

LEASE AGREEMENT

between

**JACKSON COUNTY SPORTS COMPLEX AUTHORITY,
as Landlord,**

and

**KANSAS CITY ROYALS BASEBALL CLUB, LLC,
as Tenant,**

Dated as of March 27, 2024



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TABLE OF CONTENTS
TO
LEASE AGREEMENT

<u>Article or Section No.</u>	<u>Title</u>	<u>Page No.</u>
ARTICLE I TERM		3
Section 1.01	Initial Term.	3
Section 1.02	Renewal Rights	3
Section 1.03	Extensions for Force Majeure.	4
Section 1.04	Development Term.	4
ARTICLE II LEASED PREMISES.....		4
Section 2.01	Leased Premises.	4
Section 2.02	Legal Description.	4
ARTICLE III DELIVERY OF PREMISES, CONSTRUCTION OF IMPROVEMENTS; DEVELOPMENT AGREEMENT		5
Section 3.01	Construction of Improvements.	5
Section 3.02	Development Agreement	5
Section 3.03	Advance Costs	7
ARTICLE IV ALTERATIONS AND OTHER IMPROVEMENTS		8
Section 4.01	Alterations and Improvements by Tenant.....	8
Section 4.02	Certain Capital Improvements	8
ARTICLE V MECHANICS' LIENS; NO LANDLORD LIEN.....		9
Section 5.01	Mechanics' Liens	9
Section 5.02	No Landlord Lien.....	9
ARTICLE VI RENT		10
Section 6.01	Rent.	10
Section 6.02	"Gross Receipts" and "Gross Receipts, Net of Taxes," Defined.	10
Section 6.03	Tenant's Records.	12
Section 6.04	Interest on Late Payments.	13
ARTICLE VII TENANT'S RIGHT TO USE		13
Section 7.01	Right to Use for Any Lawful Purposes.....	13
Section 7.02	Tenant Covenants to Play Games in Baseball Stadium; Tenant's Offices.	13

<u>Article or Section No.</u>	<u>Title</u>	<u>Page No.</u>
Section 7.03	Tenant's Right to Broadcast.....	14
Section 7.04	Prices for Tickets, Parking and Concessions.	14
Section 7.05	Tenant's Right to Sports Gambling.	14
ARTICLE VIII STADIUM TOURS		15
Section 8.01	Tours of the Baseball Stadium.....	15
ARTICLE IX UTILITIES.....		15
Section 9.01	Payment of Utilities.	15
ARTICLE X CLEANING, MAINTENANCE AND REPAIR; LEGAL COMPLIANCE.....		15
Section 10.01	Cleaning.	15
Section 10.02	Maintenance and Repair.	16
Section 10.03	Legal Compliance.	17
ARTICLE XI MANAGEMENT RIGHTS AND OBLIGATIONS; BASEBALL STADIUM RMMO FUND		17
Section 11.01	Management.....	17
Section 11.02	Management Services.	17
Section 11.03	Independent Contractor.....	18
Section 11.04	Administrative Capped Charge and Consultant Costs.....	19
Section 11.05	Baseball Stadium RMMO Fund.....	19
Section 11.06	Tax Status; Sales Tax Exemption.	22
ARTICLE XII ENVIRONMENTAL MATTERS.....		22
Section 12.01	Environmental Matters.....	22
ARTICLE XIII USER TAXES; RENT ABATEMENT		24
Section 13.01	Parking User Fees or Taxes.	24
Section 13.02	Targeted Taxes.....	24
Section 13.03	Rent Abatement for Taxes.	25
ARTICLE XIV ADVERTISING AND SIGNS; NAMING RIGHTS		25
Section 14.01	Advertising and Signs.....	25
Section 14.02	Advertising and Naming Rights.....	26
ARTICLE XV INSURANCE		26
Section 15.01	Tenant to Obtain Casualty Insurance on Baseball Stadium.....	26
Section 15.02	Waiver of Subrogation.....	27
Section 15.03	Tenant to Obtain Liability Insurance and Other Insurance.....	28

<u>Article or Section No.</u>	<u>Title</u>	<u>Page No.</u>
Section 15.04	Other Insurance Provisions.....	29
ARTICLE XVI INDEMNIFICATION.....		30
Section 16.01	Tenant's Indemnity.....	30
Section 16.02	Landlord's Indemnity.....	30
Section 16.03	Claims Procedure.....	31
Section 16.04	No Limitation to Insurance.....	32
ARTICLE XVII OBLIGATION TO RESTORE CASUALTY DAMAGE.....		32
Section 17.01	Tenant to Restore.....	32
ARTICLE XVIII FORCE MAJEURE.....		33
Section 18.01	Force Majeure.....	33
ARTICLE XIX EMINENT DOMAIN		33
Section 19.01	Total Taking.....	33
Section 19.02	Partial Taking.....	34
Section 19.03	Other Provisions Regarding Condemnation.....	34
ARTICLE XX TENANT'S REPRESENTATIONS AND WARRANTIES		35
Section 20.01	Tenant's Representations and Warranties.....	35
ARTICLE XXI LANDLORD'S REPRESENTATIONS AND WARRANTIES		36
Section 21.01	Landlord's Representations and Warranties.....	36
ARTICLE XXII RIGHT OF ENTRY AND INSPECTION		36
Section 22.01	Right of Entry and Inspection.....	36
ARTICLE XXIII QUIET ENJOYMENT		37
Section 23.01	Quiet Enjoyment.....	37
ARTICLE XXIV PERMITS: LAW COMPLIANCE		37
Section 24.01	Permits; Law Compliance.....	37
ARTICLE XXV DEFAULTS AND REMEDIES.....		37
Section 25.01	Tenant's Defaults and Landlord's Remedies.....	37
Section 25.02	Landlord's Default and Tenant's Remedies.....	40
ARTICLE XXVI WAIVER OF PERSONAL LIABILITY		43

<u>Article or Section No.</u>	<u>Title</u>	<u>Page No.</u>
Section 26.01	Waiver of Personal Liability.....	43
ARTICLE XXVII TENANT AS INDEPENDENT CONTRACTOR		43
Section 27.01	Independent Contractor Relationship.	43
ARTICLE XXVIII ENTIRE AGREEMENT; AMENDMENT; CONTINGENCIES; WAIVER.....		43
Section 28.01	Entire Agreement; Amendment; Contracts.....	43
Section 28.02	Contingencies.....	44
Section 28.03	Cooperation to Satisfy the Contingencies and Right to Terminate.....	46
Section 28.04	Waiver.....	47
ARTICLE XXIX ASSIGNMENT.....		47
Section 29.01	Assignment Prohibited.....	47
Section 29.02	Exceptions.....	47
ARTICLE XXX CONSENTS		49
Section 30.01	Consents.....	49
ARTICLE XXXI NOTICES.....		49
Section 31.01	Notices Generally.....	49
Section 31.02	Notices to Landlord.....	50
Section 31.03	Notices to Tenant.	50
Section 31.04	Effective Time of Notices.....	51
ARTICLE XXXII MISCELLANEOUS		51
Section 32.01	Reserved	
Section 32.02	Dissolution of The American League of Professional Baseball Clubs.....	51
Section 32.03	Successors Bound.	51
Section 32.04	Applicable Law.	52
Section 32.05	Time of the Essence.	52
Section 32.06	Legal Impossibility of Performance.....	52
Section 32.07	County Consent and Agreement.	52
Section 32.08	Captions and Headings.	52
Section 32.09	Severability.	52
Section 32.10	Execution in Counterparts.....	52
Section 32.11	Arbitration.....	53
Section 32.12	No Brokers.	53
ARTICLE XXXIII MLB PROVISIONS.....		54
Section 33.01	Subordination to MLB Documents.....	54
Section 33.02	Exceptions.....	54

<u>Article or Section No.</u>	<u>Title</u>	<u>Page No.</u>
Section 33.03	No Knowledge of Conflict.....	54
Section 33.04	Interpretation.....	55
Exhibit A	Site Plan Depicting Leased Premises Boundaries	
Exhibit B	Supplement Required by Section 1.01	
Exhibit C	Supplement Required by Section 2.02	
Exhibit D	Permitted Investments	
Exhibit E	Tenant Request for Disbursement from Baseball Stadium RMMO Fund	

COUNTY CONSENT AND AGREEMENT

LEASE AGREEMENT

THIS LEASE AGREEMENT (this "**Lease**") is made and entered into as of the 27th day of March, 2024, and made effective as of the Effective Date (as hereinafter defined), by and between the JACKSON COUNTY SPORTS COMPLEX AUTHORITY, a body corporate and politic and a political subdivision of the State of Missouri ("**Landlord**"), and KANSAS CITY ROYALS BASEBALL CLUB, LLC, a Delaware limited liability company, successor-by-conversion to Kansas City Royals Baseball Club, Inc., a Delaware corporation, successor-by-conversion to Kansas City Royals Baseball Corporation, a Missouri corporation ("**Tenant**").

WITNESSETH:

A. Tenant is a member of the Central Division of the American League of Professional Baseball Clubs and owns the professional baseball team known as the Kansas City Royals, which presently has a franchise to conduct professional baseball games in the greater Kansas City area.

B. Jackson County, Missouri (the "**County**") has previously constructed and owns the Harry S. Truman Sports Complex consisting of Arrowhead Stadium and Kauffman Stadium, the current home field facility for Tenant ("**Kauffman Stadium**"); along with an unenclosed stadium plaza, a parking area located between the two stadiums, certain facilities beneath the stadium plaza area, parking lots for vehicles and various other common areas of real estate owned by Jackson County and located in Kansas City, Jackson County, Missouri (the "**Sports Complex**").

C. The County has leased the Sports Complex to Landlord, which has subleased parts thereof to Tenant and to the Kansas City Chiefs Football Club, Inc. ("**KC Football Team**"; and, collectively with Tenant, the "**Teams**").

D. Tenant and Landlord previously made and entered into that certain Lease Agreement dated January 19, 1990 for Kauffman Stadium, as modified by that certain Memorandum of Understanding dated January 19, 2005 (as so modified, the "**1990 Lease**"), pursuant to which Landlord leased to Tenant Kauffman Stadium, certain common areas and other facilities as therein described. The 1990 Lease was modified and amended by that certain 2006 Lease Amendment dated January 24, 2006, between Landlord and Tenant, and that certain 2007 Amendment to 2006 Amended Lease dated June 19, 2007, between Landlord and Tenant (the 1990 Lease, as modified, the "**Original Lease**").

E. Tenant and Landlord previously made and entered into that certain Management Contract dated January 19, 1990, as modified by that certain First Amendment to Management Contract, dated February 13, 1990 (collectively, the "**Original Management Contract**"), pursuant to which Landlord retained Tenant as the exclusive management agent of Kauffman Stadium.

F. The term of the Original Lease and Original Management Contract are currently scheduled to expire on January 31, 2031.

G. Landlord, Tenant and the County desire for Tenant to continue to operate its franchise and host professional baseball games in the greater Kansas City area on a long-term basis, but to relocate from Kauffman Stadium to a new first-class baseball stadium facility (the "**Baseball Stadium**") that enables Tenant to compete at the highest level in Major League Baseball

("MLB") while growing the economy of the County and the State of Missouri (the "**State**") by providing a world class experience for visitors that extends beyond game day by fostering connectivity with downtown Kansas City and the broader Kansas City region.

H. Tenant is in negotiations or contemplates entering into negotiations to acquire certain tracts of real estate located in Kansas City, Jackson County, Missouri (the "**Land**"), the anticipated location of which Land and Baseball Stadium are approximately depicted on the site plan attached hereto and incorporated herein by reference as Exhibit A (the "**Site Plan**"), and Tenant or an affiliate of Tenant intends to acquire additional property, in addition to and in the vicinity of the Leased Premises (hereinafter defined), that Tenant or an affiliate of Tenant would anticipate developing as part of a broader mixed use ballpark district (the "**Additional Development**"). This Agreement is not intended to govern or control the Additional Development in any way.

I. Landlord and Tenant have entered into a development agreement of even date herewith (the "**Development Agreement**") for the design, development and construction of the Baseball Stadium (the "**Project**"), which Development Agreement has been consented to and agreed to by the County, pursuant to which, Tenant has agreed to manage the Project and to be responsible for any cost overruns for the Project as more particularly described therein.

J. The KC Football Team and Landlord previously made and entered into that certain Lease Agreement dated January 19, 1990 for Arrowhead Stadium, the current home field facility for KC Football Team, as modified by that certain Memorandum of Understanding dated January 19, 2005, as modified and amended by that certain 2006 Lease Amendment dated January 24, 2006, between Landlord and the KC Football Team (collectively, the "**Original KC Football Team Lease**").

K. The KC Football Team is also negotiating with the County and Landlord for a modification of the Original KC Football Team Lease and, in connection therewith, with respect to certain tax incentives and public financing to be made available by the County in connection with a construction project pertaining to the Football Stadium (collectively, the "**KC Football Team Lease Modification**" and such construction project the "**KC Football Team Project**").

L. As a result of the transactions contemplated by this Lease and the KC Football Team Lease Modification, the Baseball Stadium in which Tenant operates following commencement of this Lease will no longer be part of the Sports Complex, Tenant and the KC Football Team will no longer be co-tenants at the Sports Complex, and Co-Exclusive Use Property (as defined in the Original Lease) will no longer exist.

M. Upon acquisition of the Land, Tenant and the County will enter into a contract for the acquisition of fee simple title to the Land by the County for an acquisition price of \$10.00 and upon such acquisition, the County will lease the Leased Premises to Landlord pursuant to an agreement between the County and Landlord (the "**County Agreement**").

N. As a part of the County Agreement, the County will grant to Landlord the right to sublease the Leased Premises.

O. Landlord desires to lease to Tenant and Tenant desires to lease from Landlord, the Land and the Baseball Stadium as well as the exclusive right to use any parking facility(ies) constructed on the Land and all driveways, entrances, exits, and related facilities and appurtenances associated therewith (collectively, the "***Leased Premises***").

NOW, THEREFORE, in consideration of the above Recitals, the terms, covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, Landlord and Tenant hereby agree as follows:

ARTICLE I

TERM

Section 1.01 Initial Term.

The initial term of this Lease (the "***Initial Term***") shall be for a period (i) commencing on the date that Tenant commences baseball operations at the Baseball Stadium (the "***Commencement Date***"); and (ii) ending on the date which is thirty (30) days after the last day of the MLB season (including the postseason) (A) in which the fortieth (40th) anniversary of the date on which the New Sales Tax is imposed (the "***New Sales Tax Date***") occurs if such date occurs during the MLB season (including the postseason), or (B) which immediately follows the fortieth (40th) anniversary of the New Sales Tax Date if such date does not occur during the MLB season (including the postseason). The parties currently anticipate that the Commencement Date will be March 1, 2028; provided, however, that in no event shall the Commencement Date occur until the Contingencies are satisfied; provided, further, however, that this Lease will not mitigate Tenant's obligation to pay rent, percentage rent, and any other amounts due under the Original Lease pursuant to the terms thereof until the first day on which Tenant's obligation to pay Rent under this Lease commences, so as to prevent any gap in the payment of rent to Landlord; provided, however, under no circumstances shall Tenant pay Rent simultaneously under this Lease and the Original Lease. The term "***Lease Year***" wherever used in this Lease shall mean for the first Lease Year, the period commencing on the Commencement Date through thirty (30) days after the last day of the MLB season (including the postseason) immediately following the Commencement Date, and thereafter the twelve (12) calendar months commencing on the date immediately following the end of the prior Lease Year and ending on the next succeeding date which is thirty (30) days after the last day of the MLB season (including the postseason) immediately following such date. Within thirty (30) days after the Commencement Date, Landlord and Tenant shall execute a supplement to this Lease in substantially the form attached hereto as Exhibit B to confirm the Commencement Date and the expiration of the Term.

Section 1.02 Renewal Rights

Provided that Tenant is not then in default under this Lease, Tenant, in its sole discretion, by written notice to Landlord given at least twelve (12) months prior to the end of the Initial Term, or the first Renewal Term (as hereinafter defined), as applicable, shall have the right to extend the Initial Term of this Lease for two (2), five (5)-year consecutive terms (the "***Renewal Term(s)***") on and subject to the same terms and conditions set forth in this Lease. Any and all references in this



Lease to the “*term*” or “*Term*” of this Lease shall mean and refer to the Initial Term and the Renewal Term(s), as applicable. Tenant acknowledges the New Sales Tax will no longer be applicable during a Renewal Term and the Landlord shall have no obligation to make a Landlord’s Capped Contribution during a Renewal Term.

Section 1.03 Extensions for Force Majeure.

(A) If during the Term there has been a suspension of occupancy as contemplated by the provisions of Article XVIII (Force Majeure), then the Term, as applicable, shall, at Tenant's sole option, be extended for an additional period equal to the sum of such periods of suspension as have occurred during the Term. Any such extension shall be on the same terms and conditions as those set forth in this Lease for the Term.

(B) If at the date of termination of the Term there shall exist a suspension of this Lease pursuant to the provisions of Article XVIII (Force Majeure) which began prior to said date of termination, then the extension granted pursuant to Section 1.03(A) above, if elected by Tenant, shall begin on the date of the end of such period of suspension and not on the date of termination of the unextended Term.

Section 1.04 Development Term.

This Lease shall be initially effective during the period commencing on the Effective Date and ending on the Commencement Date (the “*Development Term*”). Except as expressly provided herein, Landlord's and Tenant's obligations that accrue during the Term of this Lease shall not accrue during the Development Term.

ARTICLE II

LEASED PREMISES

Section 2.01 Leased Premises.

During the Term hereof, Landlord grants to Tenant the exclusive right to occupy and use the Leased Premises, including, without limitation, the Baseball Stadium. During the Development Term, Landlord grants to Tenant the exclusive right to occupy and use the Land for the purposes permitted herein and in the Development Agreement.

Section 2.02 Legal Description.

Following completion of all land acquisition as provided in the Development Agreement, Tenant shall cause a legal description of the Leased Premises to be prepared by a licensed surveyor. Promptly following the preparation of such legal description, Landlord and Tenant shall execute a supplement to this Lease in substantially the form attached hereto as Exhibit C to confirm the legal description of the Leased Premises.



ARTICLE III

DELIVERY OF PREMISES, CONSTRUCTION OF IMPROVEMENTS; DEVELOPMENT AGREEMENT

Section 3.01 Construction of Improvements.

The Baseball Stadium Conceptual Plan (the "**Conceptual Plan**") will be developed by Tenant pursuant to the Development Agreement which sets forth a conceptual description for construction of the Baseball Stadium and Project. The Conceptual Plan shall form the basis for program and schematic designs, plans and specifications to be developed by Tenant and approved by Landlord, as applicable and provided herein and in the Development Agreement, and for final designs, plans and specifications to be developed by Tenant and approved by Landlord based upon such program and schematic designs for the Baseball Stadium and Project pursuant to the Development Agreement.

Section 3.02 Development Agreement

(A) Lease Conditioned upon Execution of Development Agreement. As more particularly set forth in Section 28.02, it shall be a condition to the effectiveness of this Lease that, concurrently with the execution of this Lease, Landlord and Tenant shall have entered into the Development Agreement on the terms and conditions generally described below, to construct and complete the Baseball Stadium and Project in accordance with the Conceptual Plan.

(B) Availability of Funds. The Development Agreement shall provide for Landlord's Capped Contribution (as hereinafter defined) to be available to Tenant for disbursements to pay the cost and expenses relating to the design, development and construction of the Baseball Stadium (including without limitation all hard and soft costs that are set out as line items in the approved Budget for the Project as further described in the Development Agreement) upon terms and conditions reasonably acceptable to Landlord and Tenant ("**Construction Costs**"). All of the Landlord's Capped Contribution shall be deposited into a segregated account, separate and apart from the Baseball Stadium RMMO Fund. The unavailability, at any time, of the Landlord's Capped Contribution for any reason other than due solely to a default by Tenant under this Lease shall constitute a default by Landlord under this Lease; provided it is not a default by Landlord if the unavailability is due to the exercise of the rights and authority of the bond trustee in connection with the New Royals Bonds (the "**Bond Trustee**") as to the use of funds in the segregated account held by the Bond Trustee with respect to the New Royals Bonds.. The disbursement procedures related to the New Royals Bonds shall be subject to the documents related to the issuance of the New Royals Bonds (the "**New Royals Bond Documents**").

