

SUBLEASE AGREEMENT

This Sublease Agreement (“Sublease”) is made and entered into this ___ day of _____, 2019, by and between Clark County Stadium Authority d/b/a Las Vegas Stadium Authority (“Sublandlord”), and LV Stadium Events Company LLC, a Nevada limited liability company (“Subtenant”). For valuable consideration, the receipt and adequacy of which are hereby acknowledged, Sublandlord and Subtenant agree as follows:

1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings assigned thereto in the Master Lease. In this Sublease, the following terms have the meaning given to them:

a. Master Lease: Lease Agreement dated _____, 2019, between County of Clark, a political subdivision of the State of Nevada, as County (“Master Landlord”), and Sublandlord, as Stadium Authority. A copy of the Master Lease is attached to this Sublease as Exhibit A and is made a part of this Sublease by this reference.

b. Stadium Lease: Stadium Lease Agreement dated March 29, 2018, between Sublandlord, as landlord, and Subtenant, as tenant.

c. Subleased Premises: The entirety of the Premises demised to Sublandlord under the Master Lease containing approximately 19.18 acres of improved real property as more particularly described in Exhibit B attached hereto and made a part of this Sublease by reference.

2. Agreement. Sublandlord subleases the Subleased Premises to Subtenant, and Subtenant subleases the Subleased Premises from Sublandlord according to the terms of this Sublease. Notwithstanding the foregoing, upon Subtenant’s acceptance of the Subleased Premises, the Subleased Premises shall be deemed part of the Premises, as such term is defined in the Stadium Lease, and subject to all terms and conditions contained within the Stadium Lease, except as otherwise set forth in this Sublease. To the extent of any conflict between the terms of the Stadium Lease and the Master Lease, the agreement containing the more restrictive term shall control. A default by Subtenant under this Sublease shall be a StadCo Event of Default under the Stadium Lease.

3. Acceptance of Subleased Premises. Sublandlord will deliver the Subleased Premises, and Subtenant will accept the Subleased Premises, in an “as-is” condition on the Sublease Commencement Date (defined below) without any representation or warranty by Sublandlord. Subtenant agrees that Sublandlord shall have no obligation to do any work or make any installation or alteration of any kind to the Subleased Premises.

4. Term. Unless sooner terminated in accordance with this Sublease, the term of this Sublease (the “Sublease Term”) shall be conterminous with that of the Master Lease. For the avoidance of doubt, the Sublease Term shall commence on the Effective Date of the Master Lease (the “Sublease Commencement Date”). The terms of the Stadium Lease shall not apply to this Section 4.

5. Extension Option. Subtenant shall have the option to extend the term of this Sublease for three (3) periods of one (1) year each (each a “Sublease Extension Term”) by providing Sublandlord with written notice of its election to exercise such option at least one hundred (100) days prior to the Termination Date, upon the terms and conditions contained in the Master Lease. Subtenant’s Rent payable during each Sublease Extension Term shall be equal to the rent payable under the Master Lease. Upon Tenant’s timely exercise of the above referenced extension option, Sublandlord shall timely exercises its right to extend the term of the Master Lease pursuant to Section 1.2.4 of the Master Lease. The terms of the Stadium Lease shall not apply to this Section 5.

6. Rent. Beginning on the Rent Commencement Date of the Master Lease and continuing during the Sublease Term, Subtenant will pay Sublandlord monthly rent (“Subtenant’s Rent”) for the Subleased Premises equal to the rent owed by Sublandlord to Master Landlord under Section 1.6 and, if applicable, 4.9 of the Master Lease according to the terms and provisions thereof. In addition, Subtenant shall pay to Sublandlord all monetary obligations of Sublandlord arising under the Master Lease, which amounts shall be due and payable by Subtenant to Sublandlord ten (10) days prior to when any such amounts become due and payable in accordance with the terms and conditions of the Master Lease. All payments made by Subtenant to Sublandlord pursuant to this Section 6 shall be made without

any set-off, deduction or abatement whatsoever. If Subtenant shall fail and refuse to pay any amount hereunder when due, Subtenant shall pay all late charges and/or interest thereon in accordance with the provisions of the Master Lease applicable to late payments thereunder. The manner of payment of all payments payable by Subtenant to Sublandlord pursuant to this Section 6 shall be the same as required by the Master Lease for payments made by Sublandlord to Master Landlord thereunder. The terms of the Stadium Lease shall not apply to this Section 6.

7. Alterations. Subtenant shall not make any alterations, additions, or improvements to the Subleased Premises without Sublandlord's prior written consent, which consent shall not be unreasonably withheld, and in compliance with the Master Lease. The terms of the Stadium Lease shall not apply to this Section 7.

8. Assignment and Subletting. No portion of the Subleased Premises or of Subtenant's interest in this Sublease may be acquired by any other person or entity, whether by assignment, mortgage, sublease, transfer, operation of law or act of Subtenant, without the prior written consent of Sublandlord and Master Landlord in accordance with the Master Lease, which consents shall not to be unreasonably withheld. The terms of the Stadium Lease shall not apply to this Section 8.

