

**NAMING RIGHTS MARKETING AGREEMENT
BY AND BETWEEN THE SANTA CLARA STADIUM AUTHORITY
AND FORTY NINERS STADIUM, LLC**

THIS NAMING RIGHTS MARKETING AGREEMENT (this "Agreement") is made as of April 5, 2011, by and between the Santa Clara Stadium Authority, a California joint powers authority ("Stadium Authority") and Forty Niners Stadium, LLC, a Delaware limited liability company ("Stadco"), with reference to the following facts, purposes, and understandings.

RECITALS

A. On June 8, 2010, the voters of the City of Santa Clara approved Measure J, which endorses the construction, operation and maintenance of a stadium in the City suitable for NFL games ("Stadium").

B. The Stadium Authority is a joint powers authority formed by, and comprised of, the City of Santa Clara ("City") and its Redevelopment Agency ("Agency") pursuant to a Joint Powers Agreement Authority dated as of February 22, 2011, as it may be amended from time to time, for the purpose of acquiring, financing, constructing, owning, managing, operating and maintaining the Stadium and related facilities.

C. The construction of the Stadium will further the goal of both the City and Agency of creating an entertainment destination in the Bayshore North Redevelopment Project Area ("Project Area"), and will provide significant economic benefits to the City and its residents and businesses.

D. The Stadium Authority intends to lease from the City certain real property located in the City within the Project Area ("Stadium Site") for development of the Stadium.

E. The Stadium Authority and Stadco intend to negotiate a Disposition and Development Agreement ("DDA") pursuant to which, subject to various conditions precedent, the Stadium Authority would develop and own the Stadium and Stadco would enter into an agreement with the Stadium Authority to lease the Stadium ("Stadium Lease").

F. As the Stadium Authority will develop and own the Stadium, the Stadium Authority possesses and will possess the sole and exclusive right to sell, license, or otherwise transfer certain significant property, entitlement and advertising rights in the Stadium, including, without limitation, the Stadium Naming Rights (as defined below).

G. The Stadium Authority intends that the proceeds from the sale of Naming Rights will be used to pay costs related to the development of the Stadium and, if available, for the operation of the Stadium. Stadco acknowledges that it has no right to sell, license, or otherwise transfer the Stadium Naming Rights for the Stadium and that all proceeds generated by the sale of Naming Rights will be property of the Stadium Authority.

H. Through its affiliate, the San Francisco Forty Niners, Limited ("Team"), Stadco has substantial expertise in the marketing of sponsorships for sporting events and venues, and pursuant to this Agreement, Stadco will assist the Stadium Authority in marketing the Stadium Naming Rights.

I. Pursuant to CEQA, the Stadium Authority has reviewed, and certified that certain Final Environmental Impact Report, 49ers Santa Clara Stadium Project for the transactions contemplated by this Agreement, following conduct of a duly noticed public hearing ("Final Environmental Impact Report"). The Final Environmental Impact Report has served as the environmental documentation for the Stadium Authority's consideration and approval of this Agreement and the transactions contemplated by this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Stadium Authority and Stadco agree as follows:

ARTICLE 1.
DEFINITIONS

Section 1.1 In addition to the terms defined elsewhere in this Agreement the following capitalized words shall have the following meanings:

- (a) "Agreement" means this Naming Rights Marketing Agreement.
- (b) "Executive Director" means the Executive Director of the Stadium Authority or his/her designee.
- (c) "Party" means the Stadium Authority or Stadco, as applicable.
- (d) "Parties" collectively means the Stadium Authority and Stadco.
- (e) "Person" or "Persons" means any individual, partnership, joint venture, corporation, limited liability corporation, limited liability partnership, trust or other entity, private or public with the power and authority to act and conduct business on its own behalf.
- (f) "Stadium Naming Rights" means the right of a Person to designate the name of the Stadium, and certain attendant rights, including, without limitation, such signage, access and other Stadium-related rights as are more particularly set forth in the Stadium Naming Rights Agreement.
- (g) "Stadium Naming Rights Agreement" means an agreement to be entered into by and between the Stadium Authority and one or more Persons with respect to the sale of the Stadium Naming Rights.
- (h) "Stadium Naming Rights Revenue" means all revenues from the sale of Stadium Naming Rights pursuant to the Stadium Naming Rights Agreement.
- (i) "Stadium Naming Rights Sponsor" means the Person or Persons who enter into the Stadium Naming Rights Agreement with the Stadium Authority.
- (j) "Term" means the term of this Agreement as defined in Section 3.1, below.