(C) Funding of the Baseball Stadium

(i) New Sales Tax. The County has proposed the imposition of a 40-year, three-eighths (3/8) cent countywide parks sales tax and subject to approval by Jackson County voters on April 2, 2024 (the "New Sales Tax"), which New Sales Tax will be used to: (a) refinance and pay the Team's allocable portion of debt service on the Existing Bonds; (b) pay principal and interest on new bonds to pay for the construction, repair, maintenance, management and operation of the

Baseball Stadium; (c) pay for the repair, maintenance, management and operation of the Baseball Stadium; and (d) make deposits into new accounts (once established) that constitute the Arrowhead RMMO Fund and the Baseball Stadium RMMO Fund.

(ii) *Landlord's Capped Contribution.* Landlord hereby agrees to cause to be issued one or more series of bonds or evidence of indebtedness by the County or Landlord (either County or Landlord, the "**Issuer**") as follows: (a) 2024 Refunding Bonds: the 2024 Refunding Bonds issued by the Issuer shall be used to refinance and redeem the outstanding principal of the Existing Bonds (as defined in the Original Lease). The annual debt service for the 2024 Refunding Bonds shall be allocated proportionally between the Teams' proceeds from the New Sales Tax. Revenue from KC Football Team's portion of the New Sales Tax shall be used to pay debt service on KC Football Team's allocated portion of such 2024 Refunding Bonds. Revenue from Tenant's portion of the New Sales Tax shall be used to pay debt service on Tenant's allocated portion of such 2024 Refunding Bonds; (b) The Facility Bonds: the proceeds of the Facility Bonds issued by the Issuer, in an amount approved by Tenant and KC Football Team, to provide funds to be used to fund the cost of demolishing Kauffman Stadium and for such other purposes as agreed by Tenant, KC Football Team and the Authority. The allocation of the debt service on the Facility Bonds will be as agreed to by Tenant, KC Football Team and the Authority, and revenue from KC Football Team's portion of the New Sales Tax shall be used to pay debt service on KC Football Team's allocated portion of such Facility Bonds. Revenue from Tenant's portion of the New Sales Tax shall be used to pay debt service on Tenant's allocated portion of such Facility Bonds; and (c) the New Baseball Stadium Bonds are the bonds issued by the Issuer to contribute a portion of the cost of the construction of the Project as set forth herein [the net proceeds of the issuance of the New Baseball Stadium Bonds after deduction of the costs of issuance, the "**Landlord's Capped Contribution**"]. Revenue from Tenant's portion of the New Sales Tax shall be used to pay debt service on the New Baseball Stadium Bonds. The 2024 Refunding Bonds, the Facility Bonds, and the New Baseball Stadium Bonds may be referred to hereinafter as the "**New Royals Bonds**". The Annual Debt Service to be allocated between the KC Football Team and the Tenant as to the 2024 Refunding Bonds and the Facility Bonds shall be as agreed by each Team prior to the issuance of the New Royals Bonds. The Landlord's Capped Contribution shall then be used to carry out the purposes for which the Facility Bonds are issued and for the construction of the Baseball Stadium. The New Royals Bonds may be issued by the County or Landlord, subject to review and standard procedures of the County and Landlord. Such bonds shall be issued in one or more series, at such time, in an amount, at an interest rate or rates determined by market conditions at the time of issuance and under terms and conditions deemed acceptable by the County and Landlord in their sole discretion. The underwriters, bond counsel and finance professionals for such Bonds shall be selected by the Issuer, whether the County or Landlord. The County and Landlord shall solicit, and give good faith consideration to, input from Tenant but subject to the terms of this Lease the Issuer will have final decision making authority as it relates to all components of the issuance of the New Royals Bonds in an effort to maximize available funding, subject to Section 3.02(C)(vi) of this Lease. The County and Landlord shall deposit the annual existing County Sports Complex parks property tax (the "**Park Levy**"), currently \$3,500,000 per year) with the Bond Trustee to pay debt service on the Tenant's share of the 2024 Refunding Bonds and the Facility Bonds. The Tenant's allocable share of the Park Levy is \$1,750,000 and the final Park Levy payment will be made for the Park Levy collected for calendar year 2030. No funds from the Park Levy may be used for to pay debt service on the New Baseball Stadium Bonds or for construction of the Baseball Stadium.

(iii) *City Contribution.* Pursuant to Section 28.02(C) hereof, the City (as hereinafter defined) shall contribute or cause to be contributed funds (the “**City Contribution**”), in an amount acceptable to Tenant in its sole discretion, to be applied towards the cost of the Project. The City Contribution will be contributed pursuant to separate agreements between City, its agencies and affiliates, and Tenant, as applicable.

(iv) *Tenant’s Contribution.* Tenant hereby agrees to provide funds (the “**Tenant Contribution**”), in an amount equal to the required balance of the cost of the Baseball Stadium in excess of the Landlord Capped Contribution and the City Contribution, to be applied towards the cost of the Baseball Stadium. The Tenant Contribution will not be required to be contributed until it is time to fund the contracts for the work to be paid for with such Tenant Contribution. Tenant shall have the right to seek additional funding to support the development of the Baseball Stadium from public or private sources, and to use any such funds obtained to reduce the amount of the Tenant Contribution. Tenant and Landlord shall further agree as to the time and order of contribution of the various sources of funds in the Development Agreement.

(v) *Cost Overruns.* The County and Landlord shall only be required to make the Landlord’s Capped Contribution and thereafter, Tenant shall be responsible for any cost overruns in the construction of the Project above the approved budget, subject to the terms and conditions of this Lease and the Development Agreement.

(vi) *No Additional Conditions.* There shall be no additional conditions imposed upon Tenant in connection with the funding by Landlord of the Landlord’s Capped Contribution except as otherwise expressly provided herein, except with the consent of Tenant. The New Royals Bond Documents will not have any provisions, or additional conditions to funding, that are inconsistent with the terms of this Lease.

Section 3.03 Advance Costs

Landlord acknowledges that in order for the Project to proceed on schedule, Tenant has expended and will hereafter expend certain funds for development of plans and specifications, other pre-construction expenses, such as costs related to property acquisition for the Land, project management, cost estimating, related legal costs, and similar expense for the Baseball Stadium and for other similar reasonable development costs (the “**Advance Costs**”). Landlord agrees that it shall reimburse Tenant for the Advance Costs previously incurred upon issuance of the New Baseball Stadium Bonds. Said reimbursement shall be payable solely from the proceeds of the New Baseball Stadium Bonds, and neither Landlord nor the County shall have any other liability obligation for Advance Costs. Any such reimbursements shall constitute “Construction Costs” for purposes of Section 3.02(B). The foregoing obligation of Landlord does not include any obligation to reimburse Tenant for expenses incurred or paid by Tenant in connection with the passage of legislation or election propositions.



ARTICLE IV

ALTERATIONS AND OTHER IMPROVEMENTS

Section 4.01 Alterations and Improvements by Tenant.

(A) In addition to the improvements described in Article III, at any time during the term of this Lease, as may be extended, Tenant shall have the right to make additions, alterations or improvements to the Baseball Stadium and the Leased Premises, provided Tenant gives thirty (30) days' prior written notice to Landlord together with copies of plans and a description of said additions, alterations or improvements (for the purpose of showing compliance with clauses (i) through (iii) below) and, provided however, unless Landlord consents in writing, or unless such addition, alteration or improvement is expressly permitted by some other provision of this Lease, no such addition, alteration or improvement shall: (i) impair to any extent the structural soundness of the Baseball Stadium; (ii) significantly reduce the seating capacity of the Baseball Stadium; (iii) materially alter the quality, character, usefulness or attractiveness of any part of the Leased Premises, or (iv) be contrary to any applicable law or regulation.

(B) In addition to the improvements hereinabove contemplated, Tenant, at any time and without Landlord's prior consent or approval, shall have the right to make additions, alterations or improvements to those areas of the Baseball Stadium not generally open to the public use or view during events in the Baseball Stadium, provided only, however, that no such addition, alteration or improvement shall impair to any extent the structural soundness of the Baseball Stadium.

(C) Unless otherwise agreed to in writing and subject to Article XXV (Default) and the other provisions of this Article, any such additions, alterations or improvements constructed by Tenant on the Leased Premises at the end of the term of this Lease or any extension thereof shall become the property of Landlord, or the County or their respective successor or successors.

(D) Tenant will provide miscellaneous supplies, fixtures, equipment, appliances, furniture, furnishings, including built-in objects of art, utensils, and other articles for the operation of the Baseball Stadium and the common use areas for the exhibition of baseball and any other event including the sale or rental of concession items, operation of stadium clubs and private suites, all of which items shall remain the property of Tenant.

(E) Tenant shall not be required to remove any of said supplies, fixtures, equipment, appliances, furniture, furnishings, including built-in objects of art, utensils, scoreboards and other articles from the Leased Premises at the expiration or termination of the term of this Lease or any extension thereof but if same are removed Tenant shall make reasonable repairs of damage caused by any such removal from the Leased Premises.

Section 4.02 Certain Capital Improvements

Without limiting the generality of the foregoing, Tenant shall have the right to make certain capital improvements to the Leased Premises, at Tenant's cost and expense, following completion of the initial construction of the Baseball Stadium; provided, however, that Tenant may apply Baseball Stadium RMMO Fund Monies (as hereinafter defined) towards such costs and expenses so long as the purpose of the modifications is to maintain the Leased Premises in a first class

condition consistent with other baseball stadiums in which other MLB Clubs play their home games, which capital improvements shall be subject to the prior approval of Landlord, such approval not to be unreasonably withheld, conditioned or delayed.

ARTICLE V

MECHANICS' LIENS; NO LANDLORD LIEN

Section 5.01 Mechanics' Liens

(A) Tenant shall not permit any mechanic's, materialman's or similar lien to be filed against the Leased Premises or any improvement on the Leased Premises on account of any work, labor or service performed by, or materials furnished to, Tenant or anyone holding or occupying the Leased Premises through or under Tenant, or any of their respective contractors or subcontractors. If any such lien shall be filed against the Leased Premises or improvements thereon, Tenant shall, without cost or expense to Landlord, forthwith cause the same to be either (i) discharged of record; or (ii) bonded over to Landlord's reasonable satisfaction and diligently contested, in which event any final judgment or other process issued in such contest against Landlord shall be promptly paid and discharged before execution thereon.

(B) Landlord shall not permit any mechanic's, materialman's or similar lien to be filed against any part of the Leased Premises or any improvement thereon, on account of any work, labor or service performed by, or materials furnished to, Landlord, the County, or any of their contractors or subcontractors, as permitted herein. If any such lien shall be filed against the Leased Premises or improvements thereon, Landlord shall, without cost or expense to Tenant, forthwith cause the same either to be (i) discharged of record, or (ii) diligently contested, in which event any final judgment or other process issued in such contest against Landlord or the County shall be promptly paid and discharged before execution thereon.

(C) If the party whose work shall have resulted in the filing of any such lien shall fail to take action as above provided, then the other party, in addition to any other remedies available to the other party, may pay the amount of such lien (subject to the foregoing rights to contest the same) or of such judgment, in which event such other party shall be entitled to reimbursement from the other party in the amount of the payment plus interest at the rate of ten percent (10%) per annum from the date of such payment.

Section 5.02 No Landlord Lien

Neither the County nor Landlord will have lien rights, whether statutory or otherwise, with respect to equipment, trade fixtures, and personalty of any kind and nature belonging to Tenant, and the County and Landlord each hereby affirmatively disclaim any such lien rights they may have or obtain in the foregoing.



ARTICLE VI

RENT

Section 6.01 Rent.

(A) Tenant shall pay to Landlord a basic annual rent (the “**Basic Rent**”) of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00) payable in four (4) equal installments of Six Hundred Eighty-Seven Thousand Five Hundred Dollars (\$687,500.00) each on the first day of each April, June, August and October, commencing on the first day of the first of the foregoing months that follows the Commencement Date. Landlord or the County may pledge any of the rent payable hereunder as collateral for the New Royals Bonds, but neither Landlord nor County may pledge any of the rent payable hereunder as collateral for any other debt obligation of Landlord or the County.

(B) The Basic Rent shall be adjusted every Lease Year as follows: Commencing with the second Lease Year and each Lease Year thereafter the Basic Rent shall be (i) the Basic Rent for the immediately preceding Lease Year; multiplied by, (ii) one hundred three percent (103%).

(C) In addition to the Basic Rent specified above, Tenant shall pay to Landlord by the May 1st next following the end of each Lease Year, annual percentage rental (the “**Percentage Rent**”, and together with the Basic Rent, the “**Rent**”) for any Lease Year in which Gross Receipts, Net of Taxes exceeds Thirty-Three Million and 00/100 Dollars (\$33,000,000.00) (the “**Percentage Rent Breakpoint**”) in an amount equal to two percent (2%) of Gross Receipts, Net of Taxes in excess of the Percentage Rent Breakpoint.

Any Percentage Rent due for a partial Lease Year shall be computed by determining a fraction, the numerator of which is the number of months in such partial Lease Year and the denominator of which is twelve (12) and adjusting the foregoing break point by multiplying such fraction times the break point figure of Gross Receipts, Net of Taxes, set forth above and thereby prorating Percentage Rent for such partial Lease Year.

(D) Commencing with the second Lease Year and each Lease Year thereafter the Percentage Rent Breakpoint shall be increased by multiplying (i) the Percentage Rent Breakpoint for the immediately preceding Lease Year; by (ii) one hundred three percent (103%).

(E) Landlord or the County may pledge the Rent payable hereunder as revenue available to pay debt service on the New Royals Bonds, but neither Landlord nor County may pledge any of the rent payable hereunder as collateral for any other debt obligation of Landlord or the County.

Section 6.02 “Gross Receipts” and “Gross Receipts, Net of Taxes,” Defined.

(A) “**Gross Receipts**” as used in this Lease shall include only, and shall be limited to: (i) the gross amount received for admissions or the right to admissions to or for professional baseball games exhibited by Tenant in the Baseball Stadium and which remain after first deducting therefrom any tax or taxes as hereinafter defined; (ii) the profit or income of Tenant from any event exhibited solely by Tenant in the Baseball Stadium and which remains after deducting from the

gross amount of admissions or ticket sales (a) all of Tenant's costs and expenses of production or exhibition including, without limitation, the costs of any talent, performers or shows, costs of acquiring or renting special equipment, wages for all ticket sellers, car parkers, security, maintenance and other direct personnel, costs of all advertising, publicity and promotion, costs of ticket printing and distribution (including, without limitation, digital ticket sales and any successor systems/processes) including commissions for handling, credit sales and distribution, costs of utilities, insurance costs, costs of clean up before, during and after the event, any other direct expenses, and a reasonable amount (not to exceed 15% of the gross receipts of such event) to reimburse Tenant for its indirect overhead costs, and (b) any tax or taxes hereinafter defined; (iii) the gross income received by Tenant from the use of any parking areas for parking of automobiles and other vehicles and which remains after first deducting therefrom any tax or taxes as hereinafter defined; (iv) all amounts actually received by Tenant as rentals or license fees for the use of the Baseball Stadium or any part of the Leased Premises for any event exhibited by others than Tenant, including leasing of the Baseball Stadium or Leased Premises other than the Baseball Stadium to The American League of Professional Baseball Clubs or MLB for playoff, league championship or World Series games or to promoters or others for concerts or other events, whether the rental or license fee therefor is fixed or on a percentage basis, and which remain after first deducting therefrom any tax or taxes as hereinafter defined; and (v) either (a) the amount actually received by Tenant from its concessionaire pertaining to such concessionaire's concession sales or (b) if Tenant operates its own concessions, the net income or profit as determined under generally accepted accounting principles from all concession sales such as, for example, food, beverages, seat cushions, novelties, souvenirs, etc., or the rental of any item of personal property such as, for example, seat cushions, binoculars, etc., in the Baseball Stadium, except and excluding amounts received from (1) any sale or lease of rights to private suites (other than admission tickets for private suite seats), (2) any cash or credit refunds made upon any sale in or from the Baseball Stadium, (3) any sales or excise tax imposed by any duly constituted governmental authority, and (4) the value of any complimentary admissions.

(B) Gross Receipts shall not include any amounts received by Tenant (either directly or as a member of the American League) by virtue of the broadcast, rebroadcast, reproduction, transmission or dissemination by radio, television (including pay television and internet streams as hereinafter defined), internet or mobile streaming, telegraph, telephone, or other method of reproduction, transmission, communication, replay, or exhibition of or from all games or events held, exhibited or played within the Leased Premises or any games played elsewhere as set forth in Section 7.03 below nor any revenues from advertising as set forth in Section 14.01(D) below.

(C) Gross Receipts shall include any net amounts directly received by Tenant (either directly or indirectly) by virtue of sports gambling, in connection with games or events held, exhibited or played within the Leased Premises, but excluding any sponsorship fees from organizations operating a sports gambling business, nor any amounts paid pursuant to any revenue sharing or other similar arrangement under the auspices of MLB or with any MLB team.

(D) "**Gross Receipts, Net of Taxes**" shall mean Gross Receipts, as above defined, less any tax or taxes in effect at any time during the term of this Lease, as it may be extended, whether imposed by the City of Kansas City, Missouri, the County, the State of Missouri, the United States of America, or any other governmental authority, which is computed on or fixed by reference to any amount which constitutes part of Gross Receipts and which is required to be collected by

Tenant (and its licensees or concessionaires, if any) from those from whom gross receipts are collected or received, irrespective of whether such tax may be included in the price of admission or is required to be separately stated and irrespective of the name (e.g., excise tax, sales tax, use tax, etc.) by which such tax is denominated.

(E) For purposes of Section 6.02(A) above, non-professional baseball games and other events exhibited solely by Tenant shall include non-professional baseball games and other events exhibited solely by: (i) subsidiary corporations controlled by Tenant; (ii) shareholders of Tenant or corporations in which such shareholders own a direct or beneficial controlling interest; and (iii) officers and employees of Tenant or corporations in which such officers or employees own a direct or beneficial controlling interest, but shall not include corporations, business trusts, partnerships or joint ventures in which Tenant and all of its affiliates, as defined herein, own fifty percent (50%) or less of the equity, profits, interest or capital.

(F) The term “*pay television and internet streams*” for purposes of this Article shall mean any method of transmitting live or taped delayed television signals or internet streams of events by Tenant or others at the Leased Premises in connection with which a charge is made to the receiver or viewer for the reception of signals or streams in a final usable form, together with any other broadcast distribution and delivery methods for viewing events from time to time. Pay television and internet streams shall include, without limitation of the generality of the foregoing, live telecasts in theatres to which viewers pay an admission charge, cable and CATV systems, internet subscription streaming services or purchase of internet streams for individual or packages of events and metered, subscriber or so-called “pay-as-you-see,” “pay per view” or similar types of home television.

(G) The term “*sports gambling*” for purposes of this Lease shall mean the staking or risking by any person of something of value upon the outcome of contest of others, a sporting event, or a game of chance, upon an agreement or understanding that the person or another person will receive something of value in the event of a certain outcome. Sports gambling shall include, without limitation of the generality of the foregoing, both on-site and off-site wagering on the outcome of games or events held, exhibited or played within the Leased Premises, and on-site wagering on the outcome of games or events held, exhibited or played elsewhere other than the Leased Premises.

Section 6.03 Tenant's Records.

Tenant shall keep adequate books and records in accordance with sound accounting principles which will correctly reflect Gross Receipts and all books and records supporting Tenant's computation of Gross Receipts and said books and records shall be subject to audit or inspection at any reasonable time by the County Auditor or any reputable certified public accountant designated by the County or Landlord. This right of audit or examination shall not, however, extend to any unrelated books and records of Tenant.

