

THIRD AMENDMENT TO BALLPARK LEASE AGREEMENT

THIS THIRD AMENDMENT TO BALLPARK LEASE AGREEMENT (this "Amendment") is dated as of July 3, 2017, between the CITY OF ARLINGTON, TEXAS, a duly incorporated home rule city of the State of Texas ("Landlord"), and RANGERS BASEBALL LLC ("Tenant").

RECITALS:

- A. Rangers Ballpark LLC ("Prior Tenant") and the Arlington Sports Facilities Development Authority, Inc. ("Prior Landlord") entered into that certain Ballpark Lease Agreement dated June 13, 2007, as amended by that First Amendment to Ballpark Lease Agreement dated February 12, 2009, and that Second Amendment to Ballpark Lease Agreement dated May 13, 2010 (collectively, the "Existing Ballpark Lease"), covering the Leased Premises, as more particularly described therein.
- B. Prior Tenant has assigned its rights and interests in the Lease to Tenant, and Prior Landlord has assigned its rights and interests in the Lease to Landlord.
- C. Landlord and Tenant acknowledge that as of June 1, 2017 the Option Price under the Existing Ballpark Lease, with all credits applied, is \$0.
- D. Landlord and Tenant desire to amend the Existing Ballpark Lease in certain respects.

AGREEMENTS:

NOW, THEREFORE, for the premises considered and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree as follows:

1. Definitions. Section 1.4(bb) of the Lease is hereby deleted in its entirety and replaced with the following:
 - (bb) League or Major League Baseball or MLB. "League", "Major League Baseball" or "MLB" means, depending on the context, any or all of (i) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, and/or (ii) the Major League Clubs acting collectively.
2. Definitions. Section 1.4 of the Lease is amended by adding the following at the end thereof:
 - (zz) BOC. The Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.
 - (aaa) Business Day. A week day that is not a day on which state or national banks in the State of Texas are generally closed for business.

- (bbb) Commissioner. The Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.
- (ccc) Executive Council. The Major League Executive Council that is governed by Article III of the Major League Constitution, and any successor body thereto.
- (ddd) Home Television Territory. The cities of Dallas, Ft. Worth and Arlington, and Dallas and Tarrant Counties in Texas; or any successor operating territory set forth in the Major League Constitution.
- (eee) Major League Baseball Club or Major League Club. Major League Baseball Club or Major League Club means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.
- (fff) Major League Constitution. Major League Constitution shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.
- (ggg) MLB Agency Agreement. MLB Agency Agreement shall mean the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto), as may be amended, supplemented or otherwise modified from time to time.
- (hhh) MLB Approval. MLB Approval shall mean, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).
- (iii) MLB Entity. MLB Entity shall mean each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.
- (jjj) MLB Governing Documents. MLB Governing Documents shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Baseball

Clubs, and the National Association of Professional Baseball Leagues, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the MLB Agency Agreement.

(kkk) MLB Rules and Regulations. MLB Rules and Regulations shall mean (a) MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or on behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

(lll) New Rangers Ballpark. New Rangers Ballpark shall have the same meaning as ascribed to the term "Ballpark" in the New Rangers Ballpark Lease.

(mmm) New Rangers Ballpark Lease. That Rangers Ballpark Lease Agreement between Landlord and Rangers Stadium Company, LLC, covering the New Rangers Ballpark, dated as of the date hereof, as amended or supplemented from time to time.

(nnn) Operational Date. Operational Date shall have the meaning ascribed to it in the New Rangers Ballpark Lease.

(ooo) Non-Relocation Agreement. Non-Relocation Agreement shall have the same meaning ascribed thereto in the New Rangers Ballpark Lease.

3. Rental-Free Period. Section 2.1(b) of the Lease is hereby deleted in its entirety and replaced with the following:

(b) The Rental for the use and occupancy of all of such properties is \$2,000,000.00 per annum through the Operational Date, payable in equal monthly installments of \$166,666.66 on the first day of each month. The Rental for partial calendar years and months during the Term shall be prorated on a per diem basis. After the Operational Date, provided that no Event of Default exists under this Lease, the Rental for the use and occupancy of all of such properties shall be abated during the remaining Term.

4. Improvement Rights; Rights to Alter and Demolish; Intellectual Property. Section 4.1 is hereby amended by adding the following at the end thereof:

Notwithstanding anything to the contrary set forth above, with Landlord's approval, such approval not to be unreasonably withheld, Tenant may remove fixtures or other items from the Ballpark at any time for the purpose of relocating such fixtures or items to the New Rangers Ballpark. In addition, at any time,

Tenant may remove from the Ballpark any fixtures or other items which are not essential to the use of the Leased Premises with Landlord's approval, such approval not to be unreasonably withheld.

5. Use. The first sentence of Section 5.1(c) of the Lease is amended by deleting the same in its entirety and substituting therefor the following:

At all times prior to the Operational Date, Tenant shall cause adequate surface or structured parking facilities to be provided for the Ballpark, whether on the Leased Premises, the BRE Land or other property in the vicinity of the Ballpark. On and after the Operational Date, Tenant shall cause adequate parking facilities to be provided based upon the actual use of the Leased Premises.

6. Maintenance and Casualty. Section 5.3(b) of the Lease is hereby deleted in its entirety and replaced with the following:

(b) In the event this Lease shall terminate without the exercise of the Option by Tenant pursuant to the terms of Article XIII hereof, Tenant shall deliver up the Leased Premises and all buildings and improvements then situated thereon in good condition, reasonable wear and tear, obsolescence, acts of God and loss by casualty excepted; provided however, Landlord, with written notice delivered to Tenant at least one hundred eighty (180) days prior to the date of Lease termination, may elect to require that Tenant shall, at Tenant's expense, raze the Ballpark and clean, make safe and otherwise put the Ballpark Property in good order prior to delivery of the Leased Premises at the end of the Term. With regard to casualties damaging the Ballpark, Tenant will, within twenty-four (24) months after the date of a casualty commence the work of repair, reconstruction or replacement of the damaged Improvements (or any other improvement deemed appropriate by Tenant, if in compliance with the requirements hereof), provided that Tenant's obligations in this regard shall be limited to the amount of insurance proceeds received by Tenant or any Leasehold Mortgagee in accordance with Section 6.5 hereof. Notwithstanding the foregoing sentence, if Tenant determines that the Ballpark Property or the Ballpark alone shall be damaged or destroyed to an extent greater than fifty percent (50%) of the then-replacement value thereof, or to an extent such that the Ballpark cannot economically and feasibly be used by Tenant, Tenant shall have the additional option, within sixty (60) days from the date of the determination of the extent of such damage or destruction, to (i) terminate this Lease by giving written notice of such termination to Landlord within such 60-day period and this Lease shall terminate as of the termination date specified in such notice to Landlord, which shall not be less than thirty (30) days after the date of such notice, or (ii) exercise the Option, otherwise subject to its terms, by giving Landlord written notice of Tenant's election to so exercise such Option within such 60-day period. If Tenant terminates this Lease pursuant to clause (i) above, then Tenant shall, at Tenant's expense, promptly raze the Ballpark and clean, make safe and otherwise put the Ballpark Property in good order.

7. Insurance and Indemnity. Section 6.6 of the Lease is hereby deleted in its entirety and replaced with the following Sections 6.6, and 6.7:

Section 6.6 **Indemnity.**

- (a) TENANT HEREBY AGREES AND COVENANTS TO INDEMNIFY, DEFEND AND HOLD HARMLESS LANDLORD AND ITS EMPLOYEES AND ELECTED AND APPOINTED OFFICIALS (THE "LANDLORD INDEMNITEES") FROM AND AGAINST ANY AND ALL CLAIMS, OBLIGATIONS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, SUITS AND LIABILITIES OF EVERY KIND, INCLUDING ALL EXPENSES OF LITIGATION, COURT COSTS AND REASONABLE ATTORNEYS' FEES, FOR INJURY TO OR SICKNESS OR DEATH OF ANY PERSON, OR FOR LOSS OR DAMAGE TO ANY PROPERTY (INCLUDING CLAIMS RELATING TO CONTAMINATED MATERIALS [DEFINED BELOW] AND ENVIRONMENTAL CLAIMS [DEFINED BELOW] IN EACH CASE, WHETHER UNKNOWN OR KNOWN, INCLUDING WITHOUT LIMITATION, THE MATTERS DESCRIBED IN THAT CERTAIN PHASE I ENVIRONMENTAL SITE ASSESSMENT PREPARED BY CIRRUS ASSOCIATES, LLC, TEXAS REGISTERED GEOSCIENCE FIRM NO. 50149, DATED MAY 30, 2013 OR FOR ANY OTHER LOSS, LIABILITY OR DAMAGE, INCLUDING ANY CIVIL OR CRIMINAL FINES OR PENALTIES, DIRECTLY OR INDIRECTLY ARISING OR ALLEGED TO ARISE OUT OF OR ANY WAY INCIDENTAL TO (A) ANY USE, OCCUPANCY OR OPERATION OF THE LEASED PREMISES BY OR ON BEHALF OF TENANT, ANY PARTY RELATED TO TENANT OR ANY INVITEE OR GUEST OF TENANT DURING THE TERM, OR DURING ANY PERIOD OF TIME, IF ANY, BEFORE OR AFTER THE LEASE TERM THAT TENANT OR ITS RELATED PARTIES MAY HAVE POSSESSION OF THE LEASED PREMISES, OR (B) ANY ENVIRONMENTAL EVENT (DEFINED BELOW), (COLLECTIVELY, THE "LIABILITIES"), **EVEN THOUGH CAUSED BY OR ARISING FROM THE ACTIVE OR PASSIVE, JOINT, CONCURRENT, CONTRIBUTORY OR COMPARATIVE NEGLIGENCE OF LANDLORD OR ANY LANDLORD INDEMNITEE.** THIS INDEMNITY INCLUDES TENANT'S AGREEMENT TO PAY ALL COSTS AND EXPENSES OF DEFENSE, INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEYS' AND CONSULTANT'S FEES, INCURRED BY LANDLORD OR ANY LANDLORD INDEMNITEE. THIS INDEMNITY SHALL APPLY WITHOUT LIMITATION TO ANY LIABILITIES IMPOSED ON ANY PARTY INDEMNIFIED HEREUNDER AS A RESULT OF ANY STATUTE, RULE, REGULATION OR THEORY OF STRICT LIABILITY. TENANT EXPRESSLY ASSUMES THE ENTIRE LIABILITY PURSUANT TO THIS INDEMNIFICATION PROVISION FOR ANY AND ALL