ARTICLE 2.
STADIUM NAMING RIGHTS MARKETING

Section 2.1 Stadium Naming Rights Marketing. Pursuant to the terms of this Agreement, Stadco shall have the exclusive right and responsibility to market the Stadium Naming Rights on behalf of the Stadium Authority during the Term of this Agreement. Within thirty (30) days following the date of this Agreement, Stadco shall meet with the Executive Director to discuss and receive input regarding a mutually agreed upon strategy for marketing the Naming Rights. Offers for Stadium Naming Rights shall be solicited from potential Stadium Naming Rights Sponsors through a process reasonably designed to solicit potential Stadium Naming Rights Sponsors meeting the criteria described below. Stadco shall focus marketing efforts on potential Stadium Naming Rights Sponsors that: (i) possess sufficient assets and financial wherewithal to commit proceeds acceptable to the Stadium Authority; (ii) have no history of bankruptcy or insolvency, (iii) are not barred from doing business with the City or the Stadium Authority, and (iv) whose proposed name for the Stadium would not violate any applicable law or disparage the Stadium Authority, the City or the Stadium tenants (including names containing slang, barbarisms, racial epithets, obscenities or profanity, that relate to any illicit drugs or any sexually oriented business or enterprise, that could reasonably be construed to promote violence, expressly encourage illegal activity, or that contain any overt political or religious references). Stadco shall meet periodically with the Executive Director to provide updates regarding the implementation of the marketing plan and its progress in identifying potential Stadium Naming Rights Sponsors.

Section 2.2 Naming Rights Broker. Stadco may engage one or more reputable companies experienced in marketing and selling sports stadium or arena naming rights, which companies shall not be affiliated with Stadco ("Naming Rights Broker"). The Parties acknowledge that Stadco and/or the Team may also separately retain the Naming Rights Broker to perform sponsorship brokerage services for Stadco and/or the Team. The Parties acknowledge that experienced Naming Rights Brokers are expected to require a commission in the range of five to ten percent (5%-10%) of the Naming Rights Revenue to be received under the Stadium Naming Rights Agreement. If any commission is proposed to be payable to any Naming Rights Broker in connection with such Naming Rights Agreement, a separate agreement between the Naming Rights Broker and the Stadium Authority (a "Commission Agreement") providing for the payment of such commission shall be submitted to the Stadium Authority for approval along with the Stadium Naming Rights Agreement. Any commissions payable under a Commission Agreement shall only be payable from the Stadium Naming Rights Revenue received by the Stadium Authority.

Section 2.3 Stadium Naming Rights Agreement. Any Stadium Naming Rights Agreement shall be subject to the reasonable approval of the Stadium Authority. Stadco, in cooperation with the Executive Director, shall have primary responsibility for negotiating a Stadium Naming Rights Agreement, with the goals of: (i) maximizing the proceeds available for the development of the Stadium, either through upfront payments or contractual commitments that can be pledged to support financing; and (ii) assuring payments that are reasonably acceptable to the Stadium Authority. Stadco shall meet periodically with the Executive Director to discuss and receive input regarding the negotiation of the Naming Rights Agreement with potential Stadium Naming Rights Sponsors. The Stadium Naming Rights Agreement and any Commission Agreement proposed in connection therewith shall be considered together, and, subject to the provisions of this Agreement, shall either both be approved or both disapproved.

Section 2.4 Separate Stadco Contracts. Stadco, the Team and/or their affiliates shall have the right to contract with the Stadium Naming Rights Sponsor, through one or more separate contracts, for sponsorship or promotional arrangements. The Stadium Authority recognizes that any Stadium Naming Rights Sponsor will, in light of Stadco's role as anchor tenant in the Stadium, likely enter into a contemporaneous sponsorship and promotional arrangement with Stadco, the Team or their affiliates ("Stadco Sponsorship Agreements"). Neither Party shall be responsible for the obligations of the other Party under their respective agreements with the Stadium Naming Rights Sponsor. If Stadco or an affiliate enters into, or intends to enter into, any Stadco Sponsorship Agreements with the Naming Rights Sponsor prior to or in conjunction with the Stadium Authority's entry into any Stadium Naming Rights Agreement, Stadco shall promptly notify the Executive Director and shall provide to the Executive Director, or make available for her review, such information with respect to such Stadco Sponsorship Agreements as she may reasonably request, subject to reasonable arrangements to protect confidential and proprietary information.

ARTICLE 3.

TERM

Section 3.1 Term. This Agreement shall be for an initial term of twenty-four (24) months commencing on the date hereof, and shall continue thereafter on a month-to-month basis until terminated.

ARTICLE 4.

NAMING RIGHTS MARKETING COSTS

Section 4.1 Marketing Costs. The Parties acknowledge that Stadco will incur costs in carrying out its responsibilities under this Agreement, which may include, without limitation, advances to the Naming Rights Broker against future commissions, compensation of sales people, preparation of marketing materials, consulting expenses and attorneys' fees. Prior to entering into any agreement with a Naming Rights Broker, Stadco shall submit an estimated budget of such costs to the Executive Director for her approval. Upon commencement of construction of the Stadium such costs will be reimbursed, along with other Stadium development costs, from construction funding sources, as will be set forth more specifically in the DDA. Except as provided in this Section 4.1 or in any Commission Agreement approved by the Stadium Authority, the Stadium Authority shall not be responsible for any costs and expenses incurred by the Stadco in performing its obligations hereunder.