It is understood and agreed that the audit or inspection by the County Auditor or other reputable certified public accountant as aforesaid is for the purpose of verifying Percentage Rent due Landlord and the audit and verification does not make said computation of Gross Receipts nor said books and records a public record of the County or Landlord.

Section 6.04 Interest on Late Payments.

Subject only to the provisions of Article XXV (Default) hereof, in the event Tenant should fail to make any of the payments of Percentage Rent required in this Article, the item or installment so in default shall continue as an obligation of Tenant until the amount in default shall have been fully paid and Tenant agrees to pay the same with interest thereon at the rate of ten percent (10%) per annum until paid. Any such interest shall be paid and treated as Rent pursuant to the terms and provisions herein.

ARTICLE VII

TENANT'S RIGHT TO USE

Section 7.01 Right to Use for Any Lawful Purposes.

The Leased Premises shall be under the management and control of Tenant, and Tenant shall have the right to use, occupy, possess, enjoy, and rent the Leased Premises or any part thereof for any and all lawful purposes, and to allow others to use, occupy, possess and enjoy the Leased Premises or any part thereof for any and all lawful purposes.

Section 7.02 Tenant Covenants to Play Games in Baseball Stadium; Tenant's Offices.

Unless consented to in writing by Landlord (which consent will not unreasonably be withheld, conditioned or delayed), Tenant shall during the term of this Lease, except as otherwise provided herein (where the Leased Premises may be temporarily taken or damaged so as to be unusable), play or conduct no fewer than ninety percent (90%) of its professional baseball "home" games in the Baseball Stadium provided, Tenant always plays its home opening series in the stadium, but it may play any of the next eight (8) scheduled home games in a facility other than the stadium. Notwithstanding the foregoing, Landlord hereby agrees that Tenant shall have the right, without the necessity of obtaining Landlord's consent, to play a season opening game or series that is denominated a "home" game or series in a location outside of the continental United States, and no such game or series shall be deemed a violation of the provisions of this Section 7.02. Tenant agrees to play or conduct games at the stadium which involve it as a participant in divisional championships or play-offs or in the World Series, except in the event the American League Schedule or rules affecting divisional championships or World Series require Tenant to conduct its games at places other than the Baseball Stadium. Tenant acknowledges and agrees that any transfer of its professional franchise to a location other than the Baseball Stadium during the term of this Lease would cause a loss of economic advantages to Landlord and the County, as well as the loss of many other intangible benefits conferred by Tenant and which are incapable of calculation, and, therefore, said relocation would result in irreparable harm to Landlord. Tenant therefore covenants that it shall not enter into any contract or agreement of any kind to transfer Tenant's franchise during the term of this Lease to a location other than the Baseball Stadium; that it shall not make formal application to the American League for approval to transfer Tenant's franchise to a location other than the Baseball Stadium (other than a transfer that would be effective after the Term of this Lease); and, subject only to the provisions of Section 25.02, Tenant shall from and after the date hereof and until the expiration of this Lease, play no fewer than ninety percent (90%) of its professional baseball "home" regular season games and all of its post-season

home games at the Baseball Stadium. Landlord and Tenant hereby agree that this covenant to play its "home" games in the Baseball Stadium is a material part of this Lease which may be enforced by Landlord by specific performance. Notwithstanding anything to the contrary herein, the terms of this Section 7.02 are subject to the terms of the MLB Documents, as more particularly set forth in Article XXXIII.

During the Term of this Lease, Tenant shall physically locate its primary administrative offices in Kansas City, Jackson County, Missouri.

Section 7.03 Tenant's Right to Broadcast.

Tenant shall have the exclusive right to broadcast, re-broadcast, reproduce, transmit or disseminate by radio, television, internet or mobile streaming services, telephone, microwave or other method of reproduction, transmission, communication, replay, or exhibition of all or any part of the events held, exhibited, or played within the Leased Premises. Landlord will not share in Tenant's receipts from such broadcasts or from the exercise or sale or lease of any such rights, including revenue from any advertising related or connected therewith and revenue from any league wide sharing plan with respect to such broadcast or advertising rights.

Section 7.04 Prices for Tickets, Parking and Concessions.

Tenant shall have the right to set all prices for tickets, parking in the Leased Premises, and concessions to events at the Baseball Stadium (including, without limitation, ticket prices for ballgames and other events, parking and concessions); provided, however, that prices charged by Tenant or its concessionaires for tickets, parking and concessions to its events (excluding events of others to whom Tenant has leased the Baseball Stadium or Leased Premises) will (i) conform generally to, and be competitive with, prices charged in other cities having a professional MLB franchise similar to that owned by Tenant and operating under similar circumstances; and (ii) will reflect the requirements of the separate written community benefits agreement by and between Tenant and the County (the "***Community Benefits Agreement***").

Section 7.05 Tenant's Right to Sports Gambling.

Tenant shall have the exclusive right to conduct or facilitate sports gambling at the Leased Premises for any part of the events held, exhibited, or played within the Leased Premises as well as events held, exhibited, or played elsewhere other than the Leased Premises. Except as provided in Section 6.02(C), and subject to the terms thereof, Landlord will not share in Tenant's receipts from such sports gambling or from the exercise or sale or lease of any such rights, sponsorship fees from organizations operating a sports gambling business, nor any amounts paid pursuant to any revenue sharing or other similar arrangement under the auspices of MLB or with any MLB team. Neither Landlord nor the County will restrict, or cause to be restricted or limited in any way, the conduct of sports gambling, in any form or format legal in the State, at the Leased Premises.



ARTICLE VIII

STADIUM TOURS

Section 8.01 Tours of the Baseball Stadium.

Tenant agrees to continue to operate (following commencement of baseball operations at the Leased Premises) a public tours program at the Baseball Stadium in a manner consistent with the Kauffman Stadium tours program currently offered by Tenant to the public.

ARTICLE IX

UTILITIES

Section 9.01 Payment of Utilities.

Subject to Landlord's payment to Tenant of the Management Fee pursuant to the terms of Section 11.01(A) hereof and deposit by Landlord of the Baseball Stadium RMMO Fund Monies pursuant to the terms of Section 11.05(A) hereof, Tenant shall bear the expense of and pay the costs and charges of all water, gas, electricity or other utilities consumed in the Leased Premises. Accounts for the Leased Premises utilities will be in the name of the County or Landlord, and the County or Landlord, as applicable, will invoice Tenant for all utility bills received on behalf of Tenant for the Leased Premises. Tenant may pay such utility bills via application of funds in the Baseball Stadium RMMO Fund, however, for the avoidance of doubt, to extent there are insufficient funds in the Baseball Stadium RMMO Fund to pay such utilities, Tenant shall be required to pay for such utilities using Tenant's private funds. Landlord shall use reasonable best efforts to ensure that the purchase and/or sale of all utilities consumed in the Leased Premises are exempt from state and local sales and use taxes pursuant to RSMo. § 144.030(39).

ARTICLE X

CLEANING, MAINTENANCE AND REPAIR; LEGAL COMPLIANCE

Section 10.01 Cleaning.

Subject to Landlord's payment to Tenant of the Management Fee pursuant to the terms of Section 11.01(A) hereof and deposit by Landlord of the Baseball Stadium RMMO Fund Monies pursuant to the terms of Section 11.05(A) hereof, Tenant, at its sole cost and expense, shall be responsible for cleaning the entire Leased Premises, including, without limitation, cleaning the Baseball Stadium at all times, as well as the parking areas, circulation roadways, walkways and other grounds which are a part of the Leased Premises before and after each Baseball Stadium event exhibited by Tenant, its sublessees or licensees, or others. Tenant shall perform such cleaning obligations in a first-class manner comparable to that of other professional MLB stadiums. Landlord or the County, at its sole cost and expense, shall be responsible for cleaning of the Leased Premises, including the Baseball Stadium, if used by Landlord/County for civil or charitable events pursuant to the Community Benefits Agreement.



Section 10.02 Maintenance and Repair.

Subject to Landlord's payment to Tenant of the Management Fee pursuant to Section 11.01(A) hereof and deposit by Landlord of the Baseball Stadium RMMO Fund Monies pursuant to the terms of Section 11.05(A) hereof, Tenant, at its sole cost and expense, shall at all times during the term of this Lease, as it may be extended:

(A) maintain and be responsible for all repair of all of the Leased Premises,* including, without limitation, the Baseball Stadium, all parking areas, all landscaped areas, all trees and shrubs, all circulation roadways, all access roads, all gates and fences, all walkways, all grounds, all signs, and all improvements, fixtures, equipment, electrical heating, ventilating, air conditioning, water distribution and hot water or other systems and their parts or components and all other facilities therein contained; and

(B) be responsible for maintaining, repairing and replacing when necessary all structural portions, parts, pieces or components of the Leased Premises, including, without limitation, the Baseball Stadium and all parking garages, parking lots or parking structures within the Leased Premises (if any), which structural maintenance, repair and replacement responsibility shall extend to and include all: foundations; footings; piers; columns; walls; roofs; ramps; steps; platforms; risers; gutters; downspouts; expansion joints; membrane coatings; thermal or moisture protection items; parts thereof constructed of metal, concrete, concrete block, brick, steel, wood, plastics, masonry or glass; any repairs to and painting of any doors, windows, door frames, window frames or other items caused by a structural defect, failure or problem; artificial or natural turf in the Baseball Stadium and scoreboards and matrixes and components thereof; heating, ventilating, air conditioning, hot water, plumbing and electrical systems, machinery and equipment (including, but not limited to, boilers, condensers, air handling equipment, lines, conduits and appurtenances), plumbing or toilet fixtures; water lines; conduits; valves; fittings; meters for utilities; fences; fence posts and gates; parking lot and access road surface and curb repairs, resurfacing and the striping or painting thereof; parking lot and access road lighting installations (including, without limitation, towers, poles, wires, conduits and bulbs in the Baseball Stadium); the painting of all light towers and poles; Baseball Stadium sound systems; garbage collection, compaction and disposal systems; turnstiles; elevators; escalators; any landscape items, shrubs and trees; and any items similar to any of the foregoing at any time constructed or erected or placed on or in the Leased Premises, whether or not any such maintenance, repair or replacement is required because of or results from general time deterioration. Provided, however, that if any such item of structural maintenance, repair or replacement arises exclusively as a result of the sole negligent acts or omissions (where there is a duty to act) of Landlord, its agents or employees, such repair and replacement shall be at Landlord's cost and expense. For all purposes of this Lease, "structural" maintenance, repair or replacement is not intended to be limited to weight bearing members or components but is used to distinguish certain maintenance, repairs and replacements from certain ordinary maintenance and repairs.

In performing its maintenance, repair and replacement obligations under this Lease and specifically this Section 10.02, Tenant shall maintain and repair (and replace as applicable) the Leased Premises and Baseball Stadium in a safe, clean, attractive, and first-class manner comparable to that of other MLB stadiums of similar design and age.

Section 10.03 Legal Compliance.

At all times during the Term, as it may be extended, Tenant shall make any and all repairs, additions or modifications to the Leased Premises, including the Baseball Stadium, at any time required by (i) applicable laws, statutes, regulations or orders of any governmental authority ("**Applicable Laws**") or (ii) MLB Documents in connection with the playing of professional baseball games; provided, however, that Baseball Stadium RMMO Fund Monies may be applied to effectuate such compliance with respect to new Applicable Laws enacted after the initial construction of the Baseball Stadium. Assessments and penalties related to grossly negligent or intentional infractions of or noncompliance with applicable laws related to hazardous substances by Tenant will be borne by Tenant and will not be reimbursable from the Baseball Stadium RMMO Fund.

ARTICLE XI

MANAGEMENT RIGHTS AND OBLIGATIONS; BASEBALL STADIUM RMMO FUND

Section 11.01 Management.

Landlord and Tenant each desire that Tenant operate and manage the Leased Premises generally in a manner consistent with Tenant's operation and management of Kauffman Stadium pursuant to the Original Management Contract, taking into account that fact that the Leased Premises will not be part of a shared sports complex and, accordingly, Tenant will not share co-management obligations with KC Football Team or any other co-tenant, all on the terms and conditions hereinafter set forth.

(A) Provided the funds are available from the New Sales Tax and other deposits described in Section 11.05(A) and after payment of expenses with higher priority in Section 11.05(A), Landlord shall pay to Tenant an annual management fee as compensation for Tenant's operational and management services rendered and to be rendered hereunder, during the term of this Lease (the "**Management Fee**") as follows: for the first Lease Year such annual management fee shall be Two Million Five Hundred Thousand Dollars (\$2,500,000.00).

(B) The Management Fee shall be adjusted every Lease Year thereafter as follows: Commencing with the second Lease Year and each Lease Year thereafter the Management Fee shall be: (i) the Management Fee for the immediately preceding Lease Year; multiplied by, (ii) one hundred two percent (102%).

The Management Fee shall be paid in two equal installments each for the preceding six months of the Lease Year on August 1 and February 1 commencing on the first of such dates following the Commencement Date.

Section 11.02 Management Services.

During the term of this Lease, as it may be extended, and provided that no event of default by Landlord has occurred under this Lease and no event which, with notice or lapse of time or both, would constitute a default by Landlord thereunder has occurred and is continuing, Tenant shall perform the following services or duties as an independent contractor with Landlord:

(A) Operation. Tenant shall have the exclusive right to and shall operate the Baseball Stadium and the Leased Premises. Consistent with the terms, conditions and provisions of this Lease, in connection with such operation, Tenant agrees as follows:

(i) to employ, supervise and pay such employees, servants or contractors reasonably considered by Tenant as necessary for the efficient management and operation of the Baseball Stadium;

(ii) to provide all equipment, tools, appliances, materials and supplies reasonably necessary to perform the duties, obligations or responsibilities imposed upon it by the terms of this Article XI;

(iii) to perform the other duties, obligations or responsibilities imposed upon it by other subparagraphs of this Article XI; and

(iv) to use its best reasonable efforts under all prevailing circumstances to operate and manage the Baseball Stadium in the same manner as is customary and usual in the operation of comparable facilities.

(B) Baseball Stadium Security.

(i) Tenant, at its expense, shall provide such security guards and night watchmen as may be reasonably necessary in order to provide twenty-four hour per day, year-round protection and security of the Leased Premises and all its facilities, subject to and in accordance with the terms of Article XI.

(ii) In addition, Tenant will provide, at its expense, such event day security personnel as are necessary and reasonable for its events at the Baseball Stadium. It is understood that nothing in this Lease will relieve the County and Kansas City, Missouri, from any responsibility they may otherwise have to provide necessary law enforcement officers, at no additional cost to Tenant, for security purposes within the Baseball Stadium, parking or other Leased Premises areas, or to provide the necessary officers required for traffic control and direction, during the times the Baseball Stadium is in use for events scheduled by Tenant, its licensees or sublessees. Tenant agrees to admit to any event exhibited by it, free of charge but without seat assignment, all officers assigned by the County and Kansas City, Missouri, to the Baseball Stadium for security, safety, traffic control or other related purposes.

(C) Insurance. Tenant shall obtain and maintain in full force and effect, at its cost and expense, the insurance coverages required by Article XV.

Section 11.03 Independent Contractor.

Tenant shall be and remain an independent contractor with respect to all rights obtained and services performed under this Article. Nothing herein contained shall make, or be construed to make, Landlord and Tenant partners of one another, nor shall this Lease be construed to create a partnership or joint venture between the parties hereto or referred to herein.



Section 11.04 Administrative Capped Charge and Consultant Costs.

(A) Administrative Capped Charge. In consideration of Landlord's administrative costs and expenses pertaining to this Lease, on or before the first business day of the first Lease Year of this Lease (with any partial Lease Year prorated) and on or before each annual first business day anniversary thereof during the Lease Term, as it may be extended, Landlord shall be paid as provided in Section 11.05(A) the following amount: Five Hundred Thousand Dollars (\$500,000) per Lease Year (the "**Administrative Capped Charge**") (with three percent (3%) annual increases commencing as of the end of the first complete Lease Year after the Commencement Date and then as of each Lease Year thereafter), which is one-half of Landlord's estimated total annual administrative costs.

(B) Consultant Costs. Tenant agrees that because the due diligence and analysis of the transactions contemplated herein were undertaken by the County and Landlord solely at the request of Tenant, Tenant agreed to share the cost and expense of the County and Landlord, respectively, which each such party incurred prior to the execution of this Lease and the Development Agreement (each and collectively, "**Consultant Costs**"), but with payment conditioned upon the execution of this Lease and the Development Agreement. Such Consultant Costs may include, by way of example and not of limitation, the cost and expense incurred by the County and/or Landlord, as applicable, as follows: legal and consulting costs incurred to prepare and negotiate the Letter of Intent executed by the County, Landlord, Tenant and KC Football Team, prepare this Lease, the Development Agreement and related documents referenced herein, perform and cause the performance of financial and underwriting projections and analysis, engage staff and third-parties to perform any of the foregoing, and to convene stakeholders in connection with the Community Benefits Agreement. The County's and Landlord's respective Consultant Costs will be paid by Tenant within thirty (30) days following the invoicing thereof by the County and Landlord, as applicable (each, a "**Reimbursement**"). In no event will Tenant's total payment liability for the County's or the Landlord's Consultant Costs exceed Five Hundred Thousand and No/100 Dollars (\$500,000.00) in the aggregate each for Landlord and the County. The Consultant Costs subject to Reimbursement which are due and owing by Tenant, as well as other Consultant Costs paid by the County and Landlord, may be reimbursed to the paying party, as applicable, from the proceeds of the New Royals Bonds or the costs of issuance account. The Consultant Costs to be paid by Tenant pursuant to this Section 11.04(B) shall not be paid from the Administrative Capped Charge or the Baseball Stadium RMMO Fund Monies.

Section 11.05 Baseball Stadium RMMO Fund.

Landlord and the County shall establish, own and administer (subject to the provisions hereof) a separate and segregated account (the "**Baseball Stadium RMMO Fund**") for the deposit of Baseball Stadium RMMO Fund Monies (as hereinafter defined) for the repair, maintenance, management and operation (including event day operations) of the Baseball Stadium under this Lease. The Baseball Stadium RMMO Fund shall be established with a bank or financial institution reasonably acceptable from time-to-time to Tenant. Landlord/County shall make deposits into the Baseball Stadium RMMO Fund as provided below in Section 11.05(A) hereof. Landlord/County shall cause the amounts so deposited to be invested in Permitted Investments (as defined below) with financial institutions reasonably approved by Tenant through such entity or entities as shall be selected by Landlord/County. All amounts so deposited in the Baseball Stadium RMMO Fund

by Landlord/County or Tenant, together with any interest or income earned by the investment of such funds (all of which interest and income shall be deemed to have been earned by Landlord/County), less the reasonable costs of investing such funds, which may be paid out of the Baseball Stadium RMMO Fund are collectively referred to as the “**Baseball Stadium RMMO Fund Monies**”. The Baseball Stadium RMMO Fund may be a segregated account held by the Bond Trustee pursuant to the New Royals Bonds governing documents. There shall not be any required minimum balance in the Baseball Stadium RMMO Fund, and Tenant shall have the right to draw down all funds in the Baseball Stadium RMMO Fund in accordance with the provisions of this Lease. Landlord or the County may pledge the Baseball Stadium RMMO Fund or the Baseball Stadium RMMO Fund Monies as revenue available to pay debt service on the New Royals Bonds, but neither Landlord nor County may pledge the Baseball Stadium RMMO Fund or the Baseball Stadium RMMO Fund Monies as collateral for any other debt obligation of Landlord or the County. Landlord/County shall require that all investment entities furnish both it and Tenant with monthly statements showing the account status of the Baseball Stadium RMMO Fund. As used herein, “**Permitted Investments**” shall mean such investments as are set forth on Exhibit D attached hereto and incorporated herein by reference, provided that such investments constitute investments that governmental entities are permitted to make under the laws of the State of Missouri.

(A) Landlord/County's Deposits. On a yearly basis from and after the Commencement Date, Landlord/County shall deposit the following Baseball Stadium RMMO Fund Monies (the “**Available Revenues**”) into the Baseball Stadium RMMO Fund:

(a) Fifty percent (50%) of the total of New Sales Tax proceeds, together with any interest earned on such New Sales Tax proceeds prior to deposit in the Baseball Stadium RMMO Fund, and together with interest on the proceeds from the New Royals Bonds; and

(b) Fifty percent (50%) of (i) the annual Park Levy (subject to Section 3.02(C)(ii) of this Lease), (ii) the amount paid annually (currently \$2,000,000), subject to annual appropriation, by the City of Kansas City, Missouri for the benefit of the Sports Complex including KC Football Team and Tenant, and (iii) the amount paid annually (currently \$3,000,000) by the State pursuant to Mo. Rev. Stat. 67.641 for the benefit of the Sports Complex including KC Football Team and Tenant; and

(c) All Parking User Fees and Ticket User Fees; and

(d) All Rent payable by the Tenant under this Lease;

Less the following annual amounts:

1. the principal and interest payments on the New Royals Bonds;
2. the Administrative Capped Charge; and
3. The Management Fee.



Any failure by Landlord or the County to deposit any funds described in this Section 11.05 shall constitute a default by Landlord under this Lease.

(B) Disbursement of Baseball Stadium RMMO Fund Monies. Disbursements of available Baseball Stadium RMMO Fund Monies are subject to the prior reasonable written approval of Landlord, based on Tenant's written request. Subject to such prior approval, which Landlord shall either grant or deny within ten (10) days after Tenant's written request, Landlord shall, from time-to-time, disburse to Tenant, as soon as reasonably possible not to exceed ten (10) days after Tenant's request available Baseball Stadium RMMO Fund Monies to pay for Tenant's repair, maintenance, management or operation obligations under this Lease. Notwithstanding the foregoing, Landlord may deny any such disbursement request only if either (i) the expenses set forth therein have not been paid or are not payable, or (ii) the expenses set forth therein are not for a purpose permitted herein.

(C) Ineligible Baseball Stadium RMMO Fund Uses. Notwithstanding any other provisions of this Section 11.05, Tenant agrees that no disbursements of available Baseball Stadium RMMO Fund Monies may be made to Tenant for any of the following uses:

(i) Any personnel type costs or expenses (such as wages, salaries or fringe benefits) for Tenant's baseball team members or front office management operations officers or employees except for Tenant's stadium-operations staff and employees; or

(ii) Any other cost or expense that is not directly related to the repair, maintenance, management or operation of the Leased Premises; or

(iii) Any cost or expense, the payment of which with public funds would, in the opinion of bond counsel, violate Applicable Laws or the New Royals Bond Documents of which Tenant has been given actual written notice in advance.

(D) Requests for Disbursements. All such disbursement requests must be on the general form attached hereto as Exhibit E signed by an authorized representative of Tenant as requesting party. To be eligible for payment from the Baseball Stadium RMMO Fund, all costs and expenses must have been incurred at reasonable and customary, arms-length terms.

(E) Landlord/County Assistance Regarding Baseball Stadium RMMO Fund.

(i) Maximization of Funds. In order to attempt to increase the monies in the Baseball Stadium RMMO Fund and to allow Tenant to have better access to necessary monies when needed, Landlord/County agrees as follows:

(a) To consult with Tenant as to the terms and structure of the New Royals Bonds and Landlord and County agree that neither will issue New Royals Bonds that conflict with the terms and provisions of this Lease and will consult with the Tenant to minimize debt service and financing expense on the New Royals Bonds.

(ii) Combined/Summary Requests by Tenant. Prior to the beginning of each Lease Year, Tenant may submit a combined or summary request to Landlord for ordinary and

reoccurring costs and expenses payable out of the Baseball Stadium RMMO Fund for the upcoming Lease Year.

(F) No Limitation; Insufficient Lease Year Funds. Tenant acknowledges and agrees that, subject to (i) Landlord's payment to Tenant of the Management Fee pursuant to the terms of Section 11.01(A) hereof, and (ii) deposit by Landlord of the Baseball Stadium RMMO Fund Monies pursuant to the terms of Section 11.05(A) hereof, the various repair, maintenance, management and operation obligations of Tenant under this Lease are neither limited nor reduced by the available Baseball Stadium RMMO Fund Monies existing from time-to-time. Any surplus available Baseball Stadium RMMO Fund Monies from a Lease Year shall be carried over to the next Lease Year. Tenant's unfunded authorized uses of available Baseball Stadium RMMO Fund Monies from prior Lease Years shall be funded or made up (without interest) in later Lease Years after payment of the current Lease Year's Baseball Stadium RMMO Fund requirements, to the extent of available funds.

(G) Distribution Upon Expiration of Term. Upon the expiration of the Term of this Lease, as it may be extended, any funds, monies or Permitted Investments remaining in the Baseball Stadium RMMO Fund shall be distributed to the County.

Section 11.06 Tax Status; Sales Tax Exemption.

As a result of the County owning the Leased Premises and, upon completion, the Baseball Stadium, there will be no ad valorem real property taxes due by Tenant with respect to the Leased Premises, during the Term of this Lease. The parties intend that Tenant shall be able to purchase goods and services for the performance of Tenant's obligations with respect to construction, maintenance and future improvements to the Leased Premises as well as payment of utility costs and performance of Tenant's other obligations under this Lease without payment of any applicable sales and use taxes. In connection therewith, Landlord and the County shall reasonably cooperate with such intended sales and use tax exemption. Pursuant thereto, Landlord shall provide and cause the County to provide to Tenant such documentation as may be necessary to permit Tenant to purchase goods and services for the performance of Tenant's obligations under this Lease, including, without limitation, this Article XI and Article IX and Article XVIII hereof without payment of any applicable sales and use taxes. Tenant shall indemnify and hold harmless the County and Landlord from any and all claims, damages, fines, judgments, penalties, costs, liabilities, or losses (including, without limitation, reasonable attorneys', consultant and expert fees) arising during or after the term of this Lease and arising as a result of the issuance of tax exemption certificates or similar documentation requested by Tenant.

ARTICLE XII

ENVIRONMENTAL MATTERS

Section 12.01 Environmental Matters.

(A) As used herein, "**hazardous substance**" means any substance that is toxic, ignitable, reactive or corrosive and/or that is regulated by any local government, the State of Missouri, or the United States Government and includes any and all materials or substances that are defined as

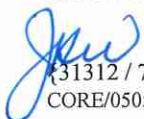


“hazardous waste,” “extremely hazardous waste,” “infectious waste,” or a “hazardous substance” pursuant to any state, federal or local governmental law including asbestos and petroleum products.

(B) Neither Landlord nor Tenant shall cause or permit any hazardous substance to be used, stored, generated, or disposed of on or in the Leased Premises by it, its agents, employees, contractors or invitees or others, except in compliance with any Applicable Laws. If any hazardous substances are used, stored, generated, or disposed of on or in the Leased Premises or if the Leased Premises become contaminated in any manner during the term of this Lease, as may be extended, whether from hazardous substances, asbestos or petroleum products (including gasoline, diesel, propane or other fuel tank spills, seepages, leakages, releases or other discharges) or otherwise, the responsible party shall indemnify and hold harmless the other from any and all claims, damages, fines, judgments, penalties, costs, liabilities, or losses (including, without limitation, reasonable attorneys’, consultant and expert fees) arising during or after the term of this Lease and arising as a result of that contamination. This indemnification includes, without limitation, any and all costs incurred because of any investigation of the site or any cleanup, removal, or restoration mandated by a federal, state or local agency or political subdivision. Without limitation of the foregoing, if either Landlord or Tenant causes or permits the presence of any hazardous substance on the Leased Premises or there is a spill, leakage, seepage, release or other discharge of asbestos or petroleum products that results in contamination, the responsible party shall promptly upon discovery or notification thereof, whether during or after the term hereof, at its sole expense, take any and all necessary actions to return the Leased Premises to substantially the same condition as existed prior to the presence of any such hazardous substance, asbestos or petroleum products on or in the Leased Premises. The responsible party shall first obtain the other party’s approval for any such remedial action, which approval shall not be unreasonably withheld or delayed.

(C) Without limiting anything in (B) immediately above, and as part of Tenant’s permitted uses of the Leased Premises set forth hereinabove, Tenant shall have the right to deposit or place on mutually agreed upon portions of the Leased Premises gasoline, diesel and other fuel storage tanks upon the following conditions: (i) such tanks shall be limited in number to only those reasonably necessary to service the operation of the Leased Premises; (ii) the exact location thereof shall be disclosed in writing to Landlord; (iii) each such tank, and its related piping and systems, shall at all times comply with any applicable laws, statutes, ordinances or regulations now or hereafter enacted (including, without limitation, any temporary, emergency or final regulations of the U.S. Environmental Protection Agency promulgated under Subtitle I of the Resource Conservation and Recovery Act) pertaining to such tanks and their related systems including corrosiveness standards, structural integrity over operating life, installation standards, tank filling procedures, repair and frequency of repair, replacement or upgrading, tank system closure, release or leakage detection, and reporting and cleanup of any spills, leakage or release; (iv) Tenant shall be completely liable and responsible for its tanks and the proper use thereof; and (v) upon the expiration of the term of this Lease, as may be extended, or the sooner termination thereof, Tenant shall, at Landlord’s sole option, but at Tenant’s sole cost, either remove such tanks from the Leased Premises or empty, purge and close down the same or leave the same in place and surrender the same with other improvements on the Leased Premises.

(D) Tenant shall participate in sewer and stormwater retention, discharge and remediation requirements of the Missouri Department of Resources (“**MDNR**”) in connection with the Leased Premises in a manner mutually acceptable to Landlord and Tenant and approved by



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MDNR. Any violation of any existing sewer and stormwater retention, discharge and remediation requirements of MDNR by Tenant will be the responsibility of Tenant and shall not be reimbursable from the Baseball Stadium RMMO Fund. Tenant shall have the right to negotiate the terms of any such requirements with MDNR, and to contest the imposition of any such requirements by all legal means. Landlord will cooperate, without any obligation to incur any expense, in any such negotiation or contest of such requirements.

ARTICLE XIII

USER TAXES; RENT ABATEMENT

Section 13.01 Parking User Fees or Taxes.

Except as set forth in this Article XIII, no user or ticket or service fee or tax, or any other fee or tax of comparable nature (a "**User Fee**") or special taxing district assessment will be imposed by the County or Landlord for Tenant events at the Leased Premises, unless mutually agreed upon by Landlord and Tenant in their sole discretion. Landlord and the County shall have the right, following completion of the Baseball Stadium, to impose (a) a ticket user fee (the "**Ticket User Fee**") in an amount not to exceed Fifty Cents (\$0.50) per ticket sold by Tenant for admission to Tenant's Leased Premises and (b) a parking user fee (the "**Parking User Fee**") in an amount not to exceed Five Percent (5%) of the parking charge (net of taxes) collected by Tenant for admission to any parking lots or parking structures in the Leased Premises. The Parking User Fees and Ticket User Fees collected each Lease Year by Tenant shall be deposited by Tenant as provided in Section 11.05 as part of the Available Revenues. Such Parking User Fees and Ticket User Fees shall be collected by Tenant without administrative charge or fee at all Tenant events. Except for a pledge by Landlord/County to support the New Royals Bonds or debt service on the New Royals Bonds, the Parking User Fees and Ticket User Fees shall not be pledged to support or guarantee any other debt obligation of debt obligation of Landlord or the County, and any such pledging shall constitute a default by Landlord under this Lease. Prior to remitting such Parking User Fees and Ticket User Fees collected by Tenant, Tenant shall have the right to offset any costs and expenses incurred by Tenant in connection with administration and operation of the Preference Plan (as included in the Community Benefits Agreement).

Section 13.02 Targeted Taxes.

Except as expressly provided in this Section 13.02, if any new Targeted Taxes (as hereinafter defined) are imposed during the term of this Lease by the City, the County, or the State, Landlord shall first reduce the Administrative Capped Charge under Section 11.04 hereof dollar for dollar to compensate Tenant for the amount of any Targeted Taxes owed by Tenant to the City, the County, or the State as a result of the imposition of any Targeted Tax(es). In addition, if the Targeted Taxes owed by Tenant exceed the Administrative Capped Charge in any Lease Year, the balance shall be rebated by the County to Tenant. As used herein, the term "**Targeted Taxes**" shall mean any tax or exaction or special taxing district or assessment that by its terms affect only Tenant or any sports/entertainment enterprises, or that is otherwise uniquely applicable to Stadium Operations (hereinafter defined) or which, although ostensibly of a general nature, as a practical matter affects Stadium Operations in an adverse manner (e.g., a ticket tax), uniquely or substantially uniquely within the County. Without limitation, any taxes on tickets sold for

entertainment or sporting events, events conducted at the Baseball Stadium or parking at the Baseball Stadium (other than the Ticket User Fee and the Parking User Fee), the operation of the Baseball Stadium or the income received by Tenant (collectively, "***Stadium Operations***") shall constitute a Targeted Tax. Notwithstanding the foregoing, Tenant will consent to the County's (or its designee's) creation of a special taxing district with boundaries coterminous with the Leased Premises, for the purpose of generating new revenue for the County which shall not be a Targeted Tax, the terms of which special taxing district and the allocation of revenues generated therefrom will be mutually agreeable to Tenant and the County and set forth in a separate agreement.

Section 13.03 Rent Abatement for Taxes.

In the event that (i) the property interest of Tenant in the leasehold estate hereby created is assessed for tax purposes and becomes subject to tax levies by any taxing authority within the State of Missouri, or (ii) any user, ticket or service tax or any other tax of comparable nature is imposed by the County, Landlord, the City of Kansas City, Missouri or any other taxing authority within the State of Missouri, then (A) the annual Rent due hereunder shall be abated in an amount equal to such taxes, but such abatement shall not be greater in any year than one-half of the annual Rent for each year that such tax is assessed and levied during the term of this Lease, and (B) such event shall constitute a default by Landlord under this Lease. In the event that any such abatement is not immediately effective, any unused portion of such abatement shall be carried forward, bearing no interest, and be available to Tenant as a credit against any Rent thereafter due under this Lease. It is understood that if such assessments are made and such taxes are imposed, on Tenant's leasehold interest or otherwise, Landlord will cooperate with Tenant in seeking to have such assessments rescinded and such taxes abated. Provided, however, that the foregoing shall not apply to any income, profit, franchise, sales, use, gift, inheritance, estate, succession or transfer tax or any personal property tax on Tenant's personal property in or upon the Baseball Stadium.

ARTICLE XIV

ADVERTISING AND SIGNS; NAMING RIGHTS

Section 14.01 Advertising and Signs.

(A) Tenant shall have the sole and exclusive right to place and license others to place advertising and signs on all scoreboards, walls and any other areas within, on or around the Baseball Stadium, and to receive and retain all revenues therefrom. Tenant shall have sole discretion as to the size, form and content of all such advertising or signs.

(B) Tenant and/or its concessionaire or concessionaires may, in the Baseball Stadium and on the persons of vendors or any receptacles they may carry, display advertising of any kind; including but not limited to such signs, price lists and other advertising materials calculated to inform patrons of the food, drink, articles of merchandise and/or admission tickets being offered for sale. In addition, Tenant shall have the right to display advertising in the suites and on menus and other printed materials sold in any part of the Leased Premises.

(C) Tenant shall have the right to construct and sell advertising on "Events Announcement Signs" on the Leased Premises, which may be of such size and at such locations



that the wording thereon is readable from the roads and highways bordering the Leased Premises. Tenant shall provide Landlord at least thirty (30) days in advance of the construction of any said "Events Announcement Signs" information concerning the location, size and type of construction for said "Events Announcement Signs" and Landlord shall have fifteen (15) days in which to approve the location, size and type of construction, which approval shall not be unreasonably withheld or delayed. Landlord shall have no right to approval of any advertising on said "Events Announcement Signs" during the term of this Lease or any extension thereof.

(D) Tenant shall have the right to receive and retain all revenues from all advertising permitted by this Lease, and such revenues shall not be included in "Gross Receipts" for the computation of Percentage Rent pursuant to Article VI.

Section 14.02 Advertising and Naming Rights.

Landlord hereby agrees that Tenant has the right to receive compensation for a sale of the right for any person or entity to attach a name or other moniker to the Baseball Stadium (e.g. "Naming Rights Sponsor Stadium") or any portion thereof (e.g., "Naming Rights Sponsor Field at the Stadium") ("***Naming Rights***"). Landlord agrees that any revenues derived with respect to such Naming Rights arrangement shall belong solely to Tenant, and Tenant shall not be obligated to share any such revenues with Landlord, and such revenues shall not be included in "Gross Receipts" for the computation of Percentage Rent pursuant to Article VI. Further, Tenant shall not be obligated to share with Landlord any revenues received by Tenant from any package of advertising, co-promotion, marketing and other in-stadium, event-related benefits and properties provided by Tenant, all of which revenues relating to such benefits and properties provided by Tenant shall be the sole property of Tenant, and such revenues shall not be included in "Gross Receipts" for the computation of Percentage Rent pursuant to Article VI. Nothing herein contained shall impair Tenant's right to sell the sponsorship or naming of individual areas, components or elements of the Baseball Stadium including, but not limited to, billboards, entrance or admission gates, tents on asphalt/concrete/brick aprons, concourse columns, walls, scoreboards, suites and boxes.

ARTICLE XV

INSURANCE

Section 15.01 Tenant to Obtain Casualty Insurance on Baseball Stadium.

At all times throughout the term of this Lease, as it may be extended, Tenant, at its sole cost and expense, shall maintain in full force and effect casualty and hazard insurance from solvent and responsible carriers authorized to do business in Missouri covering the Leased Premises, including the Baseball Stadium structure, the playing field and scoreboards, any improvements or betterments thereto at any time made by Tenant or at Tenant's expense which are a part of the real estate and become the property of Landlord or County at the expiration or sooner termination of the term of this Lease, and all personal property of Landlord and County contained therein, against loss or damage by or from the following risks or perils: (a) fire, lightning, windstorm, hail, explosion, collapse, earthquake, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke, and any such other risks or perils as may at the time of the purchase or expiration of any policy purchased hereunder be covered by the broad form extended coverage endorsement or "all

risk” policies then in general use in Kansas City, Missouri; (b) explosion and/or any sudden or accidental breakdown necessitating repair or replacement of such of the following equipment as may be in the Leased Premises and Baseball Stadium: steam boilers, steam pipes, steam engines and other steam pressure vessels, and the electrical and lighting systems, including transformers and miscellaneous electrical apparatus (except that during any period when any of the equipment covered by such insurance is not in use and is shut down such insurance may be suspended with respect to such equipment not in use); (c) operation, malfunctioning or leakage of any automatic sprinkler system; (d) vandalism and malicious mischief; and (e) if any of such property is ever designated as a flood prone or a flood risk area, as defined by the Flood Disaster Protection Act of 1973, as amended, the risk or peril of flood. Such insurance: shall be in an amount equal to the full replacement cost of all improvements located within the Leased Premises including the Baseball Stadium structure and the other improvements described above and the estimated value of the personal property therein belonging to the County and Landlord; must be sufficient at all times to prevent the application of any co-insurance provisions. Such “all risks” coverage may be subject to a reasonable deductible, but that deductible shall not exceed deductibles on comparable MLB facilities. The property insurance required hereunder may include sub-limits with respect to certain causes of loss and specific coverages as reasonably determined by Tenant. Such property insurance may also include optional extended coverages as reasonably determined by Tenant. Such insurance shall include coverage for business interruption losses to the extent available on commercially reasonable terms. Such property insurance shall include the interest of Tenant, Landlord, and County in the Leased Premises. Subject to its restoration obligations set forth in Article XVII, Tenant shall be named the loss payee under such insurance. To the extent Landlord actually receives payments in lieu of rentals by virtue of such coverage, Tenant shall be relieved of its obligation to pay as rent an amount equal to the payments received. Tenant shall be deemed self-insuring any deductible amounts and the same shall not relieve Tenant from its obligations hereunder with respect thereto.

