sublease. The term "**Institutional Lender**" means: (A) any bank, savings and loan association, savings institution, trust company or national banking association, acting for its own account or in a fiduciary capacity, (B) any charitable foundation, (C) any insurance company or pension and/or annuity company, (D) any fraternal benefit society, (E) any pension, retirement or profit sharing trust or fund within the meaning of Title I of ERISA or for which any bank, trust company, national banking association or investment adviser registered under the Investment Advisers Act of 1940, as amended or replaced, is acting as trustee or agent, (F) any investment company or business development company, as defined in the Investment Company Act of 1940, as amended or replaced, (G) any small business investment company licensed under the Small Business Investment Act of 1958, as amended or replaced, (H) any broker or dealer registered under the Securities Exchange Act of 1934, as amended or replaced, or any investment adviser registered under the Investment Adviser Act of 1940, as amended or replaced, (I) any government, any public employees' pension or retirement system, or any other government agency supervising the investment of public funds, or (J) any other entity all of the equity owners of which are Institutional Lenders.
- b. Covenants: The Commercial Occupant Sublease must prohibit conduct that would cause a violation of the Lease.
- c. Other Terms and Conditions: As approved by the applicable Unit Owner.