ARTICLE 5.

GENERAL PROVISIONS

Section 5.1 Non-Liability of Officials. No member, official, employee, manager or agent of any Party shall be personally liable to any other Party, or any successor in interest, in the event of any default or breach by such Party for any amount which may become due to any other Party or successor or on any obligation under the terms of this Agreement.

Section 5.2 Actions of the Parties. Except as otherwise provided in this Agreement, whenever this Agreement calls for or permits the Stadium Authority's approval, consent, or waiver, the written approval, consent, or waiver of the Stadium Authority's Executive Director (or his/her respective designee) shall constitute the approval, consent, or waiver of the Stadium

Authority, respectively, without further authorization required from the governing board of such Party; provided, however, that the person vested with such authority may seek such further advice or authorization from the applicable governing board as she/he deems it appropriate.

Section 5.3 Third Party Beneficiaries. The Stadium Authority and Stadco do not intend by any provision of this Agreement to confer any right, remedy or benefit upon any third party, and no third party shall be entitled to enforce or otherwise shall acquire any right, remedy or benefit by reason of any provision of this Agreement.

Section 5.4 State Law. This Agreement, and the rights and obligations of the Parties hereto, shall be construed and enforced in accordance with the laws of the State of California.

Section 5.5 Additional Acts. The Parties each agree to take such other and additional actions and execute and deliver such other and additional documents as may be reasonably requested by the other Parties for purposes of consummating the transactions contemplated in this Agreement.

Section 5.6 Validity of Agreement. If any provisions of this Agreement, or the application thereof to any person, Party, transaction, or circumstance, is held invalid, the remainder of this Agreement, or the application of such provision to other persons, parties, transactions, or circumstances, shall not be affected thereby.

Section 5.7 Modification and Amendment. This Agreement cannot be amended or modified except by written agreement of the Parties.

Section 5.8 Defaults and Remedies. If either Party breaches any material provision of this Agreement, the other Party shall first notify the breaching Party in writing of the purported breach or failure, giving the breaching Party thirty (30) days from receipt of such notice to cure or, if cure cannot be accomplished within thirty (30) days, to commence to cure such breach, failure, or act. In the event the breaching Party does not then so cure within such thirty (30) days, or if the breach or failure is of such a nature that it cannot be cured within thirty (30) days, the breaching Party fails to commence to cure within such thirty (30) days and thereafter diligently complete such cure within a reasonable time thereafter but in no event later than one hundred twenty (120) days, then the non-breaching Party shall be entitled to elect either to terminate this Agreement or to seek specific performance, as its sole and exclusive remedy. Notwithstanding the foregoing, the limitation on remedies contained in this Section 5.8 shall not apply to a breach of any indemnity obligations set forth in Section 5.9 below.

Section 5.9 Indemnity. To the extent permitted by law, Stadco undertakes and agrees to indemnify, hold harmless and defend (by counsel reasonably satisfactory to the Stadium Authority) the Stadium Authority, the City, the Agency, their respective commissioners, directors, council members, officers, employees, agents, and successors ("Indemnified Parties"), from and against all suits and causes of action, claims, losses, demands and expenses, including, but not limited to, reasonable attorney's fees and costs of litigation and litigation-related matters, damage or liability of any nature whatsoever, arising out of Stadco's acts or omissions in its performance under this Agreement, except to the extent caused by the negligence or willful misconduct of the Indemnified Parties. The provisions of this Section 5.9 shall survive the termination of this Agreement.

Section 5.10 Binding Upon Successors. This Agreement shall be binding upon and inure to the benefit of the heirs, administrators, executors, successors in interest and assigns of each of the Parties to this Agreement. Any reference in this Agreement to a specifically named Party shall be deemed to apply to any successor, heir, administrator, executor or assign of such Party who has acquired an interest in compliance with the terms of this Agreement, or under law.

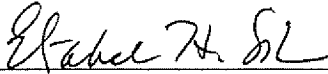
Section 5.11 Time of the Essence. Time is of the essence in the performance of all duties and obligations under this Agreement.

Section 5.12 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, this Agreement has been executed as of the date set forth in the opening paragraph of this Agreement.


SANTA CLARA STADIUM AUTHORITY
a California joint powers authority

APPROVED AS TO FORM:


ELIZABETH H. SILVER
Interim Stadium Authority General Counsel


JENNIFER SPARACINO
Executive Director

ATTEST:


ROD DIRIDON, JR.
Stadium Authority Secretary

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“Stadium Authority”

FORTY NINERS STADIUM, LLC
a Delaware limited liability company


LAWRENCE MACNEIL
Vice President and Chief Financial Officer

“Stadco”