Section 15.02 Waiver of Subrogation.

(A) The insurance policies required to be obtained and maintained by Tenant under the foregoing Sections shall each contain a provision that any right of subrogation which the insurance company may have against Landlord or the County, their respective members, officers, agents, employees and subcontractors, is waived.

(B) As to any physical damage insurance carried by Tenant with respect to property owned by it and located at the Leased Premises, each insurance policy shall contain a provision that any right of subrogation which the insurance company may have against Landlord or the County, their respective members, officers, agents, employees and subcontractors, is waived.

(C) Notwithstanding anything to the contrary in this Lease, (i) Landlord and the County hereby waive any claim of liability against Tenant, its shareholders, directors, officers, agents, employees, subcontractors and concessionaires, for loss, injury or damage to property which should be or is within the coverage of the foregoing insurance policies required to be carried by Tenant pursuant to Section 15.01; and (ii) Tenant hereby waives any claim of liability against Landlord or the County for loss, injury or damage to property owned by it and located at the Leased Premises which is within the coverage of such insurance.

Section 15.03 Tenant to Obtain Liability Insurance and Other Insurance.

At all times during the Term of this Lease, as it may be extended, Tenant shall obtain and maintain in full force and effect, at Tenant's cost and expense, the following insurance coverages:

- (a) Commercial general liability insurance with respect to the Leased Premises and the Baseball Stadium and Tenant's and Landlord's activities in the Leased Premises and upon and about the Sports Complex, except as provided below, providing coverage for bodily injury and property damage and personal and advertising injury, including contractual liability coverage, written on an "occurrence" basis, with minimum limits of liability of \$1,000,000 per occurrence and not less than \$5,000,000 in the aggregate.
- (b) Automobile liability insurance with coverage and limits of not less than \$1,000,000 Each Accident.
- (c) Workers' compensation insurance on all persons employed by Tenant in or about the Baseball Stadium or the Leased Premises, in connection with Tenant's operations with minimum limits of:
 - \$1,000,000 Each Accident;
 - \$1,000,000 Disease – Each Employee;
 - \$1,000,000 Disease – Policy Limit.
- (d) Umbrella liability insurance which follows the form of the commercial. general liability and automobile liability policies with coverage and limits of not less than \$10,000,000.
- (e) All or any portion of any of the foregoing may be covered by either primary or umbrella or excess policies or any combination thereof. Landlord and County shall be included as additional insureds on a primary and non-contributory basis on Tenant's commercial general liability and umbrella or excess liability policies (if any) for claims arising in connection with Tenant's operations, occupancy, maintenance or use of the Leased Premises (including the suites and concession facilities). Additional insured coverage shall be extended to include products-completed operations coverage. The County, Landlord and Tenant shall meet from time to time (but no less frequently than once every three years) to review the adequacy of the dollar limits and other terms set forth in the insurance policies required by this Article XVII, and the dollar limits and other terms shall be increased or decreased as mutually agreed upon by the parties to take into account changes, if any, in circumstances and other relevant factors (including, without limitation, inflation, claims history, changes in law, economic feasibility and insurance markets) since the policies' dollar limits were initially established or last adjusted, as applicable.

(A) Current certificates of insurance naming Landlord and the County as additional insureds or named insured as appropriate for the type of policy for the policies herein required of Tenant, shall be deposited at all times with Landlord and, in any event, not less than ten (10) days



after the effective date of any such policies. Current duplicate originals of every policy of insurance required to be maintained above shall be delivered to Landlord upon request of Tenant, to the extent permitted by MLB. Each such policy shall be issued by a solvent and reputable insurance company or companies authorized to do business in Missouri. Tenant shall provide Landlord with 30 days' written notice if any of the required policies are cancelled prior to the expiration date thereof or not renewed. Tenant shall provide Landlord a current certificate of any such insurance required to be provided by Tenant within ten (10) days of a written request therefor from Landlord. Notwithstanding any contrary language in this Lease and any notice and cure rights this Lease provides Tenant, if Tenant fails to provide Landlord with evidence of insurance as required above, and such failure continues for five (5) business days after written notice from Landlord to Tenant of such failure, Landlord may assume that Tenant is not maintaining the insurance this Section requires Tenant to maintain and Landlord may, but is not obligated to, without further demand upon Tenant or notice to Tenant and without giving Tenant any cure right or waiving or releasing Tenant from any obligation contained in this Lease, obtain such insurance for Landlord's benefit. In such event, Tenant will pay to Landlord, all costs and expenses Landlord incurs obtaining such insurance. Landlord's exercise of its rights under this section does not relieve Tenant from any default under this Lease.

(B) The insurance hereinabove required of Tenant may be covered under a so-called "blanket" policy covering other properties or locations of such party or its affiliates, provided that the County, Tenant and Landlord, as applicable, shall be named or included as additional insureds on the commercial general liability and excess/umbrella liability policies, the coverage required hereinabove will not be reduced or diminished by use of such blanket policy and the other requirements hereinabove set forth are otherwise satisfied.

Section 15.04 Other Insurance Provisions.

(A) Tenant, the County, and Landlord shall give prompt notice to the insurers and to each other of all claims covered by any of said policies as soon as reasonably practicable. Tenant shall pay or cause to be paid the premiums on the policies to be carried by it at all times and in the amounts required to maintain in full force and effect the insurance required to be maintained by it hereunder. Tenant shall not be entitled to any reimbursement by the County or Landlord for such premiums for insurance required to be maintained by it or to any credit therefor on the Rent provided for in Article VI. Landlord shall not be liable to Tenant nor in default of this Article XV for violation of the terms and conditions of any insurance policy maintained by Tenant of which terms and conditions Landlord does not have written notice.

(B) Tenant shall require all licensees, sublessees or other users of the Baseball Stadium to procure commercial general liability insurance providing coverage for bodily injury and property damage and personal and advertising injury, including contractual liability and products-completed operations coverage. The Tenant shall use commercially reasonable efforts to ensure the County, Landlord and Tenant are included as additional insureds on a primary and non-contributory basis for claims arising in connection with the operation, occupancy or use by such licensee, sublessee or other stadium user or the employees or agents of any of them in or with respect to the Leased Premises or any part thereof during the period of use (including in the term "period of use", without limitation of the generality thereof, the period when the Baseball Stadium is being prepared for and restored after any event to be conducted by such licensee, sublessee or

other stadium user). The amount of coverage required of any such licensee, sublessee or other stadium user by Tenant shall be in the reasonable discretion of Tenant.

(C) If at any time during the term of this Lease, as it may be extended, Tenant is unable to secure or maintain the insurance required to be maintained by Tenant pursuant to this Article XV at commercially reasonable premium rates, or Tenant desires to self-insure against the same, Tenant shall not be in default under this Lease if, in lieu thereof, Tenant provides to Landlord proof of financial responsibility in the form of cash, a cash bond, a self-insurance reserve fund or other security reasonably satisfactory to Landlord in a reasonable amount as recommended by an independent insurance consultant or MLB, and Tenant agrees to handle and defend all claims to the same extent that such claims would have been covered by such commercial insurance. The form of any such alternative security shall contain terms and provisions reasonably acceptable to Landlord in order to provide it similar protection to that which it and Tenant would have had with commercial insurance coverage.

ARTICLE XVI

INDEMNIFICATION

Section 16.01 Tenant's Indemnity.

Tenant shall indemnify Landlord and the County against and hold them harmless from all claims, suits and judgments (and all costs and expenses in connection therewith) for death, personal injuries and property damage (except the property of the County or Landlord) as to which Tenant is required under this Lease to furnish liability insurance.

Section 16.02 Landlord's Indemnity.

Landlord, except as otherwise expressly provided in this Lease, shall indemnify Tenant against and hold Tenant harmless from all costs, losses, damages, expenses, liabilities and claims, suits and judgments (and all cost and expenses in connection therewith) for death, personal injuries and property damage (except the property of the County or Tenant) arising out of, based upon, or resulting from any acts or omissions of the County, Landlord or any employee, agent, licensee or concessionaire of any of them in or with respect to the operation, occupancy, maintenance or use of the Baseball Stadium (including the suites and concession facilities) and any other areas of the Leased Premises, including any and all accidents, injuries and damages of any kind whatsoever to any person or any property howsoever occurring and claimed to have been suffered therein.

Notwithstanding the foregoing, Landlord shall not be liable for any liabilities, damages, suits, claims and judgments of any nature (including attorneys' fees and court costs) arising from or in connection with:

- (i) Any injury to or death of a person or any damage to property (including loss of use) to the extent of the negligence or wilful misconduct of Tenant or any of its officers, directors, employees, agents, contractors or invitees;



- (ii) Tenant's violation of any provisions of this Lease or any Applicable Laws or any deed restriction or insurance policy, now or hereafter in effect and applicable to Tenant;
- (iii) The existence of any hazardous substance in, on or under the Leased Premises, but the foregoing shall not apply to any hazardous substance that is introduced to the Leased Premises by Landlord, or any of its officers, directors, employees, agents, contractors or invitees; or
- (iv) Any violation of an Applicable Laws related to any hazardous substance to the extent caused by Tenant, or any of their respective officers, directors, employees, agents, contractors or invitees.

Section 16.03 Claims Procedure.

The Party entitled to indemnification under this Article XVI (the "**Indemnified Party**") shall reasonably promptly after the receipt of notice of any legal action or claim against such Indemnified Party in respect of which indemnification may be sought pursuant to this Article XVI, notify the other Party (the "**Indemnifying Party**") of such action or claim. The Indemnifying Party shall not be obligated to indemnify the Indemnified Party with respect to any such action or claim if the Indemnified Party knowingly fails to notify the Indemnifying Party thereof in accordance with the provisions of this Article XVI in sufficient time to permit the Indemnifying Party to defend against such matter and to make a timely response thereto, including any responsive motion or answer to a complaint, petition, notice or other legal, equitable or administrative process relating to the action or claim, but only in so far as such knowing failure to notify the Indemnifying Party has actually resulted in prejudice or damage to the Indemnifying Party. In case any such action or claim shall be made or brought against the Indemnified Party, the Indemnifying Party may, or if so requested by the Indemnified Party shall, assume the defense thereof with counsel of its selection reasonably acceptable to the Indemnified Party and which shall be reasonably competent and experienced to defend the Indemnified Party. In such circumstances, the Indemnified Party shall (a) at no cost or expense to the Indemnified Party, cooperate with the Indemnifying Party and provide the Indemnifying Party with such information and assistance as the Indemnifying Party shall reasonably request in connection with such action or claim and (b) at its own expense, have the right to participate and be represented by counsel of its own choice in any such action or with respect to any such claim. If the Indemnifying Party assumes the defense of the relevant claim or action, (i) the Indemnifying Party shall not be liable for any settlement thereof which is made without its consent and (ii) the Indemnifying Party shall control the settlement of such claim or action; provided, however, that the Indemnifying Party shall not conclude any settlement which requires any action or forbearance from action or payment or admission by the Indemnified Party or any of its Affiliates without the prior approval of the Indemnified Party. The obligations of an Indemnifying Party shall not extend to any loss, damage and expense of whatever kind and nature (including all related costs and expenses) to the extent the same results from the taking by the Indemnified Party of any action (unless required by law or applicable legal process) which prejudices the successful defense of the action or claim, without, in any such case, the prior written consent of the Indemnifying Party (such consent not to be required in a case where the Indemnifying Party has not assumed the defense of the action or claim). The Indemnified Party agrees to afford the Indemnifying Party and its counsel the opportunity to be present at, and to

participate in, conferences with all Persons, including Governmental Authorities, asserting any claim or action against the Indemnified Party covered by the indemnity contained in this Article XVI or conferences with representatives of or counsel for such Person.

Section 16.04 No Limitation to Insurance.

The liability of Tenant and Landlord under this Article shall not be limited to the amounts of insurance specified in this Lease. Notwithstanding anything in this Lease to the contrary, Landlord is not waiving its rights to assert its sovereign immunity to which it is entitled as a governmental entity.

ARTICLE XVII

OBLIGATION TO RESTORE CASUALTY DAMAGE

Section 17.01 Tenant to Restore.

(A) Notwithstanding anything in this Lease to the contrary, if the Leased Premises shall be partially or totally damaged or destroyed by fire, terrorism or other casualty (whether or not insured), and Tenant has not exercised its option to terminate this Lease pursuant to Section 17.01(D), Tenant, at its expense, shall repair the damage so as to restore the Leased Premises to their condition immediately prior to such fire, act of terrorism or other casualty (the “**Casualty Repair Work**”). If the Casualty Repair Work exceeds Ten Million and No/100 Dollars (\$10,000,000.00), (i) the general contractor and lead architect for the Casualty Repair Work shall be selected in a manner consistent with Applicable Laws, and (ii) Landlord shall have the right to engage an independent construction representative to review the Casualty Repair Work, which independent construction representative shall be at the sole cost of Landlord and the County and shall be selected by Landlord in its their sole discretion.

(B) In the event of any damage or destruction which Tenant is required to repair pursuant to the foregoing Section 17.01(A), Tenant shall proceed promptly with the work of repair and restoration and shall proceed diligently without interruption to completion, subject to reasonable delays due to adjustment of insurance.

(C) During any period beginning with the occurrence of any damage or destruction by fire or other casualty which renders any part of the Leased Premises untenable or unusable for the purposes for which the same is designed and intended and ending upon completion of the work of repair and restoration: (i) the Basic Rent payable hereunder shall be abated; and (ii) the other obligations of Landlord and of Tenant under this Lease shall abate and be suspended to an extent appropriate in light of the part, if any, of the Leased Premises being used by Tenant.

(D) If the whole or a material part of the Leased Premises shall be damaged or destroyed by fire or other casualty, and such damage or destruction renders the Leased Premises untenable or unusable for any length of time for the purposes for which the same is designed and intended and the same cannot, in the opinion of a mutually agreed upon independent engineer, expressed in a certificate filed with Landlord, be reasonably restored within a period of twenty-four (24) consecutive months to the condition which existed immediately preceding such damage, Tenant may terminate this Lease by giving Landlord notice in writing of such termination within sixty

(60) days following the receipt by the parties of the certificate of the mutually agreed upon independent engineer, and such termination shall forthwith become effective.

ARTICLE XVIII

FORCE MAJEURE

Section 18.01 Force Majeure.

(A) Should any matter or condition beyond the reasonable control of either party such as, but not limited to, war, public emergency or calamity, fire, earthquake, flood, act of God, pandemic, epidemic, strike, lockout, work stoppage, or other labor disturbance, failure of delivery of materials, parts or equipment, or any governmental restriction, prevent performance of this Lease in accordance with its provisions, performance of this Lease by either party shall be suspended or excused to the extent commensurate with such interfering occurrence. In the event of a player's union or other labor strike, lockout, work stoppage or labor dispute and during such period Tenant continues to play professional baseball games with substitute, non-regular players, then the provisions of the provision in the immediately preceding sentence shall not apply.

(B) If, as a consequence of such force majeure, the Leased Premises should be destroyed, or rendered unfit or unavailable for the purpose of this Lease, Tenant shall not be obligated to use the same but shall have the right to play its games in any other stadium during the time such condition continues to exist; provided, however, Tenant agrees to give first consideration under such circumstances to the use of any other playing areas available in the County; but such use shall be in the sole discretion of Tenant.

(C) The term of this Lease or of any extension period hereof shall, at Tenant's sole option, be further extended for an additional period of time equal to the full period that Tenant is prevented by such force majeure from using the Baseball Stadium. Such extension of the term of this Lease, shall be upon the same terms and conditions as prescribed by Section 1.03 above.

(D) Notwithstanding the foregoing provisions of this Article to the contrary, if a "force majeure," as described above in this Article, shall occur and, as a consequence thereof, the whole or a material part of the Leased Premises shall be rendered unfit or unavailable for the purpose of this Lease, and the same cannot, in the opinion of a mutually agreed upon independent engineer expressed in a certificate filed with Landlord, be reasonably restored within a period of twenty-four (24) consecutive months to the condition which existed immediately preceding such event, Tenant may terminate this Lease by giving Landlord notice in writing of such termination within sixty (60) days following the receipt by the parties of the certificate of the mutually agreed upon independent engineer, and such termination shall forthwith become effective.

ARTICLE XIX

EMINENT DOMAIN

Section 19.01 Total Taking.



Provided all the New Royals Bonds secured by this Lease have been paid in full, if at any time during the term hereof, as it may be extended, the whole of the Leased Premises shall be taken by the exercise of the power of eminent domain, whether by formal condemnation proceedings or by purchase under the threat of exercise of the power of eminent domain, the covenants of Tenant to pay Rent and perform other obligations hereunder shall terminate as of the date that such condemning authority acquires the right to possession of the Leased Premises, and Landlord and Tenant shall be entitled to assert rights of recovery from the condemning authority of the market value of their respective estates in the Leased Premises and such other damages as each may be entitled to under the law.

Section 19.02 Partial Taking.

(A) Provided all the New Royals Bonds secured by this Lease have been paid in full, if at any time during the term hereof, as it may be extended, a part of the Leased Premises shall be taken by the exercise of the power of eminent domain, whether by formal condemnation proceedings or by purchase under the threat of exercise of the power of eminent domain, and such taking renders the Leased Premises untenable or unfit for the use contemplated herein, or materially interferes with the use and occupancy thereof by Tenant, the covenants of Tenant to pay Rent and perform other obligations hereunder shall terminate as of the date such condemning authority acquires the right of possession to such part of the Leased Premises, and Tenant shall be entitled to assert rights of recovery from the condemning authority of the market value of its leasehold estate in the part taken and damages in an amount equal to the diminution in market value of its leasehold estate on the remainder of the Leased Premises, and Landlord shall be entitled to recover from the condemning authority the market value of the part taken burdened by the leasehold estate and damages in an amount equal to the diminution of the market value of the remainder of the Leased Premises burdened with the leasehold estate.

(B) If at any time during the term hereof, as it may be extended, a part of the Leased Premises shall be taken by the exercise of the power of eminent domain, whether by formal condemnation proceedings or by purchase under the threat of the power of eminent domain, and such taking does not unreasonably interfere with the use and occupancy of the Leased Premises by Tenant for the purposes contemplated herein, the covenants of Tenant to pay the Rent heretofore provided shall continue uninterrupted, but this shall not impair Tenant's right, if any, to recover damages from the condemning authority as may be allowed by law.

Section 19.03 Other Provisions Regarding Condemnation.

(A) If in any condemnation proceedings the condemnation commissioners make only one lump sum award for compensation and damages for the taking of all or any part of the Leased Premises, without separating the amount attributable to the market value of and damages to Tenant's leasehold estate and the amount attributable to the market value of and damages to Landlord's interest in the Leased Premises burdened by the leasehold estate, and if Tenant and Landlord are unable to agree upon a division of said award, Tenant and Landlord may assert in any said condemnation proceedings their respective claims as defined herein to said award; provided, however, if, because of the character or nature of the Leased Premises, or the special use to which they are applied, or any other reason, the concept of market value be determined not to afford Landlord or Tenant, or both, just compensation under the Constitution and laws of Missouri

or just compensation under the Constitution and laws of the United States in a taking of all or part of the Leased Premises in any of the situations delineated above in this Article XIX, then in applying the terms and provisions thereof the measure of compensation adopted by the Courts shall be substituted for the term "market value" wherever it appears above in this Article XIX; and provided, however, that nothing herein contained shall be deemed a waiver of the rights of either Landlord or Tenant to except to, contest or appeal from any awards rendered in such condemnation proceedings.

(B) It is understood and agreed that in the event a condemning authority, under threat of condemnation, makes an offer to purchase all or part of the Leased Premises such offer shall not be accepted unless both Tenant and Landlord consent to accept such offer.

ARTICLE XX

TENANT'S REPRESENTATIONS AND WARRANTIES

Section 20.01 Tenant's Representations and Warranties.

During the term of this Lease and any extension thereof, Tenant hereby covenants and agrees that:

- (A) it shall maintain its membership in MLB in good standing;
- (B) it shall maintain a baseball team, the name and style under which Tenant's baseball club or team plays or holds its games shall be selected and determined by Tenant in its sole and absolute discretion;
- (C) it shall hold, maintain, preserve and protect in full force and effect all rights and franchises necessary for it to play in MLB in the City of Kansas City, Missouri and the County of Jackson County, Missouri in accordance with the terms and conditions of this Lease and conforming with the Constitution, By-laws and rules and regulations of MLB;
- (D) it shall use its best reasonable efforts within the limits of sound business judgment to ensure the maximum receipts from occupancy of and attendance at the Baseball Stadium and the patronage of the concessions by the public, consistent with the terms of this Lease;
- (E) it shall not discontinue use of any major part of the Baseball Stadium designed, intended or contemplated for use by Stadium patrons unless Landlord consents in writing to such discontinuance, such consent not to be unreasonably withheld, conditioned or delayed;
- (F) neither the execution and delivery of this Lease, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms hereof, conflict with or result in a breach of the terms, conditions or provisions of any corporate restriction or any agreement or instrument to which Tenant is now a party or by which it is bound, or constitute a default under any of the foregoing, or result in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of Tenant under the terms of any instrument or agreement;

(G) it is a limited liability company organized and existing under the laws of the State of Delaware, is now in good standing under the laws of the State of Missouri and its principal office is in Kansas City, Missouri; and

(H) it will maintain its existence, will not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another corporation or permit one or more other corporations to consolidate with or merge into it; provided that Tenant may, without violating the agreements contained in this Section, as an adjunct of an assignment of its American League franchise or otherwise, consolidate with or merge into another domestic corporation (i.e., a corporation incorporated and existing under the laws of one of the states of the United States of America) or permit one or more other corporations to consolidate with or merge into it, or sell or otherwise transfer to another domestic corporation all or substantially all of its assets as an entirety and thereafter dissolve; provided, in the event Tenant is not the surviving, resulting or transferee corporation, as the case may be, the surviving resulting or transferee corporation, as the case may be, assumes in writing all of the obligations of Tenant herein.

ARTICLE XXI

LANDLORD'S REPRESENTATIONS AND WARRANTIES

Section 21.01 Landlord's Representations and Warranties.

Landlord represents and warrants that:

(A) Landlord was created and exists pursuant to Sections 64.920 to 64.950 of the Revised Statutes of Missouri, 1986, as amended; and

(B) Pursuant to the County Agreement, Landlord has the right and authority to lease the Leased Premises to Tenant and to perform all terms, covenants, provisions and conditions of this Lease to be performed by it.

ARTICLE XXII

RIGHT OF ENTRY AND INSPECTION

Section 22.01 Right of Entry and Inspection.

County and Landlord and their agents and representatives shall, at all reasonable times during the Term hereof during normal business hours upon not less than three (3) business days' prior written notice to Tenant (but not on event days except by prior written approval of Tenant which shall not be unreasonably withheld), have the right to enter into and upon any and all parts of the Leased Premises for the purpose of examining the same for any legitimate reason related to the obligations of the parties to this Lease. Notwithstanding the prior sentence, Landlord shall have the right of access, for itself, its agents, employees, and contractors, to the Leased Premises in connection with an Emergency, so long as Landlord uses reasonable efforts to (i) notify Tenant by telephone of any such Emergency prior to entering the Leased Premises or, if said prior notice is not reasonably practical, as soon as reasonably practical thereafter, but in no event later than one (1) day after Landlord enters the Leased Premises, (ii) minimize interference with Tenant's use

and operation of the Leased Premises then being conducted in the Leased Premises pursuant to the terms of this Lease, and (iii) limits its activities to those reasonably necessary to safeguard lives, public health, safety, and the environment. As used herein, "Emergency" shall mean exigent circumstances that necessitate Landlord accessing the Leased Premises to fulfill its obligations in this Lease.

ARTICLE XXIII

QUIET ENJOYMENT

Section 23.01 Quiet Enjoyment.

Landlord covenants that if, and so long as, Tenant keeps and performs each and every covenant, agreement, term, provision and condition of this Lease on the part and on behalf of Tenant to be kept and performed, Tenant shall quietly enjoy its rights under this Lease with respect to the Leased Premises, as such rights are defined, set forth and limited by this Lease, without hindrance or molestation by Landlord or the County or by any other person lawfully claiming the same by, through or under Landlord or the County subject to the covenants, agreements, terms, provisions and conditions of this Lease.

ARTICLE XXIV

PERMITS: LAW COMPLIANCE

Section 24.01 Permits; Law Compliance.

Tenant agrees to comply with all laws and lawful regulations applicable to its use and occupancy of the Leased Premises and to obtain at its own expense all necessary licenses and permits for the conduct of its operations hereunder; provided, however, that Tenant shall have the right to contest, in any manner provided by law, the applicability of any law or regulation.

ARTICLE XXV

DEFAULTS AND REMEDIES

Section 25.01 Tenant's Defaults and Landlord's Remedies.

(A) An event of default by Tenant shall be deemed to have occurred hereunder if:

(i) Tenant defaults in the making of any payment of Rent or of any other payment required to be made by Tenant to Landlord under this Lease on the date when such payment is due and payable and any such default continues for a period of thirty (30) days after service of a notice of default complying with the requirements hereinafter set forth; or

(ii) (a) Tenant breaches any representation or defaults in the performance or observance of any term, covenant, condition or provision of this Lease; (b) such default or breach is of a kind which is curable or remediable; and (c) such default or breach continues for a period of thirty (30) days after service of a notice of default or breach or, if the curing or remedying of

such default or breach requires the doing of work or the taking of action which cannot with due diligence be completed in a thirty (30) day period, continues beyond such period following the end of the period of thirty (30) days after the service of a notice of default or breach as is reasonably necessary, taking into account unavoidable delays, to do the work required or to complete such other action as is required to cure or remedy the default or breach in question; or

(iii) Tenant defaults in the performance or observance of any term, covenant, condition or provision of this Lease and either (a) such default is not curable or remediable and is with respect to a substantial obligation of this Lease, Landlord cannot be made whole therefor by the collection of money damages and it is committed or permitted under such circumstances as to evidence a willful or negligent disregard by Tenant of its substantial obligations under this Lease, or (b) such default, in the light of prior defaults by Tenant, collectively establishes a course of conduct of willful or negligent disregard by Tenant of its substantial obligations under this Lease; or

(iv) subject to applicable law, including any section of the U.S. Bankruptcy Code, there shall be filed against Tenant (or, in the event of any assignment hereunder, then against any assignee of Tenant's rights hereunder) in any court pursuant to any statute either of the United States or of any State a petition in bankruptcy or insolvency or for reorganization (other than a reorganization not involving the liabilities of Tenant or such assignee) or for the appointment of a receiver or trustee of all or substantially all of Tenant's (or such assignee's) property and within one hundred twenty (120) days of such filing Tenant (or such assignee) fails to secure a discharge of such petition or the dismissal of such proceedings, or Tenant (or such assignee) files a voluntary petition in bankruptcy or insolvency or for such reorganization or for the appointment of such a receiver or trustee or makes an assignment for the benefit of creditors or petitions for or enters into an arrangement.

(B) Anything in this Lease to the contrary notwithstanding, no event of default by Tenant shall be deemed to have occurred under this Section 25.01 until the expiration of thirty (30) days after the giving of a written notice of default notwithstanding the fact that the claimed default is not curable or remediable so that Tenant will have the opportunity to initiate judicial proceedings to determine whether the claimed default constitutes an event of default by it hereunder. In the event that Tenant in good faith commences such proceedings to contest the existence of any such default and uses reasonable diligence in prosecuting such action and complies with the final judgment of the court in such action, then Landlord shall not have any right to terminate this Lease as hereinafter provided in Section 25.01(D), but nothing herein and therein contained shall prevent a court from granting such protective orders, injunctions and interlocutory judgments as might otherwise be appropriate.

(C) Anything elsewhere in this Lease to the contrary notwithstanding, no notice by Landlord under this Section 25.01 (herein called a notice of default) shall be valid or effective unless it complies with the following requirements: (i) it shall be served within a reasonable time after Landlord acquires knowledge of the occurrence of the claimed default; (ii) it shall specify in reasonable detail the claimed default and shall specify the Article and Section, if any, of this Lease under which the default is claimed to have occurred; (iii) it shall state that if the claimed default is not cured or remedied within the applicable period, if any, specified in this Section 25.01, Landlord will have the right to terminate this Lease and all rights of Tenant thereunder; and (iv) for the



purpose of determining the expiration date of any applicable period for the curing or remedying of such default, the provisions of Section 31.04 hereof shall apply.

(D) Within thirty (30) days after the occurrence of any event of default by Tenant, Landlord shall have the right to give Tenant notice of intention to terminate this Lease and all rights of Tenant thereunder and upon the effective date of such termination specified in such notice (which shall be not less than thirty (30) days after the giving of such notice), the term of this Lease shall end as fully and completely as if that were the date fixed for the expiration of the term of this Lease and Tenant shall then quit and surrender possession of the Leased Premises but shall be liable as hereinafter in this Section 25.01 provided.

(E) If the notice provided for herein has been served and the term of this Lease has ended as aforesaid, then Landlord may, without further notice, reenter and repossess the Leased Premises with or without legal process and remove all persons and property therefrom and Tenant hereby waives any notice provided by law or otherwise to be given in connection therewith. Any and all property belonging to Tenant or to anyone claiming by, through or under Tenant which may be found in the Leased Premises by Landlord upon such reentry may be handled, removed or stored by Landlord at the risk and expense of Tenant and Landlord shall not be responsible for the preservation or the safekeeping thereof. Tenant shall pay to Landlord, upon demand, any and all expenses incurred in such removal and all storage charges against such property so long as the same shall be in Landlord's possession or under Landlord's control. In addition, Landlord may commence arbitration in accordance with this Lease seeking a declaration that Landlord is entitled to summary eviction (provided, however, that to the extent such arbitration is commenced during an MLB season, any warrant of eviction obtained thereby shall not be effective until the last game of such MLB season (including postseason games) has been played).

(F) In the event of any termination of this Lease pursuant to this Section 25.01 and reentry or repossession of the Leased Premises, by summary proceedings or otherwise, Landlord shall use its best efforts to relet the Leased Premises or any part or parts thereof to any other person or entity, and may re-grant to any other person or entity any or all of the rights granted to Tenant under this Lease, for such term, which may be shorter or longer than the period which would otherwise have constituted the remainder of the term of this Lease, and on such other terms, covenants and conditions, including rent concessions or free rent, and may make such repairs, alterations, additions, replacements and/or decorations in and to the Leased Premises, which Landlord in its reasonable discretion, may deem advisable for the purpose of reletting the Leased Premises or re-granting the rights granted by this Lease, all without in any way releasing Tenant from liability hereunder. If the rents and other payments (including any revenues from parking) collected by Landlord upon any such reletting or re-granting are not sufficient to pay on the scheduled Rent payment dates set out in Section 6.01(A) hereof the full amount of the Rent (determined as hereinafter in this Section 25.01(F) provided), and all other amounts which Tenant would have been obligated to pay under this Lease but for such termination Tenant shall pay to Landlord annually upon demand the amount of the deficiency. Provided Landlord uses its best efforts to do so, Landlord shall not be liable for failure to relet the Leased Premises or re-grant the rights granted to Tenant by this Lease or, if the Leased Premises are relet or such rights are re-granted, for reasonable failure to collect the Rent and other payments under such reletting or re-granting. In determining the amount of the Rent payable by Tenant under this Lease from the date of the occurrence of any event of default to the date originally fixed for the expiration of the term

of this Lease, the annual minimum Rent deemed payable hereunder shall be the annual basic rent plus an amount equal to (i) the average annual Percentage Rent for all full Lease Years of this Lease preceding the Lease Year in which such event of default occurs multiplied by (ii) the number of full Lease Years remaining in the term of this Lease (without regard to any of Tenant's extension period options).

(G) Notwithstanding the provisions of the preceding or any other provision of this Lease, Landlord shall be entitled, at its option, to recover from Tenant as and for liquidated damages upon a termination of this Lease pursuant to this Section 25.01 or without such termination upon the filing of any petition referred to above, an amount equal to the value at the time of such termination of (i) the amount, if any, by which the "Rent deemed payable," as calculated and determined pursuant to the last sentence of Section 25.01(F) above, exceeds the fair value of the rights granted to Tenant by this Lease for the unexpired portion of the term of this Lease (without regard to any of Tenant's extension period options). In the computation of such damages the amount of the deficiency between any annual installment of Rent becoming due hereunder after the date of such termination and the fair value of the rights granted by this Lease for the period for which such installment was payable shall be discounted to the date of such termination at the rate of ten percent (10%) per annum.

(H) In the event of a breach or threatened breach of Section 7.02, Landlord shall be entitled to seek and obtain an injunction from the Circuit Court of Jackson County, Missouri or any other court of competent jurisdiction to restrain and enjoin any violation thereof and maintain a cause of action for specific performance of the covenant to play games at the Baseball Stadium. In such event it is specifically agreed by Tenant that the remedy at law of Landlord is inadequate and that Tenant shall waive entitlement to any bond in excess of \$5,000,000 pending final adjudication.

(I) In the event of a breach or a threatened breach by Tenant of any other terms, covenants, conditions or provisions hereof, Landlord shall have the right of injunction to restrain the same and the right to invoke any remedy allowed by law or in equity, including without limitation the right to money damages, as if specific remedies, indemnity or reimbursement were not herein provided for.

(J) The rights and remedies given to Landlord in this Lease are distinct, separate and cumulative remedies, and no one of them, whether or not exercised by Landlord, shall be deemed to be in exclusion of any of the others herein or by law or equity provided.

(K) The provisions of this Section 25.01 shall survive the termination of this Lease.

Section 25.02 Landlord's Default and Tenant's Remedies.

(A) An event of default by Landlord shall be deemed to have occurred hereunder if:

(i) (a) Landlord defaults in the performance or observance of any term, covenant, condition or provision of this Lease, (b) such default is of a kind which is curable or remediable, and (c) such default continues for a period of thirty (30) days after service of a notice of default or, if the curing or remedying of such default requires the doing of work or the taking of action which cannot with due diligence be completed in a thirty (30) day period, continues

beyond such period following the end of the period of thirty (30) days after the service of a notice of default as is reasonably necessary, taking into account unavoidable delays, to do the work required or to complete such other action as is required to cure or remedy the default in question; or

(ii) Landlord defaults in the performance or observance of any term, covenant, condition or provision of this Lease and either (a) such default is not curable or remediable and is with respect to a substantial obligation of this Lease, Tenant cannot be made whole therefor by the collection of money damages and it is committed or permitted under such circumstances as to evidence a willful or negligent disregard by Landlord of its substantial obligations under this Lease, or (b) such default, in the light of prior defaults by Landlord, collectively establishes a course of conduct of willful or negligent disregard by Landlord of its substantial obligations under this Lease; or

(iii) Landlord fails, refuses or for any reason is unable to implement or cause the completion of any repair, replacement or improvement required to be made by Landlord pursuant to the terms of this Lease or the Development Agreement on or by the date therein required for the same; or

(iv) Landlord defaults in the making of any payment or the deposit in the Baseball Stadium RMMO Fund of any payment of the Management Fee or any other fee or any other payment required to be made by Landlord to Tenant or into the Baseball Stadium RMMO Fund under this Lease on the date when such payment is due and payable and any such default continues for a period of thirty (30) days after service of a notice of default complying with the requirements therein and hereinafter set forth.

(B) Anything in this Lease to the contrary notwithstanding, no event of default by Landlord shall be deemed to have occurred under this Section 25.02 until the expiration of thirty (30) days after the giving of a notice of default notwithstanding the fact that the claimed default is not curable or remediable so that Landlord will have the opportunity to initiate judicial proceedings to determine whether the claimed default constitutes an event of default hereunder. In the event that Landlord in good faith commences such proceedings to contest the existence of any such default and uses reasonable diligence in prosecuting such action and complies with the final judgment of the court in such action, then Tenant shall not have any right to terminate this Lease as hereinafter provided in Section 25.02(C) and therein contained, but nothing herein shall prevent a court from granting such protective orders, injunctions and interlocutory judgments as might otherwise be appropriate.

(C) Anything elsewhere in this Lease to the contrary notwithstanding, no notice by Tenant under this Section 25.02 (herein called a notice of default) shall be valid or effective unless it complies with the following requirements: (i) it shall be served within a reasonable time after Tenant acquires knowledge of the occurrence of the claimed default; (ii) it shall specify in reasonable detail the claimed default and shall specify the Article and Section, if any, of this Lease under which the default is claimed to have occurred; (iii) it shall state that if the claimed default is not cured or remedied within the applicable period, if any, specified in this Section 25.02, Tenant will have the right to terminate this Lease and all obligations of Tenant hereunder; and (iv) for the



purpose of determining the expiration date of any applicable period for the curing or remedying of such default, the provisions of Section 31.04 hereof shall apply.

(D) Upon the occurrence of an event of default by Landlord as described above, Tenant, without thereby waiving such default, may (but shall not be obligated to) perform the same for the account and at the expense of Landlord. The amount of any expense incurred by Tenant in connection with any such performance by Tenant for the account of Landlord, as well as the cost of any property, material, labor or services provided, furnished or rendered, or caused to be provided, furnished or rendered as aforesaid, shall be paid by Landlord within thirty (30) days after written demand therefor by Tenant and/or Tenant may, at Tenant's option, set off and apply the same against any Rent subsequently due under this Lease.

(E) Within thirty (30) days after the occurrence of any event of default by Landlord, Tenant shall have the right to give Landlord notice of intention to terminate this Lease and all rights of Landlord hereunder and upon the effective date of such termination specified in such notice (which shall be not less than thirty (30) days after the giving of such notice) the term of this Lease shall end as fully and completely as if that were the date fixed for the expiration of the term of this Lease and any obligations of Tenant to pay Rent or perform any other covenant, condition, obligation or provision of this Lease shall end but Landlord shall be liable as hereinafter in this Section 25.02 provided.

(F) In the event of termination because of default of Landlord:

(i) Tenant shall be entitled to remove from the Leased Premises any and all property belonging to Tenant or anyone claiming by, through or under Tenant which is in the Leased Premises;

(ii) Landlord shall reimburse Tenant for the cost of any and all improvements paid for by Tenant in connection with the original construction on or to the Leased Premises and for the cost of any and all alterations, additions and improvements at any time thereafter made by Tenant on or to the Leased Premises less an allowance per item computed as follows: such allowance shall represent a fractional portion of the initial cost of such item and in determining such portion the fraction shall have as its numerator the number of years that have elapsed subsequent to the completion of such improvement and shall have as its denominator the number 40.

(iii) in addition to the foregoing, Tenant shall be entitled to recover from Landlord the amount of any and all damages sustained by Tenant as the result of Landlord's breach of this Lease.

(G) The rights and remedies given to Tenant in this Lease are distinct, separate and cumulative remedies and no one of them, whether or not exercised by Tenant, shall be deemed to be in exclusion of any of the others or of any other rights or remedies not herein set forth that Tenant may have at law or in equity.

(H) In the event of a breach or a threatened breach by Landlord of any of the terms, covenants, conditions or provisions hereof, Tenant shall have the right of injunction to restrain the same and the right to invoke any remedy allowed by law or in equity including, without limitation,

the right to money damages, as if specific remedies, indemnity or reimbursement were not herein provided for.

(I) The provisions of this Section 25.02 shall survive the termination of this Lease.

ARTICLE XXVI

WAIVER OF PERSONAL LIABILITY

Section 26.01 Waiver of Personal Liability.

All obligations and liabilities under this Lease on the part of Landlord and on the part of Tenant are solely corporate liabilities and each party hereby releases each and every incorporator, officer, agent, director, shareholder and member of the other party of and from any personal or individual liability under this Lease, and no incorporator, officer, agent, director, shareholder or member of Landlord or Tenant shall at any time or under any circumstances be individually or personally liable under this Lease or for any action taken hereunder by Landlord or Tenant or otherwise in connection therewith, or for or on account of any failure on the part of Landlord or Tenant hereunder.

