STADIUM LICENSE AGREEMENT

by and between

CITY OF HAMILTON,
as Owner,

and

HAMILTON TIGER-CATS FOOTBALL CLUB (2007) CORP.,
as Licensee

Pan Am Soccer Stadium
Hamilton, Ontario, Canada
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STADIUM LICENSE AGREEMENT

THIS STADIUM LICENSE AGREEMENT is made and entered into effective as of the ___ day of ___ , 2014 (the "Effective Date"), by and between the CITY OF HAMILTON ("Owner"), a municipality created by the City of Hamilton Act, S.O. 1999, c.14, Sched. C, and HAMILTON TIGER-CATS FOOTBALL CLUB (2007) CORP. ("Licensee"), a corporation incorporated under the laws of Nova Scotia. Licensee and Owner collectively are sometimes referred to herein as the "Parties," and each of Licensee and Owner individually is sometimes referred to as a "Party."

RECITALS

A. Owner owns the Stadium.

B. The Province of Ontario, in partnership with the Government of Canada, has been awarded the Pan Am Games; and Toronto 2015, on behalf of the Government of Canada and the Province of Ontario, has the responsibility to host the Pan Am Games in conjunction with Infrastructure Ontario, which has the responsibility to coordinate and direct the construction of the facilities necessary to host the Pan Am Games.

C. Owner has entered into a confidential binding agreement with Toronto 2015 and Infrastructure Ontario pertaining to the design, development, construction and furnishing of the Stadium in preparation for hosting soccer and certain other events of the Pan Am Games at the Stadium; and due to the confidentiality provisions of such agreement, Licensee has not been furnished a copy of such agreement and Licensee is relying on Owner's representations and warranties in this Stadium License. Pursuant to such an agreement, Infrastructure Ontario has entered into a separate Prime Construction Contract for the Stadium to which the Owner is not a party but is a limited third party beneficiary.

D. Licensee and Owner previously entered into a certain memorandum of understanding dated January 31, 2011, which is superseded and replaced in its entirety by this Stadium License.

E. The Stadium is intended to become a community asset providing facilities and amenities to accommodate multiple uses including football, soccer, community recreation activities, entertainment and special events, and it is further intended to become a focal point in the City, creating opportunities for families and individuals of all ages to enjoy the use of the Stadium and the surrounding precinct. The Stadium will be used in part as recreational, sport and development centres for community-based activities. It is also intended that the Stadium will also provide a number of benefits to the region including enhancements to its long-term sport tourism strategy, economic renewal and jobs.

F. It is intended that the Stadium will provide enhanced community amenities as part of its design and will include community program and gathering spaces, health, wellness and family fitness programming along with children play spaces.
G. The Pan Am Games are intended to provide a long term legacy for all residents enhancing health, environmental, economic and social conditions so that members of the community in the City are better off as a result of hosting the Games.

H. In light of the required use of the Stadium by Licensee, Licensee desires to license the Licensed Premises from Owner for the purposes and uses permitted hereunder, on, subject to and in accordance with the terms hereof.

I. Owner and Licensee desire, and intend to work together to bid for, the right to host two (2) Grey Cups at the Stadium during the first ten (10) License Years.

J. Owner and Licensee intend to work together on a day-to-day basis in a collaborative and cooperative manner to resolve problems as they arise over the License Term and for each Party to maximize its use of the Stadium under the terms and conditions of this Stadium License.

K. By resolution adopted on _____, 2014, the City Council approved and authorized execution of this Stadium License.

AGREEMENTS

For and in consideration of the respective covenants and agreements of the Parties herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties do hereby agree as follows:

ARTICLE 1
GENERAL LICENSE TERMS; REPRESENTATIVES OF THE PARTIES

Section 1.1 Definitions. Unless the context otherwise requires, capitalized terms used in this Stadium License have the meanings set forth on Appendix 1 attached hereto or otherwise assigned to them in this Stadium License.

Section 1.2 Rules as to Usage. The rules set forth on Appendix 2 attached hereto shall be followed when construing words used in this Stadium License.