LIABILITIES ARISING IN FAVOR OF ANY THIRD PARTY OR GOVERNMENTAL AUTHORITY, THE PARTIES HERETO, THEIR EMPLOYEES AND THEIR EMPLOYEES REPRESENTATIVES AND BENEFICIARIES. THIS INDEMNIFICATION SHALL NOT BE LIMITED TO DAMAGES, COMPENSATION OR BENEFITS PAYABLE UNDER INSURANCE POLICIES, WORKERS' COMPENSATION ACTS, DISABILITY BENEFIT ACTS OR OTHER EMPLOYEE BENEFIT ACTS. "CONTAMINATED MATERIALS" MEANS (A) ANY PETROLEUM OR PETROLEUM PRODUCTS, METALS, GASES, CHEMICAL COMPOUNDS, RADIOACTIVE MATERIALS, ASBESTOS, UREA FORMALDEHYDE FOAM INSULATION, TRANSFORMERS OR OTHER EQUIPMENT THAT CONTAIN DIELECTRIC FLUID CONTAINING POLYCHLORINATED BIPHENYLS, LEAD PAINT, PUTRESCIBLE AND INFECTIOUS MATERIALS, AND RADON GAS; (B) ANY CHEMICALS OR SUBSTANCES DEFINED AS OR INCLUDED IN THE DEFINITION OF "HAZARDOUS SUBSTANCES", "HAZARDOUS WASTES", "HAZARDOUS MATERIALS", "EXTREMELY HAZARDOUS WASTES", "RESTRICTED HAZARDOUS WASTES", "TOXIC SUBSTANCES", "TOXIC POLLUTANTS", "CONTAMINANTS" OR "POLLUTANTS", OR WORDS OF SIMILAR IMPORT, UNDER ANY APPLICABLE ENVIRONMENTAL LAW; AND (C) ANY OTHER CHEMICAL, MATERIAL OR SUBSTANCE, EXPOSURE TO WHICH IS PROHIBITED, LIMITED OR REGULATED BY ANY APPLICABLE ENVIRONMENTAL LAW OR GOVERNMENTAL AUTHORITY OR WHICH IS REGULATED BECAUSE OF ITS ADVERSE EFFECT OR POTENTIAL ADVERSE EFFECT ON HEALTH AND THE ENVIRONMENT, INCLUDING SOIL AND CONSTRUCTION DEBRIS THAT MAY CONTAIN ANY OF THE MATERIALS DESCRIBED IN THIS DEFINITION. "ENVIRONMENTAL EVENT" MEANS THE OCCURRENCE OF ANY OF THE FOLLOWING: (I) ANY NONCOMPLIANCE WITH AN ENVIRONMENTAL LAW; (II) AN ENVIRONMENTAL CONDITION REQUIRING RESPONSIVE ACTION, INCLUDING AN ENVIRONMENTAL CONDITION CAUSED BY A THIRD PERSON; (III) ANY EVENT ON, AT OR FROM THE PROPERTY IN QUESTION OR RELATED TO THE OPERATION THEREOF OF SUCH A NATURE AS TO REQUIRE REPORTING TO APPLICABLE GOVERNMENTAL AUTHORITIES UNDER ANY ENVIRONMENTAL LAW, (IV) AN EMERGENCY ENVIRONMENTAL CONDITION, (V) THE EXISTENCE OR DISCOVERY OF ANY SPILL, DISCHARGE, LEAKAGE, PUMPAGE, DRAINAGE, POURAGE, INTERMENT, EMISSION, EMPTYING, INJECTING, ESCAPING, DUMPING, DISPOSING, MIGRATION OR OTHER RELEASE OR ANY KIND OF CONTAMINATED MATERIALS ON, AT OR FROM THE PROPERTY IN QUESTION