ARTICLE XXVII

TENANT AS INDEPENDENT CONTRACTOR

Section 27.01 Independent Contractor Relationship.

Tenant shall be and remain an independent contractor with respect to all rights obtained and services performed under this Lease including, by way of enumeration and not by way of limitation, the sale of tickets and merchandise of all kinds and the performance of maintenance and repair obligations hereinabove described. Tenant agrees to provide for, and does hereby accept, full and exclusive liability for the payment of any and all contributions or taxes for social security, workers' compensation insurance, unemployment insurance, or old age retirement benefits, pensions or annuities now or hereafter imposed under any state or federal laws which are measured by the wages, salaries or other remuneration paid to persons employed by Tenant for work performed relating to this Lease, and Tenant agrees to indemnify and save harmless Landlord and the County from any such contributions or taxes or from liability therefor. Nothing herein contained shall make, or be construed to make, Landlord and Tenant partners of one another, nor shall this Lease and be construed to create a partnership or joint venture between any of the parties hereto or referred to herein.

ARTICLE XXVIII

ENTIRE AGREEMENT; AMENDMENT; CONTINGENCIES; WAIVER

Section 28.01 Entire Agreement; Amendment; Contracts.

This Lease (including all plans, specifications, agreements, contracts and other documents and matters annexed hereto or made a part hereof by reference) contains all of the covenants,

agreements, terms, provisions and conditions relating to the rights and obligations of Tenant and Landlord with respect to the Leased Premises hereunder. Neither Tenant nor Landlord has made or is making, and neither Tenant nor Landlord in executing and delivering this Lease, is relying upon, any warranties, representations, promises or statements by any official, agent or employee of Tenant or Landlord, except to the extent that the same may expressly be set forth in this Lease or in said plans, specifications, agreements, contracts and other documents and matters annexed to or made a part of this Lease by reference. No alteration, amendment or modification hereof shall be valid, unless executed by an instrument in writing by the parties hereto with the same formality as this Lease. Subject to the terms of this paragraph, this Lease supersedes, cancels and replaces any and all previous negotiations, arrangements, agreements and understandings, if any, between Landlord and Tenant with respect to the subject matters hereof and none thereof shall be used to interpret or construe this Lease.

Section 28.02 Contingencies.

This Lease shall be effective on that date (the “*Effective Date*”) on which all of the following conditions (the “*Contingencies*”) have been satisfied:

(A) *New Sales Tax*. On or before April 2, 2024, the New Sales Tax must be passed in Jackson County, Missouri to fund the Landlord’s Capped Contribution to the Baseball Stadium construction and such other matters as are contemplated by Section 3.02(C) and this Lease;

(B) *KC Football Team Lease Modification*. Landlord has entered into KC Football Team Lease Modification. ;

(C) *Approval of City Contributions (Project)*. On or before [_____, 2024], the City of Kansas City, Missouri (the “*City*”) shall have approved and appropriated from unencumbered funds contributions by the City or statutory agencies enabled by the City toward the cost of the Project in an amount acceptable to Tenant in its sole discretion, and such funds as are required by Tenant to commence and continue on schedule Tenant's implementation of the Project shall have been made available to Tenant, and the City has demonstrated, to Tenant's reasonable satisfaction, the availability as needed of the balance of such funds;

(D) *Approval of State Contributions*. On or before [_____, 2024], the State shall have approved and appropriated from unencumbered funds contributions by the State or statutory agencies enabled by the State toward the cost of the Project in an amount acceptable to Tenant in its sole discretion, and such funds as are required by Tenant to commence and continue on schedule Tenant's implementation of the Project shall have been made available to Tenant;

(E) *Development Agreement*. Concurrently with the execution of this Lease, Landlord and Tenant shall have entered into the Development Agreement upon terms mutually acceptable to the parties, to construct and complete the Baseball Stadium in accordance with the Conceptual Plan, which Development Agreement shall have been consented to and agreed to by the County and shall become effective upon the Effective Date.

(F) *Acquisition of Land (Project)*. On or before [_____, 2024], (i) Tenant at its sole cost shall have acquired the Land (if any of the Land is acquired via eminent domain, Tenant shall have paid all cost incurred by the City, Landlord, or the County to acquire the Land

or a portion thereof in such fashion, and such costs shall be deemed part of Tenant's Contribution applicable toward the Private Share of the Project Costs (all as defined in the Development Agreement)); (ii) Tenant and the County shall have entered into a mutually acceptable purchase and sale agreement providing for the conveyance of the Land to the County that requires the County to enter into the County Agreement with Landlord and Landlord to enter into this Lease with Tenant (the "**Purchase Agreement**"); and (iii) the closing under the Purchase Agreement pursuant to its terms shall have occurred;

(G) Original Lease Amendment. Concurrently with the execution of this Lease, Landlord and Tenant shall have entered into an amendment of the Original Lease (the "**Original Lease Amendment**"), upon terms mutually acceptable to the parties, allowing, amongst other matters, as more fully set forth in such Original Lease Amendment: (A) Tenant to continue to operate its MLB activities at Kauffman Stadium in the Sports Complex during construction of the Project, (B) the County to terminate the existing three-eighths (3/8) cent countywide capital improvements sales tax approved by the Jackson County voters on April 4, 2006 (the "**Existing Sales Tax**"), upon the date on which the New Sales Tax is first imposed and the County ceases making deposits of the Existing Sales Tax into the existing repair, maintenance, management and operations funds maintained pursuant to the Original Lease and the Original KC Football Team Lease; and (C) Tenant to vacate Kauffman Stadium at the Sports Complex, upon completion of the Project;

(H) Community Benefits Agreement. On or before May 31, 2024, Tenant and the County shall have entered into the Community Benefits Agreement;

(I) MLB Approval. On or before [_____, 2024], this Lease shall have been approved by MLB; it being understood and agreed that such approval by MLB may be conditioned upon making changes to the Agreement to comply with MLB Rules and Regulations

(J) Landlord and County Legislature Approval. On or before [_____, 2024], Landlord and the Jackson County legislature shall have approved this Lease and the Original Lease Amendment;

(K) County Funds Available. On or before [_____, 2024], the County shall have issued the New Royals Bonds and appropriated from the proceeds of the issuance of the New Royals Bonds and made available to Tenant an amount equal to the Landlord's Capped Contribution; provided the same comes only from the New Royals Bonds and no other County funds are required to be appropriated;

(L) Approval of City Contributions (Additional Development). On or before [_____, 2024], the City of Kansas City, Missouri (the "**City**") shall have approved contributions by the City or statutory agencies enabled by the City toward the cost of the development of the Additional Development in an amount acceptable to Tenant in its sole discretion, and such funds as are required by Tenant to commence and continue on schedule Tenant's development of the Additional Development shall have been made available to Tenant, and the City has demonstrated, to Tenant's reasonable satisfaction, the availability as needed of the balance of such funds; and

(M) Acquisition of Land (Additional Development). On or before [_____, 2024], Tenant or an affiliate of Tenant shall have acquired fee title or a leasehold interest in such land, as reasonably determined by Tenant or an affiliate of Tenant to be necessary for the development of the Additional Development.

(N) Section 11.07 Condition Precedent. The condition precedent set forth in Section 11.07 of this Lease has been satisfied.

(O) New Royals Bonds; Structure, Terms and Proceeds. The terms of the New Royals Bonds, including structure, revenues pledged, security provided, and sources of payment, shall have approved by the parties prior to the issuance of the New Royals Bonds;

(P) County Agreement. The County and Landlord shall have entered into the County Agreement consistent with the terms of this Lease and acceptable to Tenant in its reasonable discretion.

(Q) County Action. On or before June 1, 2024, the County shall have enacted an ordinance to implement the New Sales Tax if it is passed by the voters of the County.

Section 28.03 Cooperation to Satisfy the Contingencies and Right to Terminate.

(A) Cooperation. Landlord and Tenant shall work together in good faith to cause the Contingencies to be satisfied prior to the applicable dates set forth in Section 28.02 above. In connection with such Contingencies, Landlord and the County shall use reasonable efforts to cause and facilitate passage of the taxes and incentives set forth in Section 28.02.

(B) Right To Terminate. If any of the above Contingencies is not satisfied on or prior to the date specified therefore in Section 28.02, either party, by written notice delivered to the other at any time after any such missed date, may elect to terminate this Lease and the Development Agreement, in which event this Lease shall be null and void.

(C) Effect of Termination. In the event of termination of this Lease due to a failure of the Contingencies pursuant to Section 28.02 above, or if this Lease is terminated prior to [_____, 2024], because or as a result of an event described in Section 32.06 and Section 32.09 (i.e. for legal impossibility, illegality, invalidity or unforeseeability of material provisions): (i) neither Landlord nor Tenant shall have any claim against the other for return of or reimbursement for any amounts paid or obligations performed pursuant to the provisions of this Lease prior to its termination and Landlord and Tenant each fully waive and release any such claim against the other to the fullest extent permitted by applicable law; and (ii) except as otherwise provided herein, Landlord and Tenant shall be restored to the same position as existed prior to the execution of this Lease.

(D) Date. If no date is set forth or is blank in this Article XXVIII, the date of December 31, 2024 shall be deemed to be the date in such provision.



Section 28.04 Waiver.

The failure of Landlord or Tenant to insist in any one or more instances upon the strict performance of any of the covenants, agreements, terms, provisions or conditions of this Lease or to exercise any election or option herein or therein contained shall not be construed as a waiver or relinquishment for the future of such covenant, agreement, term, provision, condition, election or option, but the same shall continue and remain in full force and effect. No waiver by Tenant or Landlord of any covenant, agreement, term, provision, condition or option of this Lease shall be deemed to have been made unless expressed in writing and signed by an appropriate official on behalf of Landlord or by an officer of Tenant. Neither the payment of Rent by Tenant, nor the receipt and retention by Landlord of Rent, with knowledge of the breach of any covenant, agreement, term, provision or condition herein contained, shall be deemed a waiver of such breach.

ARTICLE XXIX

ASSIGNMENT

Section 29.01 Assignment Prohibited.

Except as set forth in Section 29.02 below, this Lease may not be assigned, transferred, mortgaged or pledged by Tenant without the prior written consent of Landlord, which consent will not be unreasonably withheld, conditioned or delayed.

Section 29.02 Exceptions.

(A) The provisions of Section 29.01 above to the contrary notwithstanding, Tenant at any time may:

(i) assign, transfer and convey this Lease and Tenant's rights, obligations and duties hereunder to any person, corporation, partnership, limited liability company, venture, business trust or other entity to which Tenant may sell, transfer or assign its American League franchise so long as The American League of Professional Baseball Clubs has approved such assignee or transferee in accordance with its Constitution, By-laws and rules and regulations;

(ii) assign, transfer and convey this Lease and Tenant's rights, obligations and duties to any entity with which Tenant may merge or consolidate as permitted by Section 20.01(H) above, provided, that the survivor or successor entity shall have a net worth at least equal to Tenant prior to the merger, however Tenant's right pursuant, to Section 29.02(A)(i) and (ii) to assign, transfer and convey this Lease and Tenant's rights, obligations and duties hereunder are contingent upon the proposed assignee expressly assuming all of Tenant's rights, obligations and duties under this Lease pursuant to a form of assignment and assumption agreement approved in writing by Landlord prior to any such assignment, such approval not to be unreasonably withheld, conditioned, or delayed;

(iii) license, sublease, assign, transfer, and/or convey rights in and to the Leased Premises to third parties for concessions, merchandising, amenities, facilities, and similar operations in the ordinary course of operating the Leased Premises; and

(iv) The County and Landlord agree the ownership structure pertaining to the Land, Baseball Stadium and this Lease (i.e., ownership of the Land and Baseball Stadium by the County) will not preclude Tenant from pledging income generated by the operation of Tenant's activities at the Leased Premises in connection with any private financing obligations. Without limiting the generality of the foregoing, Tenant shall be permitted to secure any private debt issued by Tenant (or special purpose entities controlled by Tenant) with a leasehold mortgage and/or security agreement encumbering Tenant's interest in this Lease, as amended from time to time (a "**Leasehold Mortgage**"). In connection therewith, Tenant may, without the prior written consent of Landlord, subject the leasehold estate created by this Lease as amended from time to time, and its personal property, equipment and trade fixtures to a Leasehold Mortgage to secure financing or other obligations which Tenant may obtain or incur from time to time (the mortgagee thereunder being a "**Leasehold Mortgagee**"). In connection with any such Leasehold Mortgage, the parties acknowledge and agree as follows:

(a) Landlord will, promptly following receipt of written request therefor, provide to any Leasehold Mortgagee an estoppel agreement confirming whether or not this Lease has been amended, whether or not there are any uncured defaults under this Lease, and such other matters pertaining to this Lease as such Leasehold Mortgagee may reasonably require. In addition, Landlord will agree to provide any Leasehold Mortgagee with written notice of any defaults by Tenant under this Lease and a reasonable opportunity to cure such defaults before Landlord exercises its remedies under this Lease, and to provide any Leasehold Mortgagee with a reasonable opportunity to enter upon the Leased Premises for the purpose of removing any property of Tenant which has been pledged as collateral to any Leasehold Mortgagee or which has been subjected to any Leasehold Mortgage. Tenant shall not request or require Landlord to subordinate Landlord's leasehold estate or the County's fee estate in the Land or the Leased Premises.

(b) A Leasehold Mortgagee (and anyone whose title derives directly or indirectly from a Leasehold Mortgagee, including a purchaser at any foreclosure sale held under a Leasehold Mortgage and any grantee of any deed in lieu of foreclosure of a Leasehold Mortgage) may, without Landlord's consent, hold a foreclosure sale, take title to this Lease, and transfer or assign this Lease, either in its own name or through a nominee, provided any further transfer or assignment shall then be subject to the provision of this Article XXIX.

(c) Any mortgage on Landlord's leasehold or the County's fee estate (a "**Fee Mortgage**") shall be subject and subordinate to this Lease. Landlord shall not enter into any Fee Mortgage that violates the previous sentence nor shall this Lease be subordinated to any Fee Mortgage without consent by all Leasehold Mortgagees.

(d) No notice by Landlord shall be effective against a Leasehold Mortgagee unless Landlord has given a copy of it to such Leasehold Mortgagee.

(e) If this Lease terminates because of Tenant's event of default continuing beyond the expiration of applicable notice and cure periods or because Tenant rejects it in bankruptcy or similar proceedings, then Landlord shall upon request enter into a new lease with the most senior Leasehold Mortgagee on the same terms and with the same priority as this Lease.

(f) This Lease may not be amended, modified, changed, cancelled, waived, or terminated without the consent of all Leasehold Mortgagees of which Tenant has given notice of to Landlord. Landlord shall not accept a voluntary surrender of this Lease without consent by all Leasehold Mortgagees. Any such amendment, modification, change, cancellation, termination, waiver, or surrender shall not bind any Leasehold Mortgagee or its successors or assigns unless made with such Leasehold Mortgagee's consent.

(g) No Leasehold Mortgagee (or anyone whose title derives, directly or indirectly, from a Leasehold Mortgagee, including a purchaser at any foreclosure sale held under a Leasehold Mortgage and any grantee of any deed in lieu of foreclosure of a Leasehold Mortgage) shall have any personal liability under this Lease unless and until (and then only so long as) it is Tenant under this Lease. Any such personal liability shall be limited to the value of the liable party's interest in this Lease.

(B) For purposes of any provision of this Article XXIX, the sale, conveyance, transfer, gift, disposition, assignment, pledge, mortgage, grant of a security interest in or other encumbrance upon any of the shares of stock of Tenant by any present or future shareholder thereof shall not be covered by nor deemed, construed or interpreted as an event, occurrence or transaction prohibited by the provisions of, or requiring the consent of Landlord as described in, Section 29.01 above. Any other purported assignment, transfer or conveyance in violation of the terms of this Article XXIX shall be void and of no force or effect.

ARTICLE XXX

CONSENTS

Section 30.01 Consents.

No consent or approval by Landlord or Tenant permitted or required under the terms of this Lease shall be valid or be of any validity whatsoever unless the same be in writing and signed by the party by or on whose behalf such consent is executed.

ARTICLE XXXI

NOTICES

Section 31.01 Notices Generally.

Where any provision is made in this Lease for the giving of a notice or the making of a demand, such notice or demand (hereinafter in this Article collectively called a notice) shall be in writing and shall be served as provided in this Article (except that if any express provision for the giving of any notice set forth elsewhere in this Lease conflicts with any provision of this Article, such other express provision shall govern).



Section 31.02 Notices to Landlord.

All notices to Landlord shall be either delivered personally in hand or sent by U.S. certified mail, return receipt requested, postage prepaid, or by an overnight delivery service, addressed to Landlord as follows:

Jackson County Sports Complex Authority
8501 Stadium Drive, Four Arrowhead Drive
Kansas City, Missouri 64129
Attn: Chairperson and Executive Director

And with a copy to its Counsel:

Rouse Frets White Goss Gentile Rhodes, P.C.
4510 Bellevue Avenue, Suite 300
Kansas City, Missouri 64111-3538
Attn: Mike T. White, Esq.

And with a copy to:

Jackson County, Missouri
415 East 12th Street
Kansas City, Missouri 64106
Attn: Office of the County Counselor

or at such other address or addresses as may from time to time hereafter be designated by Landlord to Tenant by notice.

Section 31.03 Notices to Tenant.

Until Landlord is notified otherwise by Tenant, all notices from Landlord to Tenant shall be deemed to have been duly given if delivered personally in hand or sent by U.S. certified mail, return receipt requested, postage prepaid, or by an overnight delivery service, addressed to Tenant as follows:

Kansas City Royals Baseball Club, LLC
Attn: Chief Legal Officer
Attn: Chief Operating Officer
1 Royal Way
Kansas City, MO 64129

With copies to:

Bryan Cave Leighton Paisner LLP
Attn: Wesley Fields, Esq.
1200 Main St.
Suite 3800
Kansas City, MO 64105



and

Stinson LLP
Attn: David W. Frantze, Esq.
Attn: Christopher B. Frantze, Esq.
1201 Walnut Street, Suite 2900
Kansas City, MO 64106

or at such other address or addresses as may from time to time hereafter be designated by Tenant to Landlord by notice.

Section 31.04 Effective Time of Notices.

All notices delivered personally shall, for all purposes, be deemed to have been given and served when so delivered. All mailed notices shall, for all purposes, be deemed to have been given and served three (3) days after being deposited in the United States mail in the manner prescribed in the Sections set out hereinbefore. All notices sent by overnight delivery service shall, for all purposes, be deemed to have been given on the next business day after delivery to such overnight delivery service.

ARTICLE XXXII

MISCELLANEOUS

Section 32.01 Reserved.

Section 32.02 Dissolution of The American League of Professional Baseball Clubs.

If during the term of this Lease, as it may be extended, The American League of Professional Baseball Clubs dissolves, liquidates or ceases to exist without any successor thereto providing for the playing of professional baseball in a similar format and in which Tenant or its team is a member, then Tenant may terminate this Lease upon written notice to Landlord and thereafter neither party shall have any further duties to performance to the other hereunder. Except as otherwise specifically provided in this Lease, any other change in circumstances shall not be deemed to terminate this Lease, and the risk of such changes shall be borne by Tenant.

Section 32.03 Successors Bound.

The covenants, terms, provisions and conditions of this Lease shall be binding upon and inure to the benefit of Landlord and Tenant and their respective successors and, to the extent permitted herein, assigns.



Section 32.04 Applicable Law.

This Lease is made and shall be construed and interpreted under and in accordance with the laws of the State of Missouri.

Section 32.05 Time of the Essence.

Time is of the essence with respect to the performance of the respective obligations of Landlord and Tenant set forth in this Lease.

Section 32.06 Legal Impossibility of Performance.