Section 1.3 Owner Representative. On or before thirty (30) days after the Effective Date, Owner shall designate an individual to be the Owner Representative (the "Owner Representative") and provide Licensee with written notice of the identity of the individual so designated. Owner shall have the right, from time to time, to change the Owner Representative by giving Licensee not less than ten (10) Business Days' written notice thereof. With respect to any action, decision or determination which is to be taken or made by Owner under this Stadium License, the Owner Representative may take such action or make such decision or determination or shall notify Licensee in writing of an individual responsible for such action, decision or determination and shall forward any communications and documentation to such individual for response or action. Actions, decisions or determinations by the Owner Representative on behalf of Owner shall be done in his or her reasonable business judgment (in consideration of all of Owner's and/or its Affiliates operations) unless express standards or parameters therefor are
included in this Stadium License, in which case, actions taken by the Owner Representative shall be in accordance with such express standards or parameters. Any consent, approval, decision or determination hereunder by the Owner Representative shall be binding on Owner; provided, however, the Owner Representative shall not have any right to modify, amend, or terminate this Stadium License.

Section 1.4 Licensee Representative. On or before thirty (30) days after the Effective Date, Licensee shall designate an individual to serve as the Licensee Representative (the "Licensee Representative") and provide Owner with written notice of the individual so designated. Licensee shall have the right, from time to time, to change the Licensee Representative by giving Owner not less than ten (10) Business Days' written notice thereof. With respect to any action, decision or determination to be taken or made by Licensee under this Stadium License, the Licensee Representative may take such action or make such decision or determination or shall notify Owner in writing of an individual responsible for such action, decision or determination and shall forward any communications and documentation to such individual for response or action. Actions, decisions or determinations by the Licensee Representative on behalf of Licensee shall be done in his or her reasonable business judgment (in consideration of all of Licensee's and/or its Affiliates operations) unless express standards or parameters therefor are included in this Stadium License, in which case, actions taken by the Licensee Representative shall be in accordance with such express standards or parameters. Any consent, approval, decision or determination hereunder by the Licensee Representative shall be binding on Licensee; provided, however, the Licensee Representative shall not have any right to modify, amend, or terminate this Stadium License.

Section 1.5 Facilities Management Team and Contract Management Team. The Parties shall establish a Facilities Management Team ("FMT") and a Contract Management Team ("CMT"). The FMT shall be responsible for meeting to collaboratively discuss and coordinate the day-to-day management of the Stadium, and the CMT shall be responsible for meeting to discuss and coordinate the overall administration of this Stadium License. Any item of dispute or significant importance that is discussed and unresolved at the FMT may be escalated to the CMT by either Party. Each of the FMT and CMT shall consist of (a) members of the Owner's administrative staff authorized and appointed at all times by the Owner, including the Owner Representative and (b) members authorized and appointed at all times by the Licensee, including the Licensee Representative. After the Commencement Date, the FMT shall meet at least once per month during each CFL Football Season, and the CMT shall meet at least once per License Year, and as needed by call of either the Owner Representative or the Licensee Representative. The FMT and CMT shall meet at a mutually convenient location or by telephone conference call or other means of simultaneous electronic communication agreed between the Parties. Not later than sixty (60) days following the Effective Date, the Parties will appoint their respective members of the FMT and the CMT and will mutually agree on specific areas of concern for the FMT and the CMT, as well as processes for the efficient conduct of meetings of the FMT and the CMT. The chair of the FMT and the CMT will be the Owner Representative. The chair will serve as the administrator of the FMT and the CMT, providing ministerial administrative support for the running of FMT and CMT meetings. The mandate of the CMT shall include but not be limited to reviewing, advising and commenting on the following matters: (a) performance of the Parties under the terms of the Stadium License, including Payments; (b) proposed construction at the Stadium after the Commencement Date,
including Additional Owner Work and Additional Licensee Work; (c) operating and maintenance policies (including customary protocols related to health, safety and environmental matters); and (d) services at the Stadium. Items (b) to (d) of the preceding sentence of this Section 1.5 may be delegated in whole or in part for discussion by the FMT. Prior to the Commencement Date, the CMT shall meet not less often than quarterly (or as needed during the off-season) on a date and at a time and place mutually agreed between them to discuss matters related to the Project Improvements Work and the management, operation and condition of the Licensed Premises. Decisions of the FMT and the CMT shall be made by mutual agreement of the Parties; provided, however, neither the FMT nor the CMT shall not have any right to alter, change, amend, