

ARTICLE 2.
GENERAL

Section 2.1. Term. The term of this Agreement shall commence on the Effective Date and, unless this Agreement is earlier terminated in accordance with its provisions, shall terminate on the later of the recordation of the Certificate of Completion pursuant to Section 14.1, or the closing of the Takeout Financing (the "Term").

Section 2.2. Relationship of this Agreement to Stadium Lease. This Agreement addresses, among other matters, the conditions to the Close of Escrow and the delivery of the Stadium Lease to Stadco from the Stadium Authority, the general scope of the Stadium Authority's obligations to design and construct the Project, and the obligations of the Parties relating to the financing for development of the Project. If the conditions to the Close of Escrow set forth in Article 3 are satisfied, then upon Close of Escrow, the Stadium Authority will enter into the Stadium Lease with Stadco and develop the Project. Before the Completion of the Project this Agreement shall control in the event of any inconsistencies between this Agreement and the Stadium Lease. From and after the Completion of the Project, the Stadium Lease will govern the rights and obligations of the Stadium Authority and Stadco with respect to the use and occupancy of the Premises.

Section 2.3. Relationship of this Agreement and Stadium Lease to Ground Lease. The Ground Lease will govern the rights and obligations of the City and the Stadium Authority with respect to the use and occupancy of the Stadium Site. The terms of the Stadium Lease shall be subject to the terms of the Ground Lease. The Stadium Authority shall not enter into any amendment of the Ground Lease without the prior written consent of Stadco. It shall be reasonable for Stadco to withhold such consent if any proposed amendment to the Ground Lease could either reduce the rights or increase the obligations of the Stadium Authority, Stadco or the Team with respect to the Project or the Stadium Site. The provisions of this Section 2.3 shall survive the termination of this Agreement.

Section 2.4. Joint Powers Agreement. The Stadium Authority covenants that during the Term, the Joint Powers Agreement shall not be amended to materially decrease the authority of the Stadium Authority thereunder, to permit the Stadium Authority to engage in any activities other than those required to develop and operate the Stadium as required or permitted in accordance with the terms of this Agreement, the Stadium Lease and the other documents contemplated by this Agreement, and shall not be terminated without the prior written consent of Stadco, which consent may be conditioned or withheld in the sole and absolute discretion of Stadco.

ARTICLE 3.
PRECONDITIONS TO CLOSE OF ESCROW AND
COMMENCEMENT OF STADIUM CONSTRUCTION

Section 3.1. Conditions Precedent to the Commencement of Construction and Close of Escrow. As conditions precedent to the Commencement of Construction of the Stadium and the Close of Escrow for the conveyance of a leasehold interest in the Premises to Stadco, the