If, as a result of any changes in the Constitution of Missouri or the Constitution of the United States of America or of legislative or administrative action (whether municipal, state or federal) or by final decree, order or judgment of any court or administrative body (whether municipal, state or federal) entered after the contest thereof by Tenant or Landlord, as applicable, in good faith, this Lease or any material part thereof shall have become void or unenforceable or impossible of performance in accordance with the intent and purposes of the parties as expressed in this Lease, Tenant shall have the right to terminate this Lease at any time following such occurrence by serving written notice upon Landlord.

Section 32.07 County Consent and Agreement.

Landlord and Tenant acknowledge that simultaneously with the execution of this Lease, they and the County shall enter into the County Consent and Agreement in the form thereof annexed to this Lease and that Tenant would not have entered into this Lease but for the inducements therein contained.

Section 32.08 Captions and Headings.

The captions and headings throughout this Lease are for convenience and reference only and the words contained therein shall in no way be held or deemed to define, limit, describe, explain, modify, amplify or add to the interpretation, construction or meaning of any provision of this Lease or the scope or intent thereof, nor in any way affect this Lease.

Section 32.09 Severability.

In the event any provision of this Lease, other than the payment of the Management Fee, implementation of the improvements under Section 3.02 hereof or any other material benefits bargained for under this Lease, shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provisions hereof.

Section 32.10 Execution in Counterparts.

This Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.



Section 32.11 Arbitration. All disputes arising under this Lease, except any injunction or action for specific performance filed pursuant to this Lease or the breach or threatened breach thereof, shall be settled by arbitration, conducted in Kansas City, Missouri in accordance with the Commercial Arbitration Rules of the American Arbitration Association as follows:

(A) Arbitration will be commenced by a written demand made by Landlord or Tenant upon the other party hereto.

(B) The arbitration will be submitted to three arbitrators selected by Landlord and Tenant from the lists of highly experienced commercial arbitrators maintained by the American Arbitration Association, which may include arbitrators on its Large Complex Case Panel, and who reside in the State of Missouri. In the event that an insufficient number of qualified arbitrators are available from the State of Missouri, such that Landlord and Tenant are unable to agree upon a panel of three arbitrators from said state within forty-five (45) days following the filing of the demand for arbitration, additional arbitrators will be drawn from the national list of arbitrators maintained by the American Arbitration Association from any states contiguous to the State of Missouri.

(C) Landlord and Tenant shall have the opportunity to present written evidence to the arbitrators concerning the dispute, and shall be available to answer questions if requested by the arbitrators.

(D) The arbitrators will not have power to add to, modify, detract from, terminate or otherwise alter in any way the provisions of this Lease. No arbitrator may make an award of punitive or exemplary damages. The determination of the arbitrators shall be binding and not subject to appeal.

(E) Landlord and Tenant will each pay for the services of their respective attorneys and witnesses, plus one half (1/2) of the costs relating to the arbitration; provided, however, that the arbitrators shall have the right to award, in connection with their decision, costs and expenses of the arbitration to either Landlord or Tenant.

(F) The decision or award of the arbitrators shall be entered with a court of competent jurisdiction and will be enforced according to the laws of the State of Missouri.

Section 32.12 No Brokers.

Tenant and Landlord each represents that it has not dealt any brokers in connection with this Lease or any term sheet negotiated in connection therewith. Tenant and Landlord shall indemnify and hold the other and their respective trustees, members, managers, principals, beneficiaries, partners, officers, directors, employees and agents harmless from all claims of any brokers claiming to have represented the indemnifying party in connection with this Lease.



ARTICLE XXXIII

MLB PROVISIONS

Section 33.01 Subordination to MLB Documents.

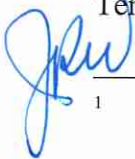
Notwithstanding any other provision of this Lease, this Lease and any rights or exclusivities granted by Tenant hereunder shall in all respects be subordinate to each of the following, as may be amended from time to time (collectively the “**MLB Documents**”)¹: (a) any present or future agreements entered into by, or on behalf of, any of the MLB entities or affiliates, or the member Clubs acting collectively, including, without limitation, agreements entered into pursuant to the Major League Constitution, the American and National League Constitutions, the Professional Baseball Agreement, the Major League Rules, the Interactive Media Rights Agreement, and each agency agreement and operating guidelines among the MLB Clubs and an MLB entity, or (ii) the present and future mandates, rules, regulations, policies, bulletins or directives issued or adopted by the Commissioner or the MLB entities. The issuance, entering into, amendment, or implementation of any of the MLB Documents shall be at no cost or liability to any MLB entity or affiliate or to any individual or entity related thereto. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the MLB entities) are conferred by this Lease, except as are specifically approved in writing by the applicable MLB entity. Subject to execution of a confidentiality and non-disclosure agreement acceptable to Tenant and MLB, Tenant shall provide Landlord with access to allow representatives of Landlord to review the MLB Documents to which Landlord’s rights are subordinate, but neither Landlord nor its representatives shall have the right to obtain, make or retain copies of any of the MLB Documents.

Section 33.02 Exceptions.

The foregoing Section 33.01 shall not subordinate the obligations of Tenant under Article VI, Section 7.02, Section 20.01, Section 25.01 and Section 29.02, and shall not operate to increase any obligation of Landlord for expenditures of funds in excess of the Landlord’s Capped Contribution. The foregoing Section 33.01 shall not require Landlord to forego any remedy to which it may be entitled for any breach of this Lease by Tenant. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the MLB entities) are conferred by this Lease, except as are specifically approved in writing by the applicable MLB Entity.

Section 33.03 No Knowledge of Conflict.

Tenant represents that as of the date of this Lease, this Lease is not inconsistent with the terms of the MLB Documents, and it is in compliance with all applicable MLB rules and regulations that are relevant to the transactions contemplated herein. Tenant agrees that it will not consent to any future agreement or arrangement inconsistent with this Lease and will use reasonable efforts to oppose the adoption of any MLB Rules and regulations that could cause Tenant to be unable to comply with the terms of this Lease.


¹ MLB Provisions remain subject to update by the Royals and MLB.

Section 33.04 Interpretation.


The parties agree that no interpretation of this Article XXXIII will impede the availability to Landlord of legally adequate remedies for the practical realization of the principal benefits reasonably intended to be provided by this Lease.

[Signature pages follow]


IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed in their respective corporate names and attested by their duly authorized officers and their respective corporate seals to be hereunto affixed, all at _____ a.m., Central Standard Time, on this _____ day of March, 2024.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

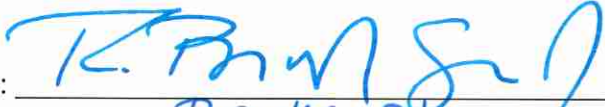
(seal)

By: 
Printed Name: Shawn Foster
Title: Chairman

ATTEST:

By: 
Printed Name: M. T. White
Title: General Counsel

KANSAS CITY ROYALS BASEBALL CLUB, LLC

By: 
Printed Name: Brooks Sherman
Title: VP + COO



COUNTY CONSENT AND AGREEMENT

In order to induce Tenant named above to enter into the foregoing Lease Agreement to which this instrument is annexed and as additional consideration therefor, JACKSON COUNTY, MISSOURI (the "**County**") consents, represents, warrants and agrees as follows:

1. The County hereby consents to and approves of the foregoing Lease Agreement (the "**Lease**") and agrees that:

A. Landlord shall have the right under the County Agreement to enter into the Lease upon the terms, covenants, provisions and conditions therein contained and for the duration thereof with respect to the rights, easements and interests in the premises granted to Tenant therein and to grant to Tenant such rights, easements and interests.

B. No act which Landlord or Tenant is required or permitted to do under the terms of the Lease shall constitute a default under the County Agreement.

C. The County accepts the obligations imposed upon it in the Lease and agrees to fulfill such obligations as an inducement to Tenant to enter into the Lease, and the County recognizes that Tenant shall only be required to perform the obligations imposed upon it by the Lease.

2. If Tenant shall perform the obligations under the Lease on its part to be performed, the County further covenants and agrees that:

A. Tenant shall have and enjoy during the term of the Lease and any extensions thereof quiet and undisturbed possession of the rights, easements and interests in the premises granted to Tenant therein and Tenant's possession thereof under the Lease shall not be adversely affected in any way by reason of any action taken by the County with respect to any default of Landlord under the County Agreement.

B. In the event of termination or cancellation of the County Agreement, the possession by Tenant of the rights, easements and interests in the premises granted to Tenant under the Lease will be fully recognized and protected by the County and the County will assume and perform all of the obligations set forth in the Lease on the part of Landlord thereunder with the same force and effect as if the County was originally named as Landlord in the Lease, and Tenant will attorn as tenant to the County and the County will accept such attornment.

3. The County covenants and warrants that it has, or on the Effective Date will have, good fee simple title to the entire Leased Premises free and clear of all leases and tenancies, liens and encumbrances, except the County Agreement.

4. The County covenants and warrants that it possesses, or on the Effective Date will possess, all the right, title and interest set forth in the County Agreement and that on the Effective Date, the County Agreement will be in full force and effect and that the County will comply with all terms, provisions, covenants and obligations of the County Agreement.



5. The foregoing provisions of this County Consent and Agreement shall be deemed to be covenants running with the land and shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors in interest and assigns as the case may be.

[Signature page follows]



IN WITNESS THEREOF, the parties hereto have caused this instrument to be duly executed and sealed the day and year first above written.

JACKSON COUNTY, MISSOURI

(seal)

By: _____

ATTEST:

Title: _____

By: _____

Title: Clerk of the County Legislature

APPROVED AS TO FORM:

Bryan Covinsky
County Counselor

JACKSON COUNTY SPORTS COMPLEX
AUTHORITY

(seal)

By: Shawn Foster

Title: Chairman

ATTEST:

By: M.T. White

Title: General Counsel

KANSAS CITY ROYALS BASEBALL CLUB,
LLC

By: KB

Brooks Sherman

Title: VP: COO



EXHIBIT A

Lease Agreement
between
Jackson County Sports Complex Authority
and
Kansas City Royals Baseball Club, LLC

Site Plan of Leased Premises

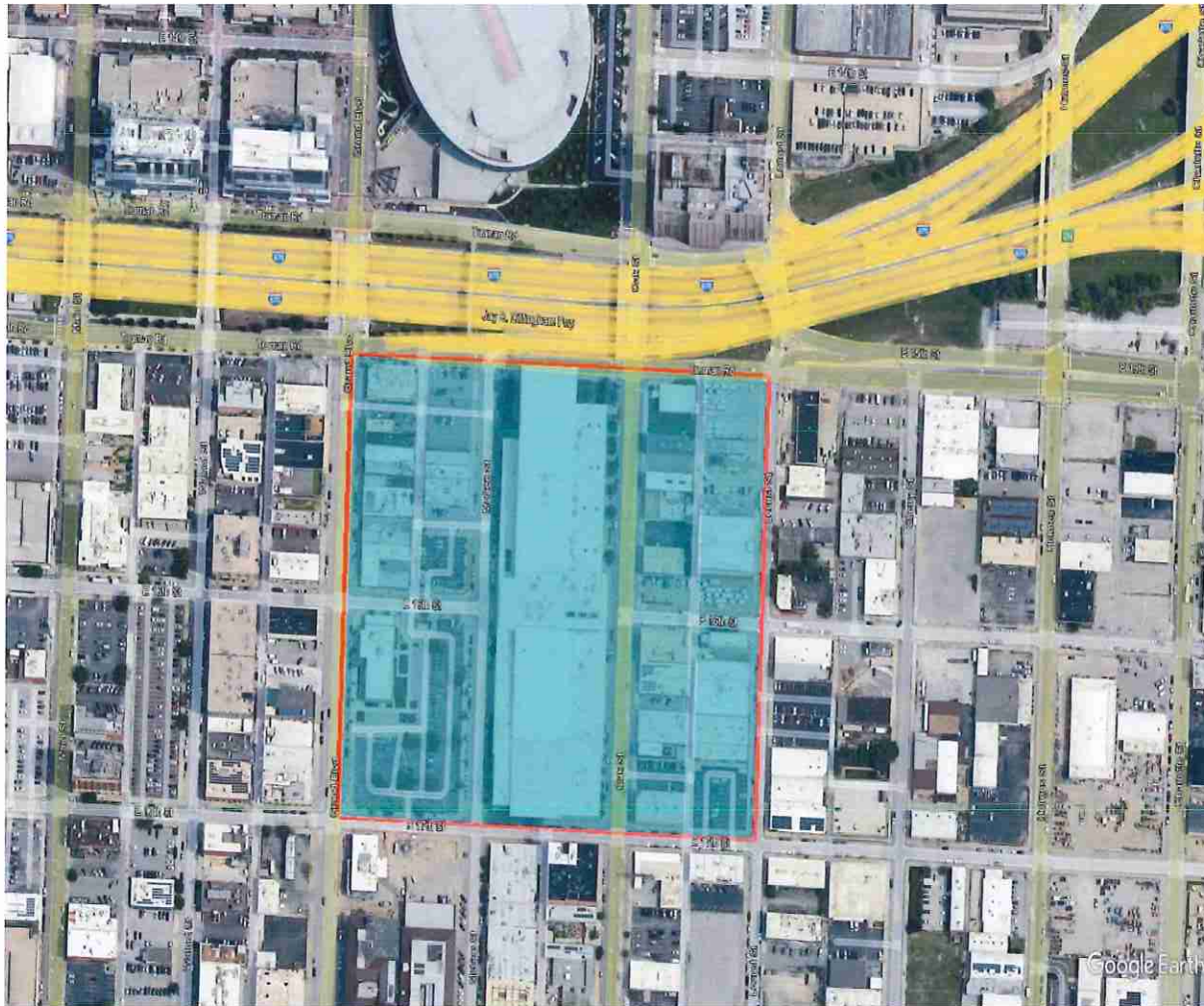


EXHIBIT B

Lease Agreement
between
Jackson County Sports Complex Authority
and
Kansas City Royals Baseball Club, LLC

Form of Supplement Required by Section 1.01

JACKSON COUNTY SPORTS COMPLEX AUTHORITY (“**Landlord**”) and
KANSAS CITY ROYALS BASEBALL CLUB, LLC (“**Tenant**”), hereby supplement that certain
Lease Agreement, dated as of _____, 2024 (the “**Lease**”), pursuant to the terms of
Section 1.01 of the Lease in order to clarify and set forth certain dates as follows:

1. Commencement Date means _____, 20__.
2. Date of expiration of the Term means thirty (30) days after the last day of
the MLB season (including the postseason) commencing Spring, 20__.

IN WITNESS WHEREOF, the parties have executed this Supplement this _____
day of _____, 20__.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

(seal)

By: _____
Printed Name: _____
Title: _____

ATTEST:

By: _____
Printed Name: _____
Title: _____



KANSAS CITY ROYALS BASEBALL CLUB, LLC

By: _____
Printed Name: _____
Title: _____



EXHIBIT C

Lease Agreement
between
Jackson County Sports Complex Authority
and
Kansas City Royals Baseball Club, LLC

Form of Supplement Required by Section 2.02

JACKSON COUNTY SPORTS COMPLEX AUTHORITY (“**Landlord**”) and
KANSAS CITY ROYALS BASEBALL CLUB, LLC (“**Tenant**”), hereby supplement that certain
Lease Agreement, dated as of _____, 2024 (the “**Lease**”), pursuant to the terms of
Section 2.02 of the Lease in order to clarify and set forth the legal description of the Leased
Premises as follows:

[INSERT LEGAL DESCRIPTION]

IN WITNESS WHEREOF, the parties have executed this Supplement this _____
day of _____, 20____.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

(seal)

By: _____
Printed Name: _____
Title: _____

ATTEST:

By: _____
Printed Name: _____
Title: _____

KANSAS CITY ROYALS BASEBALL CLUB, LLC

By: _____
Printed Name: _____
Title: _____



EXHIBIT D

Lease Agreement
between
Jackson County Sports Complex Authority
and
Kansas City Royals Baseball Club, LLC

Permitted Investments

“Permitted Investments” shall mean the following:

(1) ***“Government Securities”*** which means direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America and backed by the full faith and credit thereof;

(2) bonds, notes or other obligations of the State of Missouri, or any political subdivision of the State, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;

(3) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, including, without limitation, the Trustee or any of its affiliates, that are continuously and fully secured by anyone or more of the securities described in clause (1) or (2) above and have a market value at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the County;

(4) obligations of Fannie Mae, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation; (5) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit or time deposits shall be either (i) continuously and fully insured by the Federal Deposit Insurance Corporation, or (ii) continuously and fully secured by such securities as are described above in clause (1) or (2) above, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit or time deposits;

(6) money market mutual funds that are invested in Government Securities or agreements to repurchase Government Securities; and

(7) any other securities or investments that are mutually agreed upon by Tenant and Landlord and are lawful for the investment of moneys held in such funds or accounts under the laws of the State of Missouri.



EXHIBIT E

Lease Agreement
between
Jackson County Sports Complex Authority
and
Kansas City Royals Baseball Club, LLC

Tenant Request for Disbursement from Baseball Stadium RMMO Fund

Request No. Royals 20__ - ____

Date: ____, 20__

WRITTEN REQUEST FOR DISBURSEMENT
FROM THE BASEBALL STADIUM RMMO FUND

To: Jackson County Sports
Complex Authority (Landlord)
8501 Stadium Drive
Four Arrowhead Drive
Kansas City, Missouri 64129
Attention: Chairperson

Pursuant to Section ____ of the Royals Lease Agreement date ____, 2024 (the "Lease") between Landlord and the undersigned Tenant, the undersigned requests payment of the costs and/or expenses described below from the Baseball Stadium RMMO Fund and the undersigned hereby states and certifies as follows:

1. The Date and Number of this Request are as set forth above.
2. Terms of this Request have the meanings/definitions specified in the Lease.
3. The names/addresses of the persons, firms or companies to whom the payments requested hereby are due, or are to be due, the amounts to be paid, the general classification and description of the costs and/or expenses and the dollar amounts for each requested item are set forth on **Attachment I** to this Request.
4. To the undersigned's knowledge, these costs and expenses have been incurred and are presently due and payable, or will in the near future be incurred and due and payable, and are reasonable on market terms costs and expenses that are payable or reimbursable to the undersigned under the Lease from the Baseball Stadium RMMO Fund.
5. To the undersigned's knowledge, each item listed on **Attachment I** has not previously been paid or reimbursed from the Baseball Stadium RMMO Fund and no part thereof has been included in any other Baseball Stadium RMMO Fund Disbursement Request previously filed with Landlord or otherwise reimbursed or paid to the undersigned by Landlord or the County.



6. To the undersigned's knowledge, there has not been filed with or served upon the undersigned or any of its affiliates, any notice of any lien, right to a lien or attachment upon or claim affecting the right of any person, firm or company to receive payment of any of the items listed on **Attachment I**.

7. To the undersigned's knowledge, all work for which payment is now or has heretofore been requested from the Baseball Stadium RMMO Fund (insofar as any such payments relate to the construction, remodeling and/or renovation of portions of the Baseball Stadium or Leased Premises) has been performed in accordance with any applicable plans and specifications and in accordance with Applicable Laws.

8. To the undersigned's knowledge, with respect to any lienable construction type work, lien waivers for costs and/or for which payment or reimbursement is hereby requested have been received and are on file with Landlord.

9. **[Additional Documentation if Applicable]** If any of the item(s) on **Attachment I** for which payment or reimbursement is requested under this Request are Capital Improvements or are repairs/replacements (or related repairs/replacements) exceeding \$250,000 in amount, this Request must be accompanied by evidence of bids solicited by the undersigned or other evidence of market terms reasonably acceptable to Landlord.

KANSAS CITY ROYALS BASEBALL CLUB, LLC

By: _____
Printed Name: _____
Title: _____

cc: Jackson County
Attention: _____



Attachment I

Royals Lease; Baseball Stadium RMMO Fund Disbursement Request

Request No. Royals 20__ - ____

Date: _____, 20__

Contractor Name/Address	Description of Work/Services*	Request Amount
1.	1.	1.
2.	2.	2.
3.	3.	3.
4.	4.	4.
5.	5.	5.

Total this Page: \$ _____

*Separate Page May Be Attached

Page __ of __ Total Pages this **Attachment I**

