

**AMENDMENT NUMBER 15 TO LEASE BY AND BETWEEN
CITY OF JACKSONVILLE AND JACKSONVILLE JAGUARS, LLC**

This Amendment Number 15 to Lease (this "Amendment") is made effective as of this ___ day of _____, 2020 (the "Effective Date") by and between the City of Jacksonville, a consolidated municipal and county political subdivision of the State of Florida (the "City"), with a principal business address of 117 West Duval Street, Suite 400, Jacksonville, Florida 32202, Attention: Mayor; Jacksonville Jaguars, LLC, a Delaware limited liability company ("JJL") and successor by way of assignment to Jacksonville Jaguars, Ltd., with a principal business address of 1 TIAA Bank Field Drive, Jacksonville, Florida 32202, Attention: President; and Bold Events, LLC, a Delaware limited liability company, f/k/a American Thunder, LLC, with a principal business address of 1 TIAA Bank Field Drive, Jacksonville, Florida 32202, Attention: President (the "Event Company").

RECITALS:

A. The City and JJL have entered into that certain lease dated as of September 7, 1993, as amended or otherwise modified from time to time and as more particularly described in Exhibit A attached hereto (the "Lease") for the lease of the Stadium, Entertainment Zone, Parking Facility, and other areas to JJL as set forth in the Lease. On December 11, 2015, the City, JJL and Event Company entered into that certain Amendment Number 14 to Lease by and between the City, JJL and Event Company ("Amendment 14"), as authorized by City Ordinance 2015-781-E. Amendment 14 authorized certain improvements and renovations to TIAA Bank Field, as well as the construction of an Amphitheater and Covered Flex Field. The parties desire to amend Amendment 14 as set forth herein, for the purposes of removing the authority of JJL to cause the construction of the Marquees, and to authorize use of the ticket and parking surcharges to maintain, repair and improve the Sports and Entertainment Complex Digital Sign authorized by City Ordinance 2017-804-E, as previously constructed by the City (the "Digital Sign").

B. In addition, City and JJL desire to remove the Lot J parking lot, as shown on Exhibit B attached hereto and incorporated herein by this reference, from the purview of the Lease and revise the remainder of the Lease accordingly to allow for the redevelopment of Lot J by a third party and authorize additional valet and validated parking rights within the sports and entertainment complex to a third party relating to the Lot J development, and thereby reducing the City's obligation to provide unstacked surface parking spaces from not less than 6,400 hundred to not less than 4,700, or such other number as calculated by the removal of Lot J from the purview of the Lease and pursuant to the valet and validated parking rights for the use of up to 400 parking spaces as granted by the City pursuant to the Lot J development, which use shall take precedence over the parking rights granted in this Lease; provided, however, the City's obligation to provide 4,700 spaces shall be further reduced by up to 500 spaces to the extent spaces are otherwise used for employees working at the Lot J development.

NOW, THEREFORE, in consideration of the mutual promises herein, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by each party, the City and JJL agree as follows:

1. Recitals and Definitions. The above recitals are true and correct and are incorporated herein by this reference. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Lease.

2. Revisions to Amendment 14 of Lease. The following changes are hereby made to Amendment 14 of the Lease:

a. Paragraph 7(g) of Amendment 14 regarding the construction of up to three video board marquees is hereby deleted in its entirety.

b. Paragraph 8 of Amendment 14 regarding repairs, maintenance and improvements of the Covered Flex Field and Amphitheater is hereby deleted in its entirety and replaced with the following language:

