

GROUND LEASE

THIS GROUND LEASE (the "Lease"), made by and between CITY OF CHESTERFIELD, MISSOURI, a city of the third class and political subdivision of the State of Missouri, with an address of 690 Chesterfield Parkway West, Chesterfield, Missouri 63017 (the "Lessor" or the "City"), and BIG SPORTS PROPERTIES, LLC, a Missouri limited liability company, with an address of 2675 Scott Avenue, Suite G, St. Louis, Missouri 63103 (the "Lessee").

WITNESSETH:

1. PREMISES

In consideration of the rents, covenants and agreements hereinafter set forth, and the covenants and agreements set forth in that certain Development Agreement dated March 10, 2017 by and between Lessor and Lessee (the "**Development Agreement**"), Lessor does hereby demise and lease to Lessee, and Lessee does hereby take and hire from Lessor, that certain real property situated in the City of Chesterfield, County of St. Louis and State of Missouri, containing approximately 52 acres of land (the "**Leased Premises**"), together with the non-exclusive right to use any easements or appurtenance thereunto belonging or appertaining, said Leased Premises being those more fully described in Exhibit A attached hereto and made a part hereof by reference.

2. TERM

A. Original Term

The "**Original Term**" of this Lease shall be defined as the period commencing on the Commencement Date as defined in Section 3 below and ending on December 31 of the fiftieth (50th) full Lease Year (as hereinafter defined) following such Commencement Date. "**Lease Year**" shall be defined as each successive period of twelve (12) consecutive calendar months commencing on the first day of January of each year during the term hereof and ending on December 31 of each year of the term hereof. If the Commencement Date is other than January 1 of any calendar year, the period between the Commencement Date and December 31 of that year shall be the "**First Partial Lease Year**". Lessee's obligation to pay Rent shall commence on the Commencement Date.

B. Renewal Terms

Upon the expiration of the Original Term of this Lease, this Lease shall automatically renew for two (2) additional periods of ten (10) years each (the "**Renewal Terms**"), unless either Lessor or Lessee gives a cancellation notice as hereinafter provided. Either Lessor or Lessee may elect to cancel any Renewal Term of this Lease by giving written notice to such effect to the other party not later than six (6) months before the expiration of the then current term of this Lease (be it the Original Term or the first Renewal Term), and in such event, this Lease shall terminate upon the expiration of the then ending term (be it the Original Term or the first Renewal Term). Any cancellation of the first Renewal Term shall automatically cancel the second Renewal Term.

The Original Term and any Renewal Terms which are not canceled are hereinafter collectively referred to as the “**Term**” of this Lease.

3. EFFECTIVE DATE AND COMMENCEMENT DATE

The “**Effective Date**” of this Lease shall be considered to be the date of full execution hereof. The date of full execution hereof shall be deemed to be the last date on which this Lease has been signed by a party hereto.

The “**Commencement Date**” of this Lease shall be the date on which the Lessee commences Work (as defined in the Development Agreement) on the first Project (as defined in the Development Agreement, and not including Site Work, as defined in the Development Agreement). Upon determination of the Commencement Date, Lessor and Lessee shall memorialize the Commencement Date and the last day of the Original Term in a writing substantially in the form of Exhibit B attached hereto.

4. RENTAL

A. Fixed Annual Rental

Lessee shall pay to Lessor, at Lessor’s address shown above, or at such other address as Lessor may from time to time designate in writing, a fixed annual rental (the “**Fixed Annual Rental**”) in accordance with the Rental Schedule set forth below (the “**Rental Schedule**”), payable twice per calendar year, once on January 1 and once on July 1; provided that in the event the Commencement Date is other than January 1 of a calendar year, the Fixed Annual Rental for the First Partial Lease Year shall be payable in full in one lump sum on the Commencement Date. Every installment of the Fixed Annual Rental for the Term shall be due and payable in advance on the date when due, without demand, deduction, abatement or offset.

Rental Schedule

<u>Lease Years</u>	<u>Fixed Annual Rental</u>
1	\$76,842
2	\$79,032
3	\$81,284
4	\$83,601
5	\$85,983
6	\$153,741
7	\$158,123
8	\$162,629
9	\$167,264
10	\$172,031
11	\$176,934
12	\$181,977
13	\$187,162
14	\$192,497
15	\$197,983

16	\$384,000
17-50	*
51-60	*
61-70	*

*Commencing with the 17th Lease Year of the Original Term and for each Lease Year thereafter during the Original Term and any Renewal Term (if applicable), the Fixed Annual Rental for such Lease Year shall be the amount of the Fixed Annual Rental for the preceding Lease Year increased, if applicable, by the CPI Adjustment. “CPI Adjustment” means the increase in the CPI for the month of June of the then current calendar year when the CPI Adjustment is being calculated for the forthcoming Lease Year over the CPI for the month of June in the preceding calendar year. “CPI” means the Consumer Price Index published by the Bureau of Labor Statistics of the U.S. Department of Labor for All Urban Consumers (CPI-U) for the Midwest Region, Base Period 1982-1984=100 or any success benchmark. In no event shall the Fixed Annual Rental decrease from the amount paid during the then current Lease Year, even if the CPI in the current calendar year has decreased from the CPI in the prior calendar year.

If the Commencement Date occurs on a date other than January 1 of a calendar year, Fixed Annual Rental for the First Partial Lease Year shall be due on the Commencement Date in one lump sum calculated as follows: \$76,842 multiplied a fraction, the numerator of which is the number of days in the First Partial Lease Year (including the Commencement Date), and the denominator of which is 365 (unless the Commencement Date occurs in a leap year, in which event the denominator of which is 366).

Lessee shall pay, as “Additional Rent”, all other payments of whatever nature that Lessee has agreed to pay or assume under the terms and provisions of this Lease, including all reasonable expenses (including attorneys’ fees) incurred by Lessor in connection with the enforcement of the terms and provisions of this Lease. All amounts due under this Lease shall be paid in lawful money of the United States. The Fixed Annual Rental and the Additional Rent are referred to collectively herein as the “Rent”. All Rent and other amounts due to Lessor hereunder, shall be paid to Lessor at the address first set forth above for Lessor or as otherwise designated from time to time by written notice from Lessor to Lessee, without any setoff, abatement, counterclaim or deduction whatsoever. Lessor shall not be required to use or apply any Rent received under this Lease in any particular fashion or toward any particular fund or budget of Lessor, and Lessor may use and apply all such Rent received in Lessor’s sole discretion.

B. Fixed Annual Rental for Renewal Terms.

If the Term of this Lease is extended to include one or more Renewal Terms, Fixed Annual Rental for the applicable Renewal Term shall be calculated as set forth above in Section 4.A. During any Renewal Term, Lessee shall pay all other amounts due from Lessee under this Lease for the Original Term, including Additional Rent, and shall continue to make the required contributions to the Escrow Fund. Installments of the Fixed Annual Rental during any Renewal Term shall be due and payable in advance in equal installments due on January 1 and July 1, and shall be payable without demand, deduction, abatement, or offset.

5. TAXES AND ASSESSMENTS; UTILITIES

Commencing with the Commencement Date, Lessee agrees to pay to the appropriate governmental agencies all real property taxes, assessments, impositions, and any and all other claims or charges (herein collectively called the "Taxes") which are taxed, levied, charged or assessed against the Leased Premises, including levee taxes, water charges, and sewer charges, before the same shall become delinquent. All such payments for the first and last year of the Term of this Lease shall be prorated between Lessor and Lessee so that Lessee shall be responsible for that portion of the Taxes which is attributable to the Term of this Lease. Lessee's obligation to pay Taxes shall commence on the Commencement Date hereof, unless the Leased Premises are currently exempt from the payment of Taxes, in which event, notwithstanding anything herein to the contrary, Lessee's obligation to pay Taxes shall commence on the Effective Date or the date on which the Leased Premises are first placed on the tax rolls, whichever occurs first. In the event there is included in the Taxes any special assessment or assessment which may be paid in installments, unless otherwise directed by written notice from Lessee, Lessor shall advise the appropriate governmental agency of its intention to elect payments in installments thereof, and Lessee shall pay such installments as shall be due and payable during the Term, regardless of when such installment was assessed.

In the event the Leased Premises is a portion of a larger tax parcel, Lessor agrees to use its best efforts to have the Leased Premises designated as a separate parcel for taxing purposes so that the assessed valuation of the land and buildings shall relate only to the land constituting the Leased Premises and to the buildings and improvements constructed on the Leased Premises.

