

ARTICLE 16.
STADIUM MANAGEMENT AGREEMENT

Section 16.1. Stadium Management Agreement. Prior to the Close of Escrow, the Stadium Authority and Stadco shall agree on the final form of the Stadium Management Agreement. The Parties anticipate that Stadco will create an Affiliate to enter into the Stadium Management Agreement (“Managementco”), subject to the Stadium Authority’s approval of the organizational documents, staffing, and capitalization of Managementco at the Close of Escrow. Except as otherwise agreed in the Stadium Management Agreement, the Stadium Management Agreement shall be on terms consistent with the following:

(a) **Management Services.** Managementco shall be responsible for the day-to-day operation of the Stadium on behalf of Stadco and the Stadium Authority, pursuant to an annual operations plan approved by the Stadium Authority, including management and oversight of the maintenance and repair of the Stadium, marketing activities with respect to Non-NFL Events, concession and parking operations of the Stadium, development of budgets and capital plans, and maintenance of books and records.

(b) **Term.** The initial term of the Stadium Management Agreement shall continue for a period of twenty-five (25) years from the Commencement Date, and thereafter shall be subject to extension, at the option of the Stadium Authority, for the balance of the term of the Stadium Lease.

(c) **Third Party Contracts.** Managementco shall have the right and obligation, in accordance with standards and processes set forth in the Stadium Management Agreement, to enter into third party contracts relating to the operation and maintenance of the Stadium in order to provide services to the Stadium on a year-round basis, including, without limitation, the Concession Operating Agreement and agreement for parking operations.

Section 16.2. Line of Credit. As a condition of the Close of Escrow, the Stadium Authority shall have entered into an agreement with Managementco, in a form and amount reasonably satisfactory to the Stadium Authority, pursuant to which Managementco commits to loan funds to the Stadium Authority at the request of the Stadium Authority in accordance with the Line of Credit Agreement Summary. The Line of Credit Agreement shall incorporate in substantial form the material terms as set forth in the Line of Credit Agreement Summary.

ARTICLE 17.
STADIUM PARKING

Section 17.1. Publicly-Owned Parking. Pursuant to the Ground Lease, the Stadium Authority and Stadco will have the rights described in the Summary of Parking Rights.

Section 17.2. Parking Plan. Prior to the Close of Escrow, Stadco shall submit to the Stadium Authority, for its reasonable review and approval, a preliminary plan to provide a sufficient number of parking spaces to meet the NFL game-day parking requirements (the “Preliminary Parking Plan”). The Preliminary Parking Plan shall demonstrate reasonable

progress toward securing required parking spaces by identifying as many of the approximately 21,000 parking spaces needed for NFL game-day parking as can be identified by the time of submission. In addition to the spaces on publicly owned property described in the Summary of Parking Rights, the Preliminary Parking Plan shall describe the number and location of private parking spaces expected to be available, along with reasonable evidence, such as a letter of intent between Stadco and the Person with legal rights to allow the use of such parking spaces for NFL Events, that such spaces will be available, subject to obtaining an off-site parking permit pursuant to Chapter 18.86 of the Santa Clara Municipal Code.

ARTICLE 18.
ASSIGNMENT AND TRANSFERS

Section 18.1. Definitions. As used in this Article 18, the term “Transfer” means:

(a) Any total or partial sale, assignment or conveyance, or any transfer in any other mode or form, of or with respect to Stadco’s interest in this Agreement, or any valid, duly executed contract or agreement to do any of the same; or

(b) Any direct or indirect sale, assignment or conveyance, or any transfer in any other mode or form, of any ownership interest in Stadco that results in the Team no longer Controlling Stadco.

Section 18.2. Any Purpose of Restrictions on Transfer. The qualifications and identity of Stadco are of particular concern to the Stadium Authority, in view of the importance of the redevelopment of the Stadium Site to the general welfare of the community. It is because of the qualifications and identity of Stadco that the Stadium Authority is entering into this Agreement with Stadco and that Transfers are permitted only as provided in this Agreement.

Section 18.3. Prohibited Transfers. The limitations on Transfers set forth in this Article 18 shall apply from the Effective Date until the termination of this Agreement. Except as expressly permitted in this Agreement, Stadco represents and agrees that Stadco has not made or created, and will not make or create or suffer to be made or created, any Transfer, either voluntarily or by operation of law, without the prior approval of the Stadium Authority, which may be granted in the sole discretion of the Stadium Authority. Any Transfer made in contravention of this Section 18.3 shall be void and shall be deemed to be a default under this Agreement, whether or not Stadco knew of or participated in such Transfer.

Section 18.4. Permitted Transfers. Notwithstanding the provisions of Section 18.3, the following Transfers shall be permitted without prior consent of Stadium Authority (subject to satisfaction of the applicable conditions of Section 18.5):

(a) Any Transfer related to an encumbrance of Stadco's leasehold interest in the Premises approved by the Stadium Authority pursuant to Section 8.6.