“8. Repairs, Maintenance and Improvements of the Covered Flex Field and the Amphitheater. The City shall deposit any ticket or parking surcharges applied to tickets or parking passes for applicable events held at the Amphitheater and/or the Covered Flex Field into subsequently created enterprise funds for each of the Amphitheater and Covered Flex Field (or other, to be created funds of the City (collectively, the “Enterprise Fund”)) that will be used solely to maintain, repair and improve the Amphitheater, the Digital Sign (as authorized by Ordinance 2017-804-E, which shall be maintained and repaired solely by the City using monies from the Enterprise Fund and/or funds available in the Sports Complex Maintenance Enterprise Fund) and/or the Covered Flex Field. On or prior to the end of October and April during each year, the City shall advise JJL as to the total ticket and parking surcharges collected during the immediately preceding 6 completed months in respect of events at the Covered Flex Field, and shall advise the Event Company as to the total ticket and parking surcharges collected during the immediately preceding 6 completed months at the Amphitheater, and within one month thereafter, JJL shall make, or cause to be made, an additional rent payment in an amount equal to the surcharges collected from the Covered Flex Field, and the Event Company shall make, or cause to be made, an additional rent payment in an amount equal to the surcharges collected from the Amphitheater, into the applicable Enterprise Fund, to be used solely for repairs, maintenance and improvements to the Amphitheater, the Digital Sign and the Covered Flex Field consistent with the terms of this Amendment. Such rent payable to the Enterprise Fund in accordance with this Section 8 may not be withheld by JJL or the Event Company as a result of a City default under the Lease. For purposes of clarity, the ticket and parking surcharges in respect of the Amphitheater and Covered Flex Field shall not be commingled with the ticket and parking surcharges in respect of the Stadium. Notwithstanding the foregoing, in the event there are ongoing surpluses in the Enterprise Fund, JJL and the City may mutually agree in writing from time to time to transfer funds from the Enterprise Fund to the City’s Sports Complex Capital Maintenance Enterprise Fund, Section 111.136, *Ordinance Code*. The initial amount of the ticket surcharge on each paid ticket shall be equal to the ticket surcharge charged for concerts at Jacksonville Veterans Memorial Arena, as established by City Council, but no higher than in an initial amount of \$3.00. The initial amount of the parking surcharge shall be applied at the rate of \$1.29 per paid

parking pass. City may increase the ticket and parking surcharges annually by an amount not to exceed the lesser of (A) 4% and (B) the increase in CPI for the 12-month period ended September 30th of the previous year times one-half of the maximum amount of the ticket and parking surcharge in the preceding year. For purposes of clarity, City shall not apply any parking surcharges in connection with its use of the Amphitheater and Covered Flex Field.”

c. Paragraph 10(f)(ix) of Amendment 14 is hereby deleted in its entirety and replaced with the following language:

“(ix) Zoning; Signs. Nothing in this Amendment shall be deemed a waiver by the City of any ordinance code relating to the 2015 Improvements including, but not limited to, that certain signage ordinance codified in Chapter 326, Ordinance Code, Chapter 656, Part 13, and the City’s charter (the “City Sign Ordinance”).”

3. Amending the Lease to Remove Lot J from the Demised Premises Under the Lease. Pursuant to this Amendment, the City and JLL are removing Lot J from the definition of the Demised Premises and Parking Facility effective as of the date of commencement of construction (which may include environmental cleanup) by the third-party developer on such lot (the “Construction Date”), thereby removing the Lot J parking lot from the purview of the Lease. In addition, as of such Construction Date, any Parking Lot Signs and Parking Lot Fixed Signs authorized by the Lease and located within Lot J will be deleted from the Lease, and all other references to “Lot J” in the Lease will be deleted. For the purposes of clarity, as of the Construction Date, the Lease will be deemed to be further amended as necessary to reflect the intent of the parties to remove Lot J from the effect of the Lease. The City’s obligation to provide the Parking Facility shall be reduced from approximately 6,400 unstacked parking spaces to approximately 4,700 unstacked parking spaces, or such other number calculated as a result of the removal of Lot J from the Lease and the grant of valet and validated parking rights for 400 parking spaces from the City to a third party attendant to the Lot J development; provided, however, the City’s obligation to provide 4,700 spaces shall be further reduced by up to 500 spaces to the extent spaces are otherwise used for employees working at the Lot J development. If the number of parking spaces or the City’s rights to those spaces in the development project are not sufficient for the City to meet any of its Pre-Existing Rights, JLL, at its cost, will provide the City with access to parking spaces in areas proximate to the Stadium so that the City can fulfill its obligations with respect to the Pre-Existing Rights.