In the event the Leased Premises is a portion of a larger tax parcel and the Lessor is unable to have the Leased Premises designated as a separate parcel for taxing purposes, so that Taxes are assessed upon the larger tax parcel of which the Leased Premises is a portion, then Lessee agrees to pay that portion of the Taxes which is reasonably attributable to the Leased Premises, determined as follows:

- (i) In the event the Taxes are identified or apportioned by the taxing authorities or are identifiable or apportionable based on valuation or other information furnished by the taxing authority so that the portion of the Taxes attributable to the value of the land can be distinguished from the portion of the Taxes attributable to the value of the buildings, then as to that portion of the Taxes attributable to the value of the land, Lessee will pay a percentage of such portion of the Taxes determined by dividing the land area of the Leased Premises by the total land area of the assessed parcel, and as to the portion of the Taxes attributable to the value of the buildings, Lessee will pay a percentage of such portion of the Taxes determined by dividing the gross floor area of the building on the Leased Premises by the gross floor area of all buildings located on the assessed parcel.
- (ii) In the event the Taxes are not identified or apportioned by the taxing authority and are not identifiable or apportionable based on valuation or other information furnished by the taxing authority so that the portion of the Taxes attributable to the value of the land cannot be distinguished from the

portion of the Taxes attributable to the value of the buildings, then as to all Taxes, Lessee will pay a percentage of the Taxes determined by dividing the land area of the Leased Premises by the total land area of the assessed parcel.

Lessor does not represent and warrant to Lessee that the Leased Premises is or will be exempted from payment of Taxes even if the Leased Premises is currently exempt. Lessor has no obligation to seek any exemption of the Leased Premises from payment of Taxes. Notwithstanding anything in this Lease to the contrary, the Lessor shall have the right to subdivide the Leased Premises from any larger parcel of ground owned by Lessor and Lessee covenants and agrees to cooperate with Lessor in any such subdivision. If the Leased Premises (or any larger parcel of ground which it is a part) is exempt from taxation as of the Effective Date, then, notwithstanding anything in this Lease to the contrary (including in this Section 5), Lessee shall be responsible for paying all Taxes that may thereafter be assessed against the Leased Premises or any larger parcel of ground of which it is a part.

Unless separately billed to Lessee directly by the applicable taxing authority, Lessor will notify Lessee in writing of any Taxes which Lessee is required to pay in accordance with the provisions of this Lease. Such notification shall be furnished to Lessee not less than ten (10) days before the date such Taxes are due and shall be accompanied by a copy of the tax bill. Any Taxes billed directly to Lessee which Lessee is required to pay shall be paid by it no later than the date when such Taxes are due without any penalty, late fee, or interest for delinquent payment. Any Taxes billed to Lessee by Lessor shall be paid to Lessor not later than five (5) days before the date when such Taxes are due without any penalty, late fee, or interest for delinquent payment.

If Lessee fails to pay any Taxes which it is required to pay within the time period provided above, Lessor may, at its option, pay said Taxes, together with any and all penalties, late fees, and interest, and said amount shall become immediately due and payable as Additional Rent, and, if not paid by the Lessee to Lessor within ten (10) days of receipt of Lessor's demand therefor by Lessee, such amounts shall bear interest at the Default Rate (defined herein). If Lessee pays the Taxes directly to the applicable taxing authority then Lessee shall provide Lessor with a copy of the receipt showing the payment of the Taxes within thirty (30) days of the date when such Taxes were due.

Lessee shall have the right in its own name, or in Lessor's name where appropriate, but at its own cost and expense, to contest the amount of any Taxes which it is obligated to pay hereunder and make application for the reduction thereof, or any assessment upon which the same may be based, and Lessor agrees, at the request of Lessee (but at no cost to Lessor), to execute or join in the execution of any instruments or documents necessary in connection with such contest or application. No appeal or contest of the amount of such Taxes (or the assessment on which they are based) shall relieve Lessee from timely paying such Taxes as required by this Lease or applicable law.

Lessee shall pay for all utilities (including electric, sewer, water, gas, telephone, and any other utility service) supplied to the Leased Premises, including utilities supplied to and used by the buildings and other improvements to be constructed by Lessee. Lessee, at Lessee's sole cost, shall be solely responsible for bringing all such utilities to the Leased Premises and the costs for

the same, including design costs, the cost of installing utilities, building utility facilities, duct work, and paying any tap fee, hook up charge, or similar fee for connection required by a provider of utility service.

6. INSURANCE

Lessee shall maintain at all times during the Term of this Lease, and prior to any entry upon the Leased Premises hereunder, commercial general liability insurance against all claims for personal injury, death, or property damage occurring on the Leased Premises with minimum limits of liability of Two Million Dollars (\$2,000,000.00) per person, Two Million Dollars (\$2,000,000.00) per occurrence, One Million Dollars (\$1,000,000.00) property damage, and with excess coverage of at least Five Million Dollars (\$5,000,000.00) per occurrence. Lessee shall also maintain at all times during the Term of this Lease worker's compensation insurance required by the laws of the State of Missouri with employers' liability with limits of \$500,000.00 each accident, \$500,000.00 disease policy limit, \$500,000.00 disease-each employee. During the Term of this Lease, Lessee shall also maintain insurance insuring the Leased Premises and the improvements thereon against loss or damage by casualty (including fire) and extended coverage hazards on an "all-risk" basis for the full replacement value of the improvements on the Leased Premises. All such insurance to be carried by Lessee hereunder shall be obtained by the Lessee at Lessee's sole cost and expense, and shall name Lessor as additional insured. Copies of the policies required hereunder, or certificates thereof, shall be furnished to Lessor within thirty (30) days following the Effective Date, and copies of certificates evidencing the renewal of such policies shall be delivered to Lessor within thirty (30) days after the date when such renewal was due. Each of said policies shall provide for not less than thirty (30) days' written notice prior to any cancellation or material adverse amendment of such policy. All such insurance policies shall be issued by an insurer authorized to insure in the State of Missouri and with an A.M. Best rating of A- or better. Lessor shall have the right to have the liability limits of Lessee's insurance carried hereunder increased every five (5) years to reflect an amount which a reasonably prudent landlord would require a tenant under a ground lease to carry at such time if such ground lease were first being entered into at such time.

7. INDEMNITY

Lessee shall indemnify, protect, defend, and hold Lessor, and its officers, employees, and agents, harmless from and against any and all claims, demands, liabilities, and costs, including attorney's fees, arising from (i) any condition of the Leased Premises; (ii) any breach or default on the part of Lessee under this Lease; (iii) any act of negligence, omission, or willful conduct of Lessee or any subtenant of Lessee (or any other party holding under the Lessee); or (iv) damage or injury, actual or claimed, of whatsoever kind or character, to property or persons, occurring or allegedly occurring in, on or about the Leased Premises during the Term of this Lease; and Lessee shall defend Lessor in any action or proceeding brought in connection with any of the foregoing. The foregoing indemnity and obligation to defend shall not apply to claims resulting from the gross negligence or willful misconduct of Lessor.

8. ALTERATIONS

During the Term of this Lease, Lessee may erect any buildings or other improvements on the Leased Premises consistent with the terms of the Development Agreement, including the "Projects" defined therein. Lessee may make such other or additional improvements as are consistent with the Development Agreement. All alterations, additions, buildings, improvements, and other installations of Lessee of any kind shall comply with applicable laws, regulations, ordinances (including Lessee's ordinances), the Development Agreement, and private restrictions and agreements of record. Lessee shall not remove or demolish any Projects which the Development Agreement prohibits the removal or demolition of.

9. CASUALTY LOSS

If the building or other improvements located on the Leased Premises should be damaged by fire or other casualty so that in the reasonable judgment of Lessee the business conducted on the Leased Premises could not be conducted in a normal manner until the building or improvements are repaired or reconstructed, then Lessee may, at its option, either (A) repair or reconstruct the buildings or improvements, or (B) within ninety (90) days after the date of the fire or other casualty terminate this Lease by written notice to Lessor and return possession of the Leased Premises to Lessor with all buildings removed from the surface of the Leased Premises, all foundations removed, and the Leased Premises returned to a landscaped lot. In the event Lessee elects to repair or reconstruct the buildings or improvements, then this Lease shall continue in force and effect without abatement of rent.

If the building or other improvements located on the Leased Premises should be damaged by fire or other casualty but the damage is sufficiently limited that in the reasonable judgment of Lessee the business conducted on the Leased Premises can continue to be conducted in a normal manner while the buildings and improvements are being repaired, then Lessee shall repair the buildings or improvements and this Lease shall continue in full force and effect.

In the event Lessee elects to terminate this Lease as provided above, all available insurance proceeds shall be allocated in the following order: (a) to pay for cost of demolition and restoration of the Leased Premises to a landscaped lot and to reimburse Lessor for the losses attributable to its personal property, trade fixtures, equipment, and non-building improvements, if any, on the Leased Premises (b) to pay any Mortgage Lender of Lessee for the release of the Leasehold Mortgage lien on the Leased Premises for the original construction costs of Lessee's improvements, (c) to pay Lessor for the remaining non-depreciated value of Lessee's improvements based upon a 39 year amortization period, and (d) any remaining proceeds to Lessor.