WHICH MAY CAUSE A THREAT OR ACTUAL INJURY TO HUMAN HEALTH, THE ENVIRONMENT, PLANT OR ANIMAL LIFE OR (VI) ANY THREATENED OR ACTUAL ENVIRONMENTAL CLAIM. "ENVIRONMENTAL CLAIMS" MEANS ANY AND ALL CLAIMS THAT ANY PERSON MAY NOW OR HEREAFTER HAVE IN CONNECTION WITH OR AS A RESULT OF THE CONDITION OF ANY PROPERTY, ANY EXISTING OR PAST ENVIRONMENTAL RELEASE OF ANY CONTAMINATED MATERIALS FROM ANY PROPERTY OR INTO THE GROUND, GROUND WATER OR SURFACE WATER OF ANY PROPERTY, THE EXISTENCE OF ANY ENVIRONMENTAL PROCEEDINGS WITH RESPECT TO ANY PROPERTY OR ITS OPERATION OR THE VIOLATION OF ANY ENVIRONMENTAL LAWS WITH RESPECT TO ANY PROPERTY OR ITS OPERATION. "ENVIRONMENTAL LAW(S)" MEANS ANY APPLICABLE FEDERAL, STATE OR LOCAL STATUTE, LAW (INCLUDING COMMON LAW TORT LAW, COMMON LAW NUISANCE LAW AND COMMON LAW IN GENERAL), RULE, REGULATION, ORDINANCE, CODE, PERMIT, CONCESSION, GRANT, FRANCHISE, LICENSE, POLICY OR RULE OF COMMON LAW NOW IN EFFECT OR ADOPTED IN THE FUTURE, AND IN EACH CASE AS MAY BE AMENDED OR REPLACED, AND ANY JUDICIAL OR ADMINISTRATIVE INTERPRETATION THEREOF (INCLUDING ANY JUDICIAL OR ADMINISTRATIVE ORDER, CONSENT DECREE OR JUDGMENT) RELATING TO (I) THE ENVIRONMENT, HEALTH, SAFETY OR CONTAMINATED MATERIALS, (II) THE STORAGE, HANDLING, EMISSION, DISCHARGE, RELEASE AND USE OF CHEMICALS AND OTHER CONTAMINATED MATERIALS, (III) THE GENERATION, PROCESSING, TREATMENT, STORAGE, TRANSPORT, DISPOSAL, INVESTIGATION, REMEDIATION OR OTHER MANAGEMENT OF WASTE MATERIALS OF ANY KIND, AND (IV) THE PROTECTION OF ENVIRONMENTALLY SENSITIVE AREAS, INCLUDING CERCLA; THE HAZARDOUS MATERIALS TRANSPORTATION ACT, AS AMENDED, 49 U.S.C. § 5101 ET SEQ.; THE RESOURCE CONSERVATION AND RECOVERY ACT, AS AMENDED, 42 U.S.C. § 6901 ET SEQ.; THE FEDERAL WATER POLLUTION CONTROL ACT, AS AMENDED, 33 U.S.C. § 1251 ET SEQ.; THE TOXIC SUBSTANCES CONTROL ACT, 15 U.S.C. § 2601 ET SEQ.; THE CLEAN AIR ACT, 42 U.S.C. § 7401 ET SEQ.; THE SAFE DRINKING WATER ACT, 42 U.S.C. § 300F ET SEQ.; THE ENDANGERED SPECIES ACT, AS AMENDED, 16. U.S.C. § 1531 ET SEQ.; THE TEXAS SOLID WASTE DISPOSAL ACT, TEX. HEALTH & SAFETY CODE ANN. CH. 361 (VERNON 1990); THE TEXAS CLEAN AIR ACT, TEX. HEALTH & SAFETY CODE ANN. CH. 382 (VERNON 1990); THE TEXAS WATER CODE, TEX. WATER CODE ANN. (VERNON 1988 AND SUPP. 1990); THE TEXAS HAZARDOUS

SUBSTANCES SPILL PREVENTION AND CONTROL ACT, TEX. WATER CODE ANN. (VERNON 1988 AND SUPP. 1990); THE FEDERAL INSECTICIDE, FUNGICIDE AND RODENTICIDE ACT, 7 U.S.C. § 136 ET. SEQ.; AND THE EMERGENCY PREPAREDNESS AND RESPONSE COMMUNITY RIGHT-TO-KNOW ACT, 42 U.S.C. § 11001. "ENVIRONMENTAL PROCEEDING" MEANS (I) ANY NOTICE OF ANY INVESTIGATION, RESPONSE ACTION, SPILL, PROCEEDING, WHETHER EXECUTIVE, ADMINISTRATIVE OR JUDICIAL, OR LITIGATION OR LITIGATION THREATENED IN WRITING RELATING TO ENVIRONMENTAL LAWS OR OTHER ENVIRONMENTAL MATTERS CONCERNING A PROPERTY INsofar AS SUCH INVESTIGATION, RESPONSE ACTION, SPILL, LITIGATION, LITIGATION THREATENED IN WRITING OR PROCEEDING RELATES TO SUCH PROPERTY; OR (II) RECEIPT OF ANY NOTICE FROM ANY PERSON OF: (X) ANY VIOLATION OR ALLEGED VIOLATION OF ANY ENVIRONMENTAL LAW RELATING TO A PROPERTY OR ANY PART THEREOF OR ANY ACTIVITY AT THE TIME CONDUCTED ON ANY PROPERTY, (Y) THE COMMENCEMENT OF ANY CLEAN-UP, ABATEMENT OR CONTROL PURSUANT TO OR IN ACCORDANCE WITH ANY ENVIRONMENTAL LAW OF ANY CONTAMINATED MATERIALS ON OR ABOUT ANY SUCH PROPERTY OR ANY PART THEREOF OR (Z) ANY VIOLATION OF ANY GOVERNMENTAL RULES OR HARM TO PERSON OR PROPERTY IN EACH CASE WITH RESPECT TO WORKER SAFETY AT OR IN CONNECTION WITH SUCH PROPERTY OR ANY PART THEREOF.

- (b) **SCOPE.** TENANT FURTHER AGREES, EXCEPT AS MAY BE OTHERWISE EXPRESSLY PROVIDED FOR IN THIS LEASE, THAT THE OBLIGATION OF INDEMNIFICATION HEREUNDER SHALL INCLUDE THE FOLLOWING:
- a. LIENS BY THIRD PERSONS AGAINST LANDLORD OR LANDLORD INDEMNITEES, OR ANY OF THEIR PROPERTY, BECAUSE OF LABOR, SERVICES, OR MATERIALS FURNISHED TO TENANT, ITS CONTRACTORS, SUBCONTRACTORS OR ASSIGNEES, IN CONNECTION WITH ANY WORK IN, ON OR ABOUT THE LEASED PREMISES; AND
 - b. EXPENSES, CLAIMS, FINES AND PENALTIES OR OTHER ENFORCEMENT CHARGES, RESULTING FROM THE FAILURE OF TENANT TO ABIDE BY ANY AND ALL VALID AND APPLICABLE GOVERNMENTAL RULES.
- (c) **LANDLORD EXCLUSIONS.** TO THE EXTENT ANY OF THE LIABILITIES FOR WHICH TENANT IS OBLIGATED TO INDEMNIFY LANDLORD AND LANDLORD INDEMNITEES

PURSUANT TO SECTION 6.6 ARE CAUSED BY ANY OF THE FOLLOWING, SUCH LIABILITIES SHALL NOT BE COVERED BY SUCH INDEMNITY:

- a. ANY INJURY TO OR DEATH OR SICKNESS OF ANY INDIVIDUAL OR ANY LOSS OR PHYSICAL DAMAGE TO REAL OR TANGIBLE PERSONAL PROPERTY WHICH ARE CAUSED BY THE GROSS NEGLIGENT ACTS OR WILLFUL MISCONDUCT OF LANDLORD OR ANY LANDLORD INDEMNITEE;
 - b. LANDLORD'S OR LANDLORD INDEMNITEES' BREACH OF LANDLORD'S EXPRESS OBLIGATIONS UNDER THIS LEASE; OR
 - c. ANY ACT OR OMISSION OF THE CITY WHILE ACTING PURELY AND SOLELY IN ITS "GOVERNMENTAL FUNCTION," AS THAT TERM IS DEFINED IN THE TEXAS TORT CLAIMS ACT, TEX. CIV. PRAC. & REM. CODE, TITLE 5, CHAPTER 101, SUBCHAPTER B, AS OPPOSED TO ITS PROPRIETARY FUNCTION.
- (d) **WAIVERS.** LANDLORD AND TENANT EACH WAIVE ANY RIGHT TO RECOVER AGAINST THE OTHER ANY DAMAGE TO THE LEASED PREMISES AND ANY PERSONALTY OR PROPERTY OR ANY PART THEREOF OR CLAIMS ARISING BY REASON OF ANY OF THE FOREGOING, TO THE EXTENT THAT SUCH DAMAGES OR CLAIMS (I) ARE COVERED BY INSURANCE ACTUALLY CARRIED BY EITHER LANDLORD OR TENANT OR (II) WOULD BE INSURED AGAINST UNDER THE TERMS OF ANY INSURANCE REQUIRED TO BE CARRIED UNDER THIS LEASE BY THE PARTY HOLDING OR ASSERTING SUCH CLAIM. THIS PROVISION IS INTENDED TO RESTRICT EACH PARTY TO RECOVERY AGAINST INSURANCE CARRIERS TO THE EXTENT OF SUCH COVERAGE AND TO WAIVE (TO THE EXTENT OF SUCH COVERAGE), FOR THE BENEFIT OF EACH PARTY, RIGHTS OR CLAIMS WHICH MIGHT GIVE RISE TO A RIGHT OF SUBROGATION IN ANY INSURANCE CARRIER.