4. Additional Parking on Storm Water Retention Pond. If parking is constructed on the storm water retention pond currently located immediately to the west of the parking lot currently referred to as Lot J (such additional parking on the pond, the “Pond Parking”), upon substantial completion of such Pond Parking, such Pond Parking shall be deemed to be part of the Parking Facility for JLL Operative Period Events, JLL Non-Operative Period Events and Designated Events only. Notwithstanding any language to the contrary to this Lease, the City shall retain all parking revenues generated by the Pond Parking in connection with JLL Operative Period Events.

5. Effect of Amendment; Reference to Lease. All terms of the Lease (as it may have been modified or supplemented from time to time), other than those expressly modified by this

Amendment, remain unchanged and in full force and effect and are hereby ratified and confirmed as of the Effective Date; provided that the Lease Documents and all other agreements, instruments and documents executed or delivered in connection with any of the foregoing, shall be deemed to be amended to the extent necessary, if any, to give effect to the provisions of this Amendment. In the event and to the extent of any conflict or inconsistency between the terms of this Amendment and the terms of the Lease, any other Lease Document or any such other agreement, instrument or document, the terms of this Amendment shall control.

6. NFL Approval. This Amendment is subject to all necessary approvals by the National Football League.

7. Further Assurances. The parties hereto agree to cooperate and deliver any further documents or perform any additional acts to accomplish the agreements set forth herein.

8. Miscellaneous. Each of JLL, Event Company and the City hereby represent and warrant to the other that JLL, Event Company and the City each has full right and authority to execute and perform its obligations under this Amendment, and that the person(s) executing this Amendment on its behalf are duly authorized to execute this Amendment on such party's behalf, without further consent or approval by anyone (other than the NFL, as and to the extent provided in Section 6 above). This Amendment and its approving ordinance are the entire agreement of the parties regarding the modifications to the Lease provided herein, supersedes all prior agreements and understandings regarding such subject matter, may be modified only by a writing executed by the party against whom the modification is sought to be enforced, and shall bind and benefit the parties and their respective successors and assigns. All other terms of the Lease remain unchanged and in full force and effect and are hereby ratified and confirmed as of the Effective Date.

IN WITNESS WHEREOF, the parties have executed this Amendment 15 to Lease as of the date set forth above.

JACKSONVILLE JAGUARS, LLC

BOLD EVENTS, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ATTEST:

CITY OF JACKSONVILLE, a Florida
municipal corporation

By: _____
James R. McCain, Jr.
Corporation Secretary

By: _____
Lenny Curry, Mayor

Form Approved:

By: _____
Office of General Counsel
GC-#1189275-v13-Amendment_15_to_Jaguars_Lease.docx

Exhibit A

Lease

That certain Lease dated as of September 7, 1993 by and between the City of Jacksonville, Florida, and Touchdown Jacksonville, Ltd.; as amended by that certain Amendment Number 1 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of February 28, 1995; as further amended by that certain Amendment Number 2 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of July 30, 1996; as further amended by that certain Amendment Number 3 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of March 11, 1997; as further amended by that certain Amendment Number 4 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of June 11, 1997; as further amended by that certain Amendment Number 5 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of September 6, 2002; as further amended by that certain Amendment Number 6 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated June 26, 2003; as further amended by that certain Amendment Number 7 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of May 27, 2004; as further amended by that certain Amendment Number 8 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of January 31, 2005; as further amended by that certain Amendment Number 9 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of April 7, 2009; as further amended by that certain Amendment Number 10 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated August 20, 2010; as further amended by that certain Amendment Number 11 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of August 1, 2011; as further amended by that certain Amended and Restated Amendment Number 12 to Lease by and between the City of Jacksonville and Jacksonville Jaguars, LLC, dated as of June 30, 2014; as further amended by that certain Amendment Number 13 to Lease by and between City of Jacksonville and Jacksonville Jaguars, LLC (and, solely for the purposes of the SMG Guaranty in Section 9 thereof, SMG) dated as of July 30, 2015; as further amended by that certain Amendment Number 14 to Lease By and Between City of Jacksonville and Jacksonville Jaguars, LLC dated December 11, 2015 (collectively, the "Lease Documents"); and as it may be further amended, restated, supplemented, waived or otherwise modified from time to time.

Exhibit B

Lot J Parking Lot