Notwithstanding anything in this Lease to the contrary, in the event that the Development Agreement requires the restoration or replacement of any building or improvements, Lessee shall have no right to terminate this Lease and shall instead, cause such building or improvements to be restored or replaced. In no event shall the occurrence of any casualty give Lessee the right to withhold or abate payment of the Rent due hereunder (or any other amount due from Lessee hereunder), and Lessee hereby waives the benefit of any statute which could give Lessee the right to do the same.

10. LIENS PERMITTED

A. Security Interest in Fixtures Permitted

Lessee shall have the right at any time to grant a security interest in any personal property owned by Lessee, and installed or kept on the Leased Premises. Lessor hereby consents to any such security interest and disclaims any interest of any kind, whether contractual or statutory, in the personal property. Lessor agrees that it will within ten (10) days after any written request by Lessee confirm the foregoing consent and disclaimer in writing. In the event of a default in the payment of any indebtedness owing by Lessee to a secured party in the personal property or in the performance of any of the terms and conditions of any security instrument or any extensions or renewals thereof, or if such secured party deems it necessary to protect its interests, such secured party, its agents or assigns may, within a reasonable time (not exceeding thirty (30) days) after the secured party declares the default and provides written notice of such default to Lessor, enter upon the Leased Premises and take possession of and remove the personal property or any part thereof in accordance with the terms and conditions of the security agreement with Lessee, free and clear of any claim, lien or other encumbrance by Lessor. In connection with, and as a condition to such removal, the secured party shall, at its cost and expense, promptly repair any damage to the Leased Premises caused by such removal.

B. Leasehold Mortgages Permitted

Lessee may at any time mortgage, encumber, pledge or assign as security its right, title and interest in and to the leasehold estate created hereby by way of a leasehold mortgage or a leasehold deed of trust (a "**Leasehold Mortgage**"). Lessee may, at any time, give to Lessor a notice (hereinafter referred to as a "**Mortgage Notice**") containing the name and address of the mortgagee or beneficiary of such Leasehold Mortgage (hereinafter referred to as a "**Mortgage Lender**"). No Leasehold Mortgage shall encumber, or purport to encumber, the interest of the Lessor in the Leased Premises.

Provided that Lessee has given Lessor a Mortgage Notice, whenever Lessor shall give any notice to Lessee pursuant to this Lease, Lessor shall also give to any Mortgage Lender at the address of such Mortgage Lender, a duplicate copy of such notice. The address of the Mortgage Lender shall be the address specified in the Mortgage Notice unless changed by subsequent written notice given by the Mortgage Lender to Lessor. Any Mortgage Lender shall have the right, but not the obligation, to cure any Event of Default hereunder by the Lessee within the same cure period, if any, afforded Lessee hereunder; provided, however, that if possession of the leasehold estate of Lessee is required to effect such a cure, a Mortgage Lender shall have such additional and reasonable time necessary to foreclose its Leasehold Mortgage or otherwise obtain possession or control of the leasehold estate and to effect such cure not to exceed, however, an additional 120 days. A Mortgage Lender may, at any time permitted under its loan documents, foreclose or otherwise realize upon its lien on the leasehold estate created hereby, and Lessor will recognize the person, firm or corporation acquiring the leasehold estate created hereby as the lessee hereunder with all of the rights and estate of Lessee, provided such person, firm or corporation

agrees to assume and be bound by all of the terms, covenants and conditions hereof, and shall further be subject to the terms and conditions of the Development Agreement.

11. LIENS NOT PERMITTED

Lessee shall not, at any time, suffer or permit the attachment to the Leased Premises of any lien for work done or materials furnished in connection with the improvement, maintenance, repair, or alteration of the Leased Premises by Lessee or for Lessee. If any such lien attaches to the Leased Premises and is not discharged or released within sixty (60) days from the date of receipt by Lessee of written notice of same by Lessor, Lessor may, at its option, pay to the lien claimant the amount of such lien and notify Lessee of such payment, in which event such amount shall be immediately due and payable by Lessee and shall bear interest at the rate of twelve percent (12%) per annum (the “**Default Rate**”); provided, however, that if Lessee desires to contest said lien, Lessee shall furnish to Lessor a bond written by a surety company licensed to do business in the state in which the Leased Premises is located or other security reasonably satisfactory to Lessor for an amount of at least equal to 150% of the amount of the lien for the Lessor’s protection against all loss or expense on account of such asserted lien during the period of contest.

12. USE AND OCCUPANCY

Lessee shall use and occupy the Leased Premises in compliance with all applicable laws and ordinances (including the zoning and building ordinances of the Lessor), and in compliance with the terms of the Development Agreement. Lessee may only use the Leased Premises for the purpose of constructing and operating the “Development Project” described in the Development Agreement, provided, further, that Lessee agrees that in no event shall any part of the Leased Premises be used for any use which would be competitive with, or would tend to diminish or devalue, a service or facility owned, operated, or offered by the Lessor, including use as a waterpark or amphitheater. However, the parties acknowledge that nothing currently contemplated as proposed by the Developer in the Development Agreement shall be considered in competition with, or would tend to diminish or devalue, a service or facility owned, operated, or offered by the Lessor currently or as may be built by the Lessor hereafter. Lessee shall not commit, or allow others to commit, any waste to the Leased Premises. Lessee shall not permit any part of the Leased Premises to be operated for any public or private nuisance (including for the generation of light pollution, loud noises, or unpleasant odors). Lessee’s use of the Leased Premises shall, without limitation, comply with all accessibility laws such as the Americans with Disabilities Act. If the Leased Premises is encumbered by any private restrictions or agreements, Lessee’s use shall also comply with the same.

Lessee covenants and agrees that, at Lessee’s sole cost and expense, it shall keep and maintain the Leased Premises and all improvements thereon in good condition and repair and in compliance with applicable laws, rules, and regulations affecting the Leased Premises, including Lessor’s property code and building code. Lessee’s obligations under this paragraph include the obligations to keep the Leased Premises and improvements thereon in a neat and sanitary condition, free of trash and debris, to mow the grass and maintain the landscaping on the Leased Premises, to keep the exteriors of all buildings and other improvements in good and attractive condition, to maintain, repair, and, if necessary, replace all sidewalks and parking areas on the

Leased Premises (including patching and striping), and to remove all ice and snow which may accumulate from time to time on the paved and improved areas of the Leased Premises.

13. SURRENDER OF THE LEASED PREMISES; TITLE TO BUILDINGS AND IMPROVEMENTS

Lessee will deliver up and surrender possession of the Leased Premises to Lessor upon the expiration of the Term of this Lease or its earlier termination in any way, in good condition, reasonable wear and tear, casualty and condemnation excepted, provided, however, that Lessee shall have the right to remove all of Lessee's personal property therefrom. Lessee shall repair any damage to the Leased Premises or any improvements thereon caused by the removal of such personal property.

Title to the buildings and all other improvements on the Leased Premises, and any repairs, alterations, additions or improvements to said building or improvements, shall be vested in and remain in Lessee's name at all times during the Term of this Lease. Upon the expiration of this Lease, any extension or renewal hereof, or its termination in any way, title to the buildings and any improvements shall automatically pass to and become vested in Lessor, and Lessee shall, upon request of Lessor, execute such quit-claim deed, bill of sale or assignment as may be necessary to evidence the transfer of such title to Lessor.

14. INTENTIONALLY DELETED

15. MAINTENANCE ESCROW FUND

In addition to all other payments made by Lessee under this Lease, including Rent, Lessee shall, commencing with July 1 of the first full Lease Year and on July 1 of each Lease Year thereafter, make payments to an escrow fund to be held by Lessor (the "**Escrow Fund**"), the purpose of which is to provide funds for (i) capital improvements, replacements, and maintenance, (ii) a fund for the demolition of improvements erected by Lessee on the Leased Premises at the expiration of the Term or earlier termination of this Lease (in the event that Lessor, in its sole discretion, determines to demolish such improvements), including removals, clean-up and site restoration, and (iii) to protect Lessor against costs incurred by Lessor due to a breach of this Lease by Lessee (including costs to clean up and restore the Leased Premises). The Escrow Fund shall not be a limitation of damages payable as a result of an Event of Default hereunder or other breach of this Lease by the Lessee, nor shall the Escrow Fund be deemed to be a security deposit or similar deposit. On or before March 1 of each Lease Year, Lessor and Lessee shall meet and shall work in good faith to determine a mutually acceptable estimate for Lessee's annual contribution to be made to the Escrow Fund for such Lease Year; if the parties are unable to agree to a mutually acceptable estimate on or before May 1 of such Lease Year, then Lessor shall have the right to notify Lessee of its reasonable estimate for the annual contribution in writing on or before June 1 of such Lease Year, and Lessor's estimate shall be binding on the parties. Lessee shall pay such contribution on or before July 1 of such Lease Year without any setoff, abatement, counterclaim or deduction whatsoever. Lessor shall hold the Escrow Fund in an account controlled by Lessor; any interest on the Escrow Fund shall be retained by Lessor as Lessor's sole property.