Section 6.7 **Survival.**

- (a) THE PROVISIONS OF THIS ARTICLE 6 SHALL SURVIVE TERMINATION AND/OR EXPIRATION OF THIS LEASE, AND THE TRANSFER OF THE LEASED PREMISES, BY WAY OF REVERTER, FORECLOSURE, SALE, ASSIGNMENT, OR OTHERWISE, TO ANY PARTY.

- (b) Notwithstanding the provisions of Section 6.7(a), above, the foregoing indemnity provisions shall expire and be of no further force and effect as of the Release Date (as hereinafter defined), with the exception of any obligation or liability which arose or accrued prior to the Release Date or arising or accruing from events that occurred prior to the Release Date, provided that Tenant delivers to Landlord, at Tenant's sole cost and expense, a then current ESA Report (as hereinafter defined) for the Leased Premises prepared by an independent environmental engineer or other professional reasonably acceptable to Landlord, which ESA Report (i) is dated no earlier than the Release Date and no later than six (6) months following the Release Date, and (ii) which does not reflect any Environmental Event, or fact or circumstance reasonably likely to lead to an Environmental Event (in Landlord's reasonable opinion), adversely affecting the Leased Premises. As used herein, the term "ESA Report" shall mean a current Phase I Environmental Site Assessment of the Leased Premises, conducted in accordance with the American Society of Testing Materials (ASTM) Designation E-1527 (as most recently revised), Standard Practice for Environmental Site Assessment: Phase I Environmental Site Assessment Process, expanded to include a limited asbestos survey, radon testing, testing for indoor air quality and such other matters relating to the Leased Premises as Landlord may reasonably require. Such engineer or other professional preparing the ESA Report shall provide Landlord with reasonably satisfactory evidence of professional liability insurance, including without limitation, errors and omissions coverage with policy limits reasonably acceptable to Landlord and naming Landlord as an additional insured (to the extent such additional-insured coverage is then available at a commercially reasonable expense). As used herein, the term "Release Date" shall mean the later to occur of: (a) the expiration of the Lease in accordance with its terms, or (b) the later to occur of (i) the date upon which Tenant acquires fee simple title to the Leased Premises pursuant to the proper exercise of a right or obligation provided for under the terms of the Lease, or (ii) the date upon which all such rights and obligations either expire on their respective terms or are irrevocably waived by the parties hereto, as applicable; provided that all obligations under the Lease have been paid/performed in full by Tenant. Furthermore, Tenant shall not be released from liability under this Lease as aforesaid for any obligation or liability (i) arising or accruing prior to the Release Date, or (ii) that arises or accrues from events that occurred prior to the Release Date. Landlord agrees to enter into an entry and testing agreement, on market terms that are reasonably acceptable to Landlord, to permit the preparation of the ESA or any supplement thereto.

8. Condemnation. Effective as of the Operational Date, Section 11.8 is hereby deleted in its entirety without replacement.
9. Option to Purchase. Effective as of the Operational Date, Section 13.1 of the Lease is hereby deleted in its entirety and replaced with the following:

Section 13.1 Grant of Option.