9. Master Lease. This Sublease is subject to the Master Lease. The provisions of the Master Lease are incorporated into this Sublease as though Sublandlord were the Master Landlord under the Master Lease and Subtenant were the Tenant under the Master Lease; provided, however, no representations or warranties made in the Master Lease by Master Landlord to Sublandlord shall be incorporated into this Sublease as having been made by Sublandlord to Subtenant, and no representations or warranties made in the Master Lease by Sublandlord, as tenant thereunder, to Master Landlord shall be incorporated into this Sublease as having been made by Subtenant to Sublandlord. Subtenant has received a copy of the Master Lease. Neither party hereto will cause, or allow to be caused by anyone acting by, through or under each party hereto, any default under the Master Lease. Sublandlord shall promptly provide to Subtenant copies of all correspondence from Master Landlord to Sublandlord relating to the Master Lease and/or this Sublease. In the event the Master Lease terminates or expires for any reason, this Sublease shall automatically terminate as well. The rights and obligations created by the Master Lease which are conferred to or imposed upon Sublandlord as Tenant under the Master Lease are hereby conferred to and imposed upon Subtenant, and all of such rights conferred to the Master Landlord as Landlord under the Master Lease are hereby conferred to Sublandlord, as Sublandlord under this Sublease. Subtenant does hereby assume and agree to be bound by and perform all of the terms, covenants and conditions on Sublandlord's part to be performed under the Master Lease. With respect to any such actions that Subtenant desires to take for which the Master Lease requires the approval or consent of Master Landlord, Subtenant shall request such approval or consent from Sublandlord and Sublandlord shall request such approval or consent from Master Landlord.

10. Indemnity. Subtenant shall indemnify, defend and hold Sublandlord and Master Landlord forever harmless to the same extent as (i) Sublandlord is obligated to indemnify, defend and hold harmless Master Landlord under the Master Lease or (ii) Subtenant is obligated to indemnify, defend and hold harmless Sublandlord under the Stadium Lease, whichever is greater.

11. Insurance. Subtenant shall maintain with respect to the Subleased Premises all insurance policies required to be maintained under the Master Lease, including the naming of the entities which under the Master Lease are required to be named as additional insured under such policies.

12. Cooperation and Enforcement. Sublandlord shall use good faith efforts to enforce all of its rights against Master Landlord under the Master Lease on behalf of Subtenant and to otherwise cooperate with and assist Subtenant in fulfilling its purposes for entering into this Sublease as it relates to the use of the Premises.

13. Notices. All notices and other communications required under this Sublease shall be in writing and shall be given by United States registered or certified, return receipt requested, or by hand delivery (including by means of a professional messenger service) or overnight delivery service addressed as follows:

If to Sublandlord: Stadium Authority Board
c/o Applied Analysis
6385 S. Rainbow Blvd, Ste 105
Las Vegas, NV 89118
Attn: Steve Hill, Chairman

If to Subtenant: LV Stadium Events Company LLC
1220 Harbor Bay Parkway
Alameda, CA 94502
Attn: Don Webb

Each notice shall be deemed given and received on the date delivered.

14. Headings, Titles or Captions. Article, section or paragraph headings, titles or captions are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or extent of any provision of this Sublease.

15. Invalidity. It is expressly understood and agreed by and between the parties hereto that in the event any covenant, condition or provision herein contained is held to be invalid by any court of competent jurisdiction, the invalidity of such covenant, condition or provision will in no way affect any other covenant, condition or provision herein contained.

16. State of Nevada Law, Disputes. This Sublease will be interpreted under and governed by the laws of the State of Nevada. The parties hereto agree that the venue of any such dispute, shall be in Clark County, Nevada.

17. Entire Agreement. This document represents the entire agreement between the parties hereto and will not be modified or canceled by mutual agreement or in any manner except by instrument in writing, executed by the parties or their respective successors in interest, and supersedes all prior oral or written agreements and understandings with respect to the subject matter hereof. The parties further understand and agree that the other party and its agents have made no representations or promises with respect to this Sublease or the making or entry into this Sublease, except as in this Sublease expressly set forth, and that no claim or liability for cause for termination shall be asserted by either party against the other, and such party shall not be liable by reason of, the making of any representations or promises not expressly stated in this Sublease, any other written or oral agreement with the other party being expressly waived. The parties hereto acknowledge that they have thoroughly read this Sublease, including any exhibits or attachments hereto, and have sought and received whatever competent advice and counsel was necessary for them to form a full and complete understanding of all rights and obligations herein.

18. Authority. The individuals executing this Sublease personally warrant that they have full authority to execute this Sublease on behalf of the entity for whom they are acting herein.

19. Successors and Assigns. This Sublease shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, or assigns, as the case may be.

20. Further Assurances. Each party to this Sublease shall perform any and all acts and execute and deliver any and all documents as may be necessary and proper under the circumstances in order to accomplish the intents and purposes of this Sublease and to carry out its provisions.

[remainder of page intentionally left blank]

Sublandlord and Subtenant have executed this Sublease as of the date first above written.

SUBLANDLORD:

CLARK COUNTY STADIUM AUTHORITY, a political subdivision
of the County of Clark

By: _____
STEVE HILL
Chairman

SUBTENANT:

LV STADIUM EVENTS COMPANY LLC,
a Nevada limited liability company

By: _____
Name: _____
Its: _____

EXHIBITS

Exhibit A--The Master Lease
Exhibit B--Subleased Premises

EXHIBIT A

The Master Lease

[*attached*]

EXHIBIT B

Subleased Premises

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1: (APN: 177-05-801-011)

The Southwest Quarter (SW ¼) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being also described as Government Lot 127 in said section.

PARCEL 2: (APN: 177-05-801-012)

The Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being also described as Government Lot 125 in said section.

PARCEL 3: (APN: 177-05-801-024)

The Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being also described as Government Lot 160 in said section.

PARCEL 4: (APN: 177-05-801-025)

The Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being also described as Government Lot 162 in said section.

PARCEL 5: (APN: 177-05-801-026)

The North Half (N ½) of the North Half (N ½) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., being also described as the North Half (N ½) of Government Lots 164, 166 and 175 in said section.

Excepting therefrom that portion as dedicated to the County of Clark in the document recorded November 9, 2017 in Book 20171109, as Instrument No. 02319, of Official Records.