During the Term of the Lease, Lessee may request in writing disbursements from the Escrow Fund for capital improvements, replacement, and maintenance of the buildings and other improvements erected by Lessee on the Leased Premises. Any requested disbursement shall specify the amount and purpose of such disbursement. Lessor shall use its reasonable judgment in determining whether to release funds from the Escrow Fund in connection with the requested disbursement; in making such determination, Lessee agrees that Lessor may consider the need to retain funds in the Escrow Fund for future capital improvements, replacement, and maintenance, the costs to demolish and remove any improvements on the Leased Premises at the expiration of the Term or earlier termination of this Lease, and the need to protect Lessor against costs incurred by Lessor due to a breach of this Lease by Lessee. Lessor shall review and respond in writing to the requested disbursement within thirty (30) days of receipt of the request, Lessor's response to include the amount approved for release from the Escrow Fund and for what purpose or purposes it is being released. Lessor's decision not to release funds from the Escrow Fund (or not to release the entire requested amount) shall not excuse any obligation of Lessee to maintain the Leased Premises in the condition required by this Lease or the Development Agreement, nor shall the existence of the Escrow Fund relieve Lessee of any of its obligations under this Lease.

16. DEFAULT BY LESSEE

The following events shall constitute an event of default of Lessee ("**Event of Default**") hereunder:

(a) Lessee's failure to pay any installment of Rent or any other sum due Lessor hereunder within twenty (20) days of the date payment is due; or

(b) Lessee's failure to observe or perform any other covenant, agreement, obligation or provision of this Lease on Lessee's part to be observed or performed, if such failure shall continue for thirty (30) days after Lessor has given Lessee written notice specifying the nature of such failure (provided, however, if the cure of such failure shall reasonably require more than thirty (30) days to complete, Lessee shall have such additional and reasonable time necessary to complete the cure of the same, not to exceed one hundred twenty (120) days in total, so long as Lessee commences such cure within the original thirty (30) day period and diligently pursues the same); or

(c) Lessee shall fail to pay its debts as they become due or become insolvent, or Lessee shall make an assignment in fraud of its creditors, or Lessee shall make an assignment for the benefit of its creditors of Lessee's assets or Lessee's interest in this Lease, or if a petition in bankruptcy is filed by Lessee; or

(d) Lessee's creditors shall file a petition in bankruptcy against the Lessee, or Lessee shall have a receiver appointed for Lessee and its assets, and such bankruptcy petition or receiver is not dismissed within sixty (60) days of filing or appointment; or

(e) Except for the refurbishing and remodeling of Lessee's improvements on the Leased Premises (which shall not exceed ninety (90) days), the buildings or improvements constructed by Lessee shall cease to be open to the public for a period of ten (10) consecutive business days.

Upon the occurrence of any such Event of Default, Lessor shall have the option to pursue any one or more of the following remedies (as well as any other remedies at law, in equity or by statute) without any notice or demand whatsoever:

1. Lessor may terminate this Lease, in which event Lessor may immediately repossess the Leased Premises, including all buildings and improvements thereon, and be entitled to recover sums or damages for which Lessee may be adjudged legally liable to Lessor. Lessee shall thereupon surrender possession and vacate the Leased Premises, including all buildings and improvements thereon, immediately, and deliver possession thereof to Lessor, and hereby grants to Lessor the full right to enter into and upon the Leased Premises in such event, with or without process of law, and repossess the Leased Premises and to expel or remove Lessee and any others who may be occupying the Leased Premises and to remove any and all property therefrom, without such entry constituting a trespass, eviction or forcible entry or detainer, and without relinquishing Lessor's right to collect any Rent or any other amount that may be or become due hereunder, or any other right to which Lessor may be entitled under this Lease or by operation of law.

2. Lessor may terminate Lessee's right of possession and may repossess the Leased Premises, including all buildings and improvements thereon, without terminating this Lease, in which event Lessor may, at Lessor's option, enter into the Leased Premises, including all buildings and improvements thereon, remove property, and take and hold possession, all as provided above, without terminating this Lease or releasing Lessee, in whole or in part, from Lessee's obligation to pay Rent and other amounts due hereunder for the full Term. Upon and after entry into possession without termination of this Lease, Lessor shall use reasonable efforts to re-let the Leased Premises, including all buildings and improvements thereon, or any part thereof for the account of Lessee to any person for such rent, for such period (including periods extending beyond the Term of this Lease) and upon such terms as Lessor shall determine to be commercially reasonable. In any such case, Lessor may make such reasonable repairs, improvements, and alterations to the Leased Premises, including all buildings and improvements thereon, as deemed by Lessor to be appropriate in order to facilitate re-letting of the Leased Premises. All reasonable costs of Lessor's repairs, improvements, and alterations, and Lessor's expenses of retaking possession, removing property, and of re-letting, including legal fees and any lease commissions, shall be charged against the rents collected on any re-letting of the Leased Premises. If the rents collected by Lessor upon any such re-letting for Lessee's account, after payment of the foregoing expenses, are not sufficient to pay the full amount of the Rent and other amounts reserved in this Lease as they become due, Lessee shall pay to Lessor the amount of the deficiency each month upon demand. In the event the rents collected by Lessor upon any such re-letting for Lessee's account, after payment of the foregoing expenses, exceed the full amount of the Rent and other amounts reserved in this Lease as they become due, all of such excess shall be retained by Lessor, and Lessee shall have no interest in such excess.

3. If Lessor elects to terminate this Lease as above provided (and Lessor may elect to terminate this Lease at any time after an Event of Default, even after and notwithstanding Lessor's prior election to terminate Lessee's right to possession only as provided above), Lessor shall, upon such termination, be entitled to recover as damages, and not as a penalty, in addition to all damages sustained for the period prior to termination of this Lease, an amount equal to the then present value of the Rent and all other amounts payable hereunder for the remainder of the Term of this Lease, less the then present reasonable rental value of the Leased Premises for the remainder of

the Term. The present reasonable rental value of the Leased Premises shall be determined according to the actual rental rate at which the Leased Premises shall have been re-let (less all expenses described above), if the Leased Premises shall have been re-let at the time the determination is made, or which shall be determined according to expert opinion of the rental rate at which the Leased Premises can be re-let within a reasonable time and reasonable re-letting expenses, if the Leased Premises shall not then have been re-let.

4. Lessor may make such repairs, obtain insurance and otherwise pay or perform any obligation of Lessee hereunder, in which case, Lessee shall promptly reimburse Lessor for all amounts so expended by Lessor together with interest thereon at the Default Rate, or at the highest lawful rate, whichever is less, all of which shall constitute Additional Rent hereunder. Nothing herein shall impose any duty on the part of Lessor to do any such work or pay any such expense which Lessee may be required to perform or pay, nor shall it constitute a waiver of Lessee's default in failing to do or pay the same.

5. No waiver by Lessor of any violation or breach of any of the terms, provisions and covenants of this Lease shall be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions and covenants herein contained. Forbearance by Lessor to enforce one or more of the remedies herein provided upon an Event of Default shall not be deemed or construed to constitute a waiver of such Event of Default.

6. Lessor shall at all times have the right to: (i) seek any declaratory, injunctive or other equitable relief, and specifically enforce this Lease or restrain or enjoin a violation of any provision hereof, and (ii) sue for and collect any unpaid Rent which has accrued.

17. QUIET ENJOYMENT

Lessor hereby covenants and agrees that if Lessee shall not then be in default beyond any period for the cure thereof, Lessee shall, at all times during the Term, have peaceable and quiet enjoyment and possession of the Leased Premises without any manner of molestation or hindrance from Lessor or any other person claiming by, through, or under Lessor.

18. RIGHT OF FIRST REFUSAL

During the Term of this Lease, Lessee shall have a right of first refusal to purchase the Leased Premises as set forth below. In the event that Lessor receives an Offer to purchase the Leased Premises which Lessor intends to accept, prior to accepting the Offer, Lessor shall notify Lessee in writing of the receipt of such Offer, such notice to include a copy of the Offer, and Lessee shall have the right of first refusal to purchase the Leased Premises on the terms and conditions set forth in such Offer. Lessee shall have ten (10) business days from receipt of the copy of the Offer from Lessor to notify Lessor in writing whether Lessee desires to purchase the Leased Premises pursuant to such Offer. If Lessee notifies Lessor that Lessee desires to purchase the Leased Premises pursuant to such Offer, Lessor and Lessee shall enter into a sale contract for the Leased Premises, the terms of such contract to be materially the same as set forth in the Offer. If Lessee notifies Lessor that Lessee does not desire to purchase the Leased Premises pursuant to such Offer, or if Lessee fails to respond to the Offer within ten (10) business days of receipt of the Offer from Lessor, then Lessor may proceed to sell the Leased Premises pursuant to such Offer. As used in

this paragraph, an “Offer” means a good faith offer to purchase the Leased Premises by a third party, such offer to be evidenced by a sale contract or letter of intent containing all material terms for such purchase, including price, earnest money, financing terms, contingencies to closing, representations and warranties of the seller (if any), and the like.

19. APPROPRIATION

A. Eminent Domain of Substantially All of the Land

If during the Term of this Lease all or substantially all of the Leased Premises is condemned by any authority having the power of eminent domain, either Lessor or Lessee may terminate this Lease by notice to the other given no later than the date possession of all or substantially all of the Leased Premises is required to be surrendered to the condemning authority. For purposes of this Lease, the term “substantially all” shall be deemed to mean more than fifty percent (50%) of the Leased Premises or the square footage of the buildings on the Leased Premises. If this Lease is not terminated as provided herein then, upon such taking, Rent shall be reduced in the same proportion that the amount taken bears to the whole of the Leased Premises taken.

B. Eminent Domain of Less Than Substantially All

In the event less than substantially all of the Leased Premises is taken or condemned by any authority having the power of eminent domain, Lessee shall have the option to terminate this Lease in the event such taking either prohibits or substantially reduces or restricts access or parking for the Leased Premises. In the event Lessee terminates this Lease, it shall provide Lessor with thirty (30) days’ written notice and neither party shall have further obligations hereunder except to the extent of their respective rights to collect condemnation proceeds and participate in such proceedings. In the event Lessee elects not to terminate this Lease, the Rent shall be reduced in the same proportion that the amount taken bears to the whole of the Leased Premises. Notwithstanding anything in this paragraph to the contrary, Lessor and Lessee agree that a taking or condemnation of a portion of the Leased Premises to provide for roads, rights of way, or utility infrastructure and service related to the construction of the Development Project shall not give rise to a right for Lessee to terminate this Lease pursuant to the terms of this paragraph.

C. Application of Condemnation Proceeds

If any condemnation of the Leased Premises occurs, any condemnation awards (or any surplus after reconstruction) shall be apportioned between Lessor and Lessee, with Lessee to receive all proceeds for the unamortized value of Lessee’s buildings and improvements on the Leased Premises and Lessor to receive proceeds for the taking of the Leased Premises, together with such other proceeds to which they are entitled by applicable law. In any event, Lessee shall have no claim against Lessor or the condemning authority for the value of the unexpired Term (including renewals), and Lessor shall receive the full amount thereof, Lessee hereby waiving any right to any part thereof and assigning to Lessor its interest therein.

20. SUBORDINATION AND NON-DISTURBANCE

This Lease shall be subject and subordinate to the lien of any mortgage or deed of trust which presently exists or which Lessor may hereafter place upon the Leased Premises provided

that (A) if there are no defaults hereunder on the part of Lessee beyond any applicable cure period (i) the right of possession of Lessee to the Leased Premises and Lessee's rights arising out of this Lease shall not be affected or disturbed by the mortgagee or trustee or beneficiary under the mortgage or deed of trust in the exercise of any of its rights under the mortgage, deed of trust or the notes secured thereby, and (ii) Lessee shall not in any foreclosure or other proceeding under the mortgage or deed of trust nor in any other way be deprived of its rights under this Lease, nor shall this Lease be terminated or affected by any foreclosure or sale or any proceeding under any mortgage or deed of trust; and (B) the mortgagee, trustee or beneficiary shall execute and deliver to Lessee a fully executed subordination, non-disturbance, and attornment agreement. Lessee shall attorn to any purchaser of the Leased Premises at any foreclosure sale.

21. ESTOPPEL INSTRUMENTS

At any time and from time to time upon the written request of either of the parties hereto or any Mortgage Lender, any lender or prospective lender of Lessor, or any prospective purchaser of Lessor's interest in the Leased Premises, Lessor or Lessee, as the case may be, shall, within fifteen (15) days following receipt of a request by the other, deliver to the party requesting the same a certificate stating (A) whether or not this Lease is in full force and effect, (B) whether or not any rights to renew the Term of this Lease have been exercised and the date on which this Lease will terminate, (C) whether or not this Lease has been modified or amended in any way and attaching a copy of such modification or amendment, (D) whether or not there are any existing defaults under this Lease to the knowledge of the party executing the certificate, and specifying the nature of such defaults, if any, (E) the status of Rent payments and (F) any other facts regarding the operation of this Lease which the requesting party may reasonably request.

22. ACCESS TO PREMISES BY LESSOR; RETAINED RIGHTS OF LESSOR

Lessor shall have access to the Leased Premises at all reasonable hours during the Term for the purpose of examining the same; provided, however, that Lessor shall not unreasonably interfere in any way with the business of Lessee.

Lessor shall have the right to grant easements over and upon the Leased Premises so long as the same do not materially impair Lessee's rights hereunder, and Lessee shall join in the same if requested to do so by the Lessor.

23. ASSIGNMENT AND SUBLETTING BY LESSEE

Lessee shall not assign this Lease without the prior consent of Lessor. Lessee shall have the right to let, sublet, or underlet the whole or any part of the Leased Premises (an "Underlease") without Lessor's consent, provided Lessee remains liable on the Lease, and provided Lessor does not notify Lessee that such Underlease is not permissible because it would jeopardize the tax exempt status of the Certificates of Participation (as defined below). If Lessor notifies Lessee that such Underlease is not permissible because it would jeopardize the tax exempt status of the Certificates of Participation, Lessee shall not enter into such Underlease. No such assignment or Underlease shall release Lessee from its obligations hereunder. In no event shall any assignment or Underlease be made by Lessee to any party in violation of the Development Agreement or applicable law (including Lessor's ordinances) or which would violate any provision of this Lease

or of the private restrictions of record which now or hereafter restrict the use of the Leased Premises, including those identified on Exhibit C attached hereto and incorporated herein. All Underleases entered into by Lessor shall be subordinate to this Lease and shall provide that, at the option of Lessor, that such subtenants and sub-subtenants of Lessee shall attorn to Lessor as their sublandlord or sub-sublandlord, as applicable, on the same terms and conditions set forth in their Underlease.

Lessee acknowledges that all or a portion of the Leased Premises was acquired by Lessor using municipal funds and certain tax exempt certificates of participation issued by Lessor (the "**Certificates of Participation**"). Not later than twenty (20) days prior to the execution of any Underlease, Lessee shall provide the Lessor with a copy of the proposed Underlease, for Lessor's bond counsel to review to determine whether or not the proposed Underlease could jeopardize the tax exempt status of the Certificates of Participation. Lessor shall advise Lessee within ten (10) days of its receipt of the proposed Underlease whether or not the proposed Underlease would jeopardize the tax exempt status of the Certificates of Participation. Additionally, Lessee agrees that it is reasonable for Lessor to withhold its consent to any assignment of this Lease (or any interest therein) if Lessor's bond counsel advises that such assignment would jeopardize the tax exempt status of the Certificates of Participation.

24. NO OTHER WARRANTIES

Except as expressly provided otherwise herein, the Leased Premises are demised to Lessee, and Lessee accepts the Leased Premises, in their "AS IS, WHERE IS" condition and with all faults, including: (a) the physical condition of the Leased Premises; (b) all matters of record or otherwise disclosed herein affecting title to the Leased Premises; (c) all matters affecting the Leased Premises that would be disclosed by an accurate survey of the Leased Premises; and (d) zoning laws, ordinances, rules and regulations and other statutes, ordinances, laws, rules, regulations, and orders of any and all boards, bureaus, commissions, and bodies of any municipal, state, or federal government or agency thereof now having or hereafter acquiring jurisdiction of the Leased Premises or the use or improvement thereof. EXCEPT AS EXPRESSLY PROVIDED ELSEWHERE IN THIS LEASE, LESSOR MAKES NO REPRESENTATIONS OR WARRANTIES, WRITTEN OR ORAL, IMPLIED OR EXPRESS, AS TO THE LEASED PREMISES, THE CONDITION OF THE LEASED PREMISES, LESSOR'S TITLE TO THE LEASED PREMISES, THE MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE LEASED PREMISES (OR ANY PORTION OR COMPONENT THEREOF), THE SIZE OF THE LEASED PREMISES, THE SUITABILITY FOR ANY PROPOSED USE OF THE LEASED PREMISES, OR THE QUALITY OR ANY OTHER CHARACTERISTIC OF THE LEASED PREMISES WHATSOEVER. LESSOR MAKES NO REPRESENTATIONS OR WARRANTIES TO LESSEE REGARDING WHETHER ANY HAZARDOUS MATERIALS (AS DEFINED HEREIN) ARE PRESENT IN, ON, UNDER, OR ABOUT THE LEASED PREMISES OR WHETHER THE LEASED PREMISES HAVE EVER BEEN USED FOR THE MANUFACTURE, STORAGE, GENERATION, OR DISPOSAL OF HAZARDOUS MATERIALS. LESSEE REPRESENTS AND WARRANTS TO LESSOR THAT LESSEE IS KNOWLEDGEABLE REGARDING THE DEVELOPMENT AND MANAGEMENT OF REAL ESTATE, AND THAT LESSEE HAS HAD AN OPPORTUNITY TO INVESTIGATE, AMONG OTHER THINGS, LESSOR'S TITLE TO THE LEASED PREMISES AND THE CONDITION OF THE LEASED PREMISES, INCLUDING THE