- (a) Landlord hereby grants to Tenant for the period and at the price and on the terms and conditions herein set forth, the exclusive and irrevocable option (the "Option") to purchase at any time during the Term and during the twelve (12) calendar month period following April 11, 2024 (the "Option Period"), by delivering written notice of Tenant's exercise of the Option (the "Option Exercise Notice") to Landlord, the Ballpark Property, together with all easements, interests, rights, benefits, and privileges, if any, benefiting the property that is then being purchased, that are owned by Landlord at the time of purchase and all rights and appurtenances pertaining to such property or easements, including, but not limited (1) to any and all right, title, or interest of Landlord in and to the adjacent streets, roads, alleys, or rights-of-way, together with all rights of ingress and egress onto and from such property and strips and gores, if any, between such property and abutting properties, and (2) all right, title and interest of Landlord in and to all furniture, equipment, fixtures, appliances, and other property of whatsoever nature, situated on or in such property or used in connection therewith and to the extent assignable, all warranties and guarantees, if any, with respect to any portion thereof. For the sake of clarity, exercise of the Option by Tenant will not extend the term of the New Franchise Agreement to April 11, 2034, any contrary provision notwithstanding.
- (b) The exercise of the Option during the Option Period is expressly conditioned upon (i) the prior or concurrent payment in full by Tenant of all amounts due and owing under the Dispute Settlement Agreement, and (ii) no Event of Default, as defined in Article IX of this Lease, has occurred and is then continuing, and (iii) no event of default based on a monetary default or a material non-monetary default on the part of an affiliate of Tenant has occurred and is then continuing under any of the Project Documents (as such term is defined in the New Rangers Ballpark Lease).
- (c) The Option Price (the "Option Price") for the Ballpark Property will be \$1.00.
- (d) Unless Tenant has exercised the Option with respect to the Ballpark Property, Tenant will remain unconditionally obligated and bound to pay to Landlord all Rental coming due under this Lease during the remainder of the Term.

- (e) If Tenant exercises the Option with respect to the Ballpark Property, this Lease will terminate as of the Closing of the Ballpark Property.

10. Modifications. Section 14.8 of the Lease is hereby deleted in its entirety and replaced with the following:

Subject to Section 8.6 hereof, no subsequent agreement amending, supplementing, modifying, waiving or in any way relating to the subject matter of this Lease shall be effective unless set forth in a written instrument making specific reference to this Lease signed by Landlord and Tenant and accompanied by a resolution approving the same adopted by the City Council of the City. No waiver of any breach of this Lease shall be construed as an implied amendment or agreement to amend any provision of this Lease. Notwithstanding anything herein to the contrary, prior to the Operational Date, this Lease may not be amended, supplemented or otherwise modified, and no provision herein may be waived, unless all necessary MLB Approvals have been obtained in advance thereof.

11. MLB Rules and Regulations. The following are hereby added to the Lease as a new Sections 14.26, 14.27 and 14.28:

Section 14.26 MLB Rules and Regulations. Notwithstanding any other provision of this Lease, prior to the Operational Date, this Lease and any rights granted to Landlord or Tenant hereunder shall in all respects be subordinate to the MLB Rules and Regulations; provided that in the event of a League-Changed Circumstance (as defined below), Landlord will have the rights described in Section 14.27. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at Tenant's sole cost and expense, and at no cost or liability to any MLB Entity or Landlord or to any individual or entity related thereto. The territory within which Landlord is granted rights under this Lease is limited to, and nothing herein shall be construed as conferring on Landlord rights in areas outside of, the Home Television Territory of the Texas Rangers, as established and amended from time to time. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Lease, except as are specifically approved in writing by the applicable MLB Entities. Notwithstanding anything to the contrary herein, in no event may Landlord terminate or suspend Tenant's rights under this Lease during the Season in which the fact or circumstance giving rise to the default first arose. The provisions of this Section 14.26 are for the benefit of Major League Baseball, Tenant and Landlord.

Section 14.27 League-Changed Circumstance. Notwithstanding the provisions of Section 14.26 above, to the extent that the MLB Rules and Regulations or any act or omission of Tenant taken to comply with them (a "League-Changed Circumstance") either (i) materially decreases the rights or materially increases the obligations of Landlord under this Lease or any other Project Documents, or (ii) in the case of the MLB Rules and Regulations, are not generally applied to all

Major League Baseball Clubs or have a disproportionately negative impact on this Lease as compared to the leases or operating agreements of all Major League Baseball Clubs, then, in either case, the Parties will work in good faith to modify the terms of the Lease to neutralize such effect. If Landlord and Tenant are unable, after working in good faith for thirty (30) days, to modify the terms of this Lease to neutralize such effect, then the Parties will submit the issue of how to modify the terms of this Lease in order to neutralize the effect caused by such League-Changed Circumstance (for the avoidance of doubt, any such modification being subject to Section 14.8), as well as the issue of damages, if any, to dispute resolution pursuant to the procedures in Exhibit B of the New Rangers Ballpark Lease. Under no circumstances shall such dispute resolution negate any League-Changed Circumstance or serve to interpret MLB Rules and Regulations. Additionally, under no circumstances shall any League-Changed Circumstance limit, release or modify Tenant's obligations to pay Rental or any other financial obligation specifically set forth in this Lease, nor shall any League-Changed Circumstance reduce the categories of insurance policies required hereunder or the applicable coverage limits, reduce the indemnification obligations of Tenant, decrease operational standards and operation and maintenance obligations of Tenant, modify or change the obligations of Tenant under this Lease, or decrease Tenant's obligations under the Lease Guaranty (as defined in the New Rangers Ballpark Lease) or the Non-Relocation Agreement. Tenant agrees in any event that if compliance by it with MLB Rules and Regulations results in a failure of Tenant to fulfill its obligations under this Lease, Landlord may enforce remedies for Tenant's failure to fulfill its obligations as provided in this Lease and the obligations of any of the other parties under the other Project Documents, including without limitation the right to seek an injunction or similar relief against Tenant to enforce the provisions of the Non-Relocation Agreement.