ENVIRONMENTAL CONDITION OF THE PREMISES. EXCEPT AS EXPRESSLY PROVIDED OTHERWISE IN THIS LEASE, LESSEE AGREES TO ACCEPT THE LEASED PREMISES IN THEIR "AS IS, WHERE IS" CONDITION WITH ALL FAULTS. EXCEPT FOR THOSE EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS LEASE, LESSEE ACKNOWLEDGES THAT IT HAS NOT RELIED ON ANY REPRESENTATION OR WARRANTY OF LESSOR WHATSOEVER. LESSEE REPRESENTS AND WARRANTS THAT LESSEE IS SATISFIED WITH CONDITION OF THE LEASED PREMISES AND THE STATE OF LESSOR'S TITLE THERETO.

25. HAZARDOUS MATERIALS

As used in this Lease, "**Hazardous Materials**" includes any and all of the following: flammable materials, explosives, lead, gasoline and petroleum products, material containing PCBs (polychlorinated biphenyls), radioactive materials, hazardous waste, medical waste, toxic substances, asbestos and asbestos containing materials, and all substances defined as hazardous materials, substances or waste under Environmental Laws. "**Environmental Laws**" means all federal, state or local laws, statutes, acts, ordinances, and all rules and regulations, schedules or appendices of hazardous materials and substances, judicial decisions and administrative decisions relating to the environment, hazardous substances, hazardous materials, air and water quality, and similar laws, including the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. § 9601, *et. seq.*), the Hazardous Materials Transportation Act, as amended (49 U.S.C. § 1801, *et. seq.*), the Resource Conservation and Recovery Act, as amended (42 U.S.C. § 6901, *et. seq.*), and the regulations adopted and publications promulgated pursuant thereto.

Except as otherwise expressly provided herein, Lessee shall not use or allow the Leased Premises to be used for, the release, storage, use, treatment, disposal or other handling of any Hazardous Materials or other hazardous substances. Lessee shall comply with all Environmental Laws governing the use, release, discharge, emission, or disposal of any Hazardous Materials or hazardous substances on the Leased Premises. Lessee covenants and agrees to indemnify, defend and hold Lessor harmless from and against any and all liens, claims, demands, judgments, damages, penalties, fines, costs, loss or expenses (including reasonable attorney, consultant and expert fees) that arise as a result of the use, presence, suspected presence or discharge of Hazardous Materials or toxic or hazardous substances from, on or in the Leased Premises first occurring during Lessee's possession of the Leased Premises, or which is otherwise caused by the act, neglect or willful misconduct of Lessee or Lessee's agents, employees, subtenants, sub-subtenants, licensees, invitees and contractors. Without limiting the generality of the foregoing, this indemnification by Lessee shall include costs incurred in connection with any site investigation or any remedial, removal or restoration work resulting from the events indemnified against. Notwithstanding the foregoing, Lessor agrees that Lessee and its subtenants, sub-subtenants, licensees may use substances subject to regulation under Environmental Laws so long as: (i) the use of such substances is ordinary and customary in connection with the business being operated on the Leased Premises (or such portion thereof); (ii) the use, storage, and disposal of such substances complies with Environmental Laws and the manufacturer's instructions for the same; and (iii) such substances are only stored on the Leased Premises in reasonable and customary quantities in connection with the business being operated on the Leased Premises.

26. NON-WAIVER

The failure of Lessor or Lessee to enforce any of the rights given to it under this Lease by reason of the violation of any of the covenants in this Lease to be performed by Lessee or Lessor shall not be construed as a waiver of the rights of Lessor or Lessee to exercise any such rights as to any subsequent violations of such covenants, or as a waiver of any of the rights given to Lessor or Lessee by reason of the violation of any of the other covenants of this Lease.

27. HOLDING OVER

In the event Lessee remains in possession of the Leased Premises after the expiration of this Lease and without the execution of a new lease, then Lessee shall be deemed to be occupying the Leased Premises as a tenant from month to month at a rental equal to 150% of the Fixed Annual Rental for the last year of the Term (prorated on a monthly basis), plus all Additional Rent hereunder, and otherwise subject to all the conditions, provisions and obligations of this Lease insofar as they are applicable.

28. CONSTRUCTION OF LEASE

Wherever used herein, the words “**Lessor**” and “**Lessee**” shall be deemed to include the heirs, personal representatives, legal representatives, successors, subtenants, and assigns of said parties, unless the context excludes such construction.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context indicates otherwise, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations, corporations, and other entities, including public bodies, as well as natural persons.

All references in this Lease to designated “Articles,” “Sections” and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Lease as a whole and not to any particular Article, Section or other subdivision.

Whenever an item or items are listed after the words “include” or “including,” such listing is not intended to be a listing that excludes items not listed.

Except as expressly provided in this Lease, (1) whenever the consent or approval of a party is required under this Lease, such consent or approval shall not be unreasonably withheld, conditioned, or delayed, (2) where an act is to be performed to the satisfaction of a party, it shall be performed to such party’s reasonable satisfaction, and (3) where a party is obligated to use its judgment or discretion, such judgment or discretion shall be reasonable.

29. INVALIDITY OF PROVISIONS

If any term or provision of this Lease is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

30. INJUNCTION

In addition to all other remedies, Lessor and Lessee are entitled to the restraint by injunction of all violations, actual, attempted or threatened of any covenant, condition or provision of this Lease.

31. BROKER

Lessor and Lessee represent that they have not dealt with any brokers who claim a commission hereunder. Lessor and Lessee both represent and warrant to one another that no real estate brokers or agents have been used or consulted in connection with the leasing of the Leased Premises.

32. SERVICE OF NOTICE

Any notice, demand, or other communication required by this Lease to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if (a) personally delivered, (b) sent via national overnight courier (e.g. Federal Express); or (c) mailed by certified United States first class mail, postage prepaid,

In the case of Lessor, to:

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017
Attention: City Administrator

With a copy to:

The Graville Law Firm, LLC
130 South Bemiston Avenue
Suite 700
Clayton, Missouri 63105
Attn: Christopher Graville

In the case of Lessee, to:

Big Sports Properties, LLC
2675 Scott Ave, Suite G
St. Louis, Missouri 63103
Attn: Daniel Buck

With a copy to:

Van Osdol, P.C.
1000 Walnut Street, Suite 1500

Kansas City, Missouri 64106
Attn: Cheryl Boushka

or to such other address with respect to any party as that party may, from time to time, designate in writing and forward to the other as provided in this paragraph. Notices sent by personal delivery shall be deemed received on the date of delivery; notices sent by overnight delivery service shall be deemed received the next business day after the same has been deposited with the overnight carrier for next business day delivery; notice sent by certified mail shall be deemed received three business days after being deposited in the U.S. Mail. All postage or delivery charges shall be the responsibility of the sender of such notice. Refusal to accept delivery shall be deemed acceptance of delivery with the date of refusal being the date of receipt of the notice.

33. SURVIVAL OF LEASE COVENANTS

The terms, conditions and covenants of this Lease shall be binding upon and shall inure to the benefit of each of the parties hereto, their heirs, personal representatives, legal representatives, successors or assigns, and shall run with the land.

34. EXAMINATION OF LEASE

Lessor and Lessee hereby acknowledge that they have each read, understood and had the opportunity to be advised by legal counsel as to all of the provisions of this Lease. Should any provision of this Lease require judicial interpretation, it is agreed that any court interpreting this Lease shall not apply a presumption that the terms hereof should be construed more strictly against one party than the other by reason of the rule that a document is to be more strictly construed against the party who prepared the document or the initial draft of the document. Both parties acknowledge that this Lease is the product of extensive negotiations between the parties and that both parties have contributed substantially to the final preparation of the terms and provisions of this Lease. Typewritten or handwritten provisions inserted in this Lease and initialed by both parties, and any amendment or addenda initialed or signed by both parties, shall control in the event of any conflict or inconsistency with any other provisions of this Lease, and handwritten provisions initialed by both parties shall control over typewritten provisions. In the event of any conflict between the terms of this Lease and the Development Agreement, the Development Agreement shall govern and control.