Section 14.28 MLB Required Language. Tenant represents and warrants to Landlord that the subordination language provided to Landlord via memorandum from Major League Baseball on the Effective Date (as defined in the New Rangers Ballpark Lease) is the subordination language promulgated, as of the date hereof, by Major League Baseball, for inclusion in ballpark leases, by Major League Baseball Clubs of the "home" ballparks used by such Clubs for hosting regular season games (the "Required Language"). In the event that different Required Language is promulgated by Major League Baseball after the Effective Date, Landlord may, at Landlord's option, elect to substitute such future Required Language for Section 14.26 on thirty (30) days' prior written notice to Tenant and Major League Baseball. In the event that Required Language or a similar concept of subordination to Major League Baseball is no longer required by Major League Baseball for inclusion in ballpark leases after the Effective Date, Landlord may, at Landlord's Option, elect to delete Section 14.26 and Section 14.27 from this Lease on thirty (30) days' prior written notice to Tenant and Major League Baseball. The effect of any election made by Landlord pursuant to the two immediately preceding sentences shall be automatic following the expiration of

the applicable thirty (30) day notice period, without the need for further documentation, and shall be deemed an amendment to this Lease for all purposes.

12. Binding Effect; Governing Law. Except as modified hereby, the Existing Ballpark Lease shall remain in full effect and this Amendment shall be binding upon Landlord and Tenant and their respective successors and assigns. If any inconsistency exists or arises between the terms of this Amendment and the terms of the Existing Ballpark Lease, the terms of this Amendment shall prevail. This Amendment shall be governed by the laws of the State of Texas.
13. Entire Amendment. This Amendment, together with the Existing Ballpark Lease, embodies the entire agreement and understanding between Landlord and Tenant regarding the lease of the Leased Premises. Any and all prior or contemporaneous oral or written representations, agreements, understandings, or statements other than those set forth in the Existing Ballpark Lease and this Amendment are of no force and effect.
14. Headings. The headings appearing in this Amendment are for the purpose of easy reference only and cannot be considered a part of this Amendment or in any way to modify, amend, or affect the provisions of this Amendment.
15. Severability. If any term or provision of this Amendment is found to be invalid, illegal, or unenforceable, the remaining terms and provisions of this Amendment cannot be affected thereby, and each term and provision of this Amendment will be valid and enforceable to the fullest extent permitted by law.
16. Construction. The parties acknowledge that each party and, if it so chooses, its counsel have reviewed this Amendment and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in the interpretation of this Amendment.
17. Ratification of the Lease. Landlord and Tenant hereby ratify and confirm the Existing Ballpark Lease, as amended by this Amendment.
18. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall constitute an original, but all of which shall constitute one document.

(Remainder of page intentionally left blank. Signature page follows.)

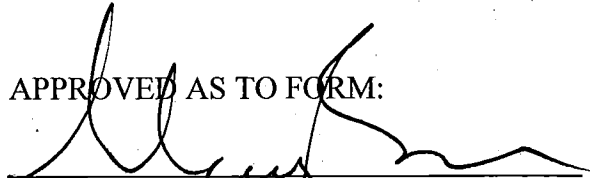
Executed effective as of the day and year first above written.

ATTEST:



City Secretary

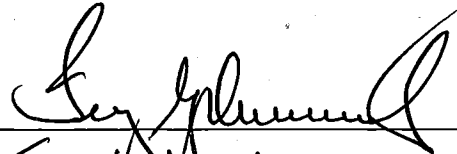
APPROVED AS TO FORM:



City Attorney

LANDLORD:

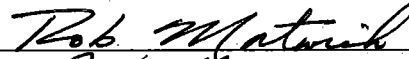
CITY OF ARLINGTON

By: 

Troy Yellerton
City Manager

TENANT:

RANGERS BASEBALL LLC,
a Delaware limited liability company

By: 

Name: Rob Matwick

Title: Executive VP