35. HEADINGS

It is understood and agreed that the headings are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of this Lease, nor in any way affect this Lease.

36. COSTS AND ATTORNEYS' FEES

If either party shall bring an action to recover any sum due hereunder, or for any breach hereunder, and shall obtain a judgment or decree in its favor, the court may award to such prevailing party its reasonable costs and reasonable attorneys' fees, specifically including reasonable attorneys' fees incurred in connection with any appeals (whether or not taxable as such by law).

37. APPLICABLE LAW; VENUE; JURY TRIAL

This Lease shall be governed by, and construed in accordance with, the laws of the State of Missouri. The sole venue for any action filed in connection with this Lease shall be the Circuit Court of St. Louis County, Missouri, and each party agrees to waive any defense of an inconvenient forum. BY ENTERING INTO THIS LEASE, LESSOR AND LESSEE HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING, OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATING TO THIS LEASE.

38. NO PARTNERSHIP OR JOINT VENTURE

Lessor shall not, by virtue of this Lease, in any way or for any purpose, be deemed to be a partner of Lessee in the conduct of Lessee's business upon, within or from the Leased Premises or otherwise, or a joint venturer or a member of a joint enterprise with Lessee.

39. FORCE MAJEURE

Unless otherwise expressly provided in this Lease, a party shall not be liable to the other party for delays or failures in performance of any of its obligations under this Lease because of any delay caused by Force Majeure. "Force Majeure" includes for purposes of this Lease, orders of any kind of any court or governmental body, strikes, lockouts, riots, acts of God, epidemics, landslides, lightning, earthquake, fire or other casualties, breakage, explosions, storms, washouts, droughts, tornadoes, cyclones, floods, unusually adverse weather conditions, unusually wet soil conditions, civil war, invasion or acts of a public enemy, failure of utilities, governmental restrictions or priorities, wrongful refusal or failure to issue any necessary permits or legal authorization by any governmental entity, shortage or delay in shipment of material or fuel, or other causes beyond the responsible party's reasonable control. If a delay or failure of performance occurs that is excusable under this provision, the period for performance shall be extended for a time equal to the time lost because of the Force Majeure event. Nothing in this paragraph shall excuse the obligation of either party to make monetary payments, including, without limitation, the payment of Rent by Lessee or payments to be made by Lessee to the Escrow Fund, in a timely manner.

40. NO THIRD PARTY BENEFICIARIES

The provisions of this Lease are for the benefit of Lessee or Lessor, and no other parties shall have any right or claim against Lessee or Lessor by reason of this Lease or be entitled to benefit therefrom or to enforce any of the provisions thereof.

41. TIME FRAMES

If any date hereunder falls on a Saturday, Sunday or legal holiday, such date shall automatically be extended until the next following business day. For purpose of this Lease, Saturday is not a "business day".

42. ENTIRE AGREEMENT

The Development Agreement and this Lease contains the entire agreement of Lessor and Lessee with respect to the lease of the Leased Premises, and all prior negotiations, representations and understandings (except for those in the Development Agreement) are merged into this Lease. Any agreement hereafter made shall be ineffective to change, modify or discharge this Lease in whole or in part unless such agreement is in writing and signed by a duly authorized officer or person on behalf of the party against whom enforcement of the change, modification or discharge is sought. This Lease may be executed in more than one counterpart, and each counterpart shall constitute an original.

43. RECORDING

Lessee shall not record this Lease. Lessor and Lessee agree to provide notice of this Lease by executing and recording the Memorandum of Ground Lease attached hereto as **Exhibit D**. Lessee shall pay for the costs of recording the Memorandum of Ground Lease. Upon termination of this Lease for any reason, Lessor and Lessee agree to execute a recordable instrument confirming and memorializing the termination of this Lease. Lessee hereby grants Lessor a power of attorney (which power is hereby coupled with an interest and is irrevocable) and appoints Lessor its attorney-in-fact to execute and record such document or documents as may be reasonably necessary to confirm and memorialize the termination of this Lease and release and terminate the Memorandum of Ground Lease of record if Lessee fails to execute and deliver to Lessor such instruments required of Lessee in this paragraph within ten (10) days after Lessor's request therefor.

44. AUTHORITY

By execution of this Lease, the undersigned, signing on behalf of Lessee, hereby represents and warrants that (i) this Lease has been duly authorized and executed on behalf of Lessee and constitutes a valid and binding agreement of Lessee; (ii) Lessee has obtained all consents, releases and permissions and given all required notifications related to the transactions herein contemplated and required under any covenant, agreement or encumbrance to which Lessee is a party or by which Lessee is bound; (iii) Lessee now has, and on the Commencement Date will have, full right and authority to execute and deliver this Lease, and all documents and instruments required of it for the performance of this Lease; and (iv) Lessee is now, and on the Commencement Date will be, a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri.

45. LOCATION OF LEASED PREMISES WITHIN A COMMUNITY IMPROVEMENT DISTRICT OR A TRANSPORTATION DEVELOPMENT DISTRICT

Lessee acknowledges that the Leased Premises is located in the Development Area (as defined in the Development Agreement). The Development Area and Leased Premises are located within the existing Chesterfield Valley Transportation Development District (the "CVTDD"). Lessee covenants and agrees to do all things necessary to comply with the requirements of the CVTDD, including the collection, reporting and remission of any sales taxes levied by the

CVTDD. Additionally, under the Development Agreement, the Lessor has the right to form a transportation development district (“**TDD**”) or a community improvement district (“**CID**”; as used in this Section 45, each of the CVTDD, the TDD, and the CID are a “**District**”) or both, and to cause the Leased Premises to be subject to, and located within, the boundaries of such TDD or CID. Lessee covenants and agrees to cooperate with the Lessor in the formation or creation of any CID or TDD or both, including, as applicable, voting in favor of the same, signing any petition to create the same, and filing any pleading supporting or agreeing to the creation of the same. Any CID or TDD having within its boundaries the Leased Premises shall have the right to impose, in accordance with applicable law, a sales tax (as used in this Lease, a “sales tax” includes any corresponding use tax) or special assessment, or both, in connection with payment for any project or improvements that a community improvement district may undertake (or may pay for) under Sections 67.1401 to 67.1571 RSMo (as amended from time to time, the “**CID Act**”), or any project or improvements that a transportation development district may undertake (or may pay for) under Sections 238.200 to 238.280 RSMo (as amended from time to time, the “**TDD Act**”). Lessee covenants and agrees to support and vote for the implementation of any such sales tax or to support and petition for any such special assessments, and Lessee covenants and agrees to cause any tenants, subtenants, or other occupants of the Leased Premises to support and vote for the implementation of any such sales tax or to support and petition for any such special assessment and to collect, report and remit the same.

Without limiting the obligations of the Lessee in this Section 45, Lessee covenants and agrees to include in any Underlease for any part of the Leased Premises a covenant on the part of any such tenant, subtenant, or other occupant to collect, report, and remit any such sales tax or special assessment imposed by any District, or all of them, in accordance with applicable law, including, to the fullest extent permitted by applicable law, the obligation to: execute a business registration form and return a copy to each District, as applicable, which shall serve as notification of the opening of a business that is subject to the sales tax to be levied by any District (any such tax, as applicable, a “**District Tax**”); to assist any District, as applicable, in the collection and administration of the District Tax; separately identify and declare all District Tax originating with any District; collect and remit the District Tax in accordance with applicable law and file all sales tax returns required by the State of Missouri in connection with the collection of sales and use taxes; to the fullest extent permitted by applicable law, upon written request of any District, supply or cause to be promptly supplied to such District, copies of sales tax returns filed with Missouri Department of Revenue promptly after filing; and, to designate sales subject to sales taxes pursuant to Chapter 144 RSMo, as amended, to be reported as originating from the Leased Premises to the fullest extent permitted by law.

46. LESSOR’S LIABILITY

The term “Lessor” as used in this Lease, as far as the covenants and agreements of Lessor in this Lease are concerned, shall be construed to mean only the holder or holders of Lessor’s interest in the Leased Premises at the time in question. In the event of any transfer or transfers of Lessor’s interest, other than a transfer for security prior to foreclosure thereof, so long as the assignee of the Lessor assumes and agrees to perform all of the liabilities and covenants of the Lessor hereunder thereafter arising, the Lessor herein named (and in case of any subsequent transfer, the then transferor) shall be automatically freed and relieved, as to occurrences after the date of such transfer, from all duties and obligations relating to the performance of any covenants

or agreements on the part of Lessor to be performed or observed after such transfer. It is the intent of this section that the provisions of this Lease shall be binding upon Lessor, its successors and assigns only during and in respect of their respective successive periods of ownership. In any event, and notwithstanding any other provision of this Lease, neither Lessor (including any successor lessor) nor any officer, official, director, manager, member, agent, partner, trustee, beneficiary, or employee thereof shall be liable in an individual or personal capacity for the performance or nonperformance of any agreement, covenant, or obligation of Lessor contained in this Lease, and Lessor's liability shall be limited to the value of Lessor's interest in the Leased Premises in its then current condition.

47. EXHIBITS

Exhibits A through D (all of which are hereby incorporated herein by this reference), as follows:

Exhibit A	Leased Premises
Exhibit B	Confirmation of Ground Lease Term
Exhibit C	Restrictions on Use
Exhibit D	Memorandum of Ground Lease

IN WITNESS WHEREOF, the Lessor and Lessee have caused this Ground Lease to be executed in their respective names and the City has caused its seal to be affixed thereto, and attested as of the Effective Date.

LESSOR:

CITY OF CHESTERFIELD, MISSOURI

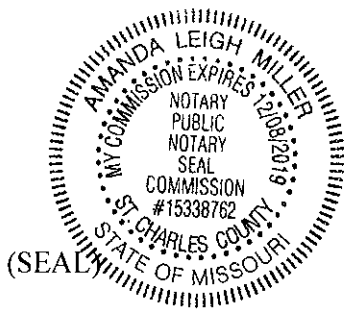
(SEAL)

Bob Nation
Bob Nation, Mayor

STATE OF MISSOURI)
)SS.
COUNTY OF ST. LOUIS)

On this 31st day of MARCH, 2017, before me appeared **BOB NATION**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of Chesterfield, Missouri, a city of the third class of the State of Missouri, and did say that the seal affixed to the foregoing instrument is the seal of said City, and that said instrument was signed and sealed on behalf of the City by authority of its City Council; and he acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



Amanda Leigh Miller
Printed Name: Amanda Leigh Miller
Notary Public in and for said State
Commissioned in St. Charles County

My commission expires: 12/08/2019

LESSEE:

BIG SPORTS PROPERTIES, LLC

By: *[Signature]*
Daniel Buck, Managing Partner

STATE OF MISSOURI)
)SS.
COUNTY OF ST. LOUIS)

On this 10th day of March, 2017, before me appeared Daniel Buck, to me personally known, who, being by me duly sworn, did say that he is the managing partner of BIG SPORTS PROPERTIES, LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said limited liability company; and said he acknowledged said instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Amanda Leigh Miller

Printed Name: Amanda Leigh Miller
Notary Public in and for said State
Commission in St. Charles County



(SEAL)

My commission expires: 12-08-2019

EXHIBIT A

Initials *RSD*
RS

City's Property Under Contract



Under Contract

1 inch = 333 feet



EXHIBIT B

CONFIRMATION OF GROUND LEASE TERM

THIS CONFIRMATION OF GROUND LEASE TERM is made this ____ day of _____, 20____, between **CITY OF CHESTERFIELD, MISSOURI** ("Lessor") and **BIG SPORTS PROPERTIES, LLC** ("Lessee").

Lessor and Lessee have entered into that certain Ground Lease dated _____, 2017 (the "**Ground Lease**") concerning certain real property described therein as the Leased Premises. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Ground Lease.

Pursuant to the provisions of Section 3 of the Ground Lease, Lessor and Lessee, intending to be legally bound hereby, acknowledge and agree that the Commencement Date of the Ground Lease shall be the ____ day of _____, 20____, and that the last day of the Original Term of the Ground Lease is _____, 20____. As supplemented hereby, the Ground Lease shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have duly executed this Confirmation of Ground Lease Term, this ____ day of _____, 20____.

LESSOR:

CITY OF CHESTERFIELD, MISSOURI

LESSEE:

BIG SPORTS PROPERTIES, LLC

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

EXHIBIT C

[To Come]

EXHIBIT D

Space Above for Recorder's Use Only

MEMORANDUM OF GROUND LEASE

THIS MEMORANDUM OF GROUND LEASE (this "**Memorandum**") is entered into as of the ____ day of _____, 20__ by and between by and between the **CITY OF CHESTERFIELD, MISSOURI**, a city of the third class and political subdivision of the State of Missouri, with an address of 690 Chesterfield Parkway West, Chesterfield, Missouri 63017 (the "**Lessor**" or "**Grantor**") and **BIG SPORTS PROPERTIES, LLC**, a Missouri limited liability company, with an address of 2675 Scott Avenue, Suite G, St. Louis, Missouri 63103 (the "**Lessee**" or "**Grantee**").

RECITALS

Whereas, Lessor and Lessee are parties to that certain Development Agreement dated _____, 2017 (the "**Development Agreement**"), notice of which has been given by recordation of the Development Agreement [that Memorandum of Development Agreement] recorded at Book ____, Page ____ of the Records of the St. Louis County, Missouri Recorder of Deeds' Office; and

WHEREAS, upon the satisfaction of certain conditions in the Development Agreement, Lessor and Lessee agreed to enter in that certain Ground Lease attached as an exhibit to the Development Agreement (the "**Ground Lease**"); and

WHEREAS, the conditions precedent to the execution of the Ground Lease have been satisfied, and Lessor and Lessee have entered into the Ground Lease, which Ground Lease pertains to the Leased Premises (as defined in the Ground Lease) and legally described on **Exhibit A** attached hereto and incorporated herein;

WHEREAS, Lessor and Lessee desire to provide notice of the Ground Lease as set forth in this Memorandum.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and covenants set forth in the Ground Lease, Lessor and Lessee agree and provide notice as follows:

1. Recitals; Capitalized Terms. The foregoing recitals are true and accurate and are incorporated herein by reference to such recitals. Capitalized terms not defined in this Memorandum have the meaning ascribed to them in the Ground Lease.

2. Grant. Lessor leases to Lessee and Lessee leases from Lessor the Leased Premises for the Term.

3. Term. Subject to earlier termination as provided in the Ground Lease, the Lease is for a term of fifty (50) years (the "**Term**"). The Lease commenced on _____, 20____ and expires at midnight on _____, 20____. The Lease will automatically renew for two renewal terms of ten (10) years unless either Lessor or Lessee opts to terminate the Lease at the end of the current term (be it the initial Term of 50 years or first renewal term of 10 years, as applicable) by written notice to the other not later than six months prior to the end of the then current term.

4. Right of First Refusal. Section 18 of the Lease contains a right of first refusal in favor of Lessee in the event that Lessor decides to sell the Leased Premises and receive an offer to purchase the Leased Premises that Lessor intends to accept.

5. Development Agreement; Termination. The Development Agreement contains additional terms that apply to the lease of the Leased Premises by Lessee. The termination of the Development Agreement shall automatically terminate the Ground Lease. Full copies of the Ground Lease and the Development Agreement may be inspected by interested parties at the offices of the Lessor.

6. Conflict. In the event of any conflict between the terms of this Memorandum and the terms of the Ground Lease, the terms of the Ground Lease shall govern and control.

[The remainder of this page is intentionally blank—signature pages follow.]

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum to be executed in their respective names and the Lessor has caused its seal to be affixed thereto, and attested as to the date first above written.

LESSOR/GRANTOR:

CITY OF CHESTERFIELD, MISSOURI

(SEAL)

Bob Nation, Mayor

STATE OF MISSOURI)
)SS.
COUNTY OF ST. LOUIS)

On this ____ day of _____, 20____, before me appeared BOB NATION, to me personally known, who, being by me duly sworn, did say that he is the Mayor of Chesterfield, Missouri, a city of the third class of the State of Missouri, and did say that the seal affixed to the foregoing instrument is the seal of said City, and that said instrument was signed and sealed on behalf of the City by authority of its City Council; and he acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Printed Name: _____
Notary Public in and for said State
Commissioned in _____ County

(SEAL)

My commission expires: _____

LESSEE/GRANTEE:

BIG SPORTS PROPERTIES, LLC

By: _____
Daniel Buck, _____,

STATE OF MISSOURI)
)SS.
COUNTY OF ST. LOUIS)

On this ____ day of _____, 20____, before me appeared Daniel Buck, to me personally known, who, being by me duly sworn, did say that he is the _____ of BIG SPORTS PROPERTIES, LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said limited liability company; and said _____ acknowledged said instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Printed Name: _____
Notary Public in and for said State
Commission in _____ County

(SEAL)

My commission expires: _____

EXHIBIT A
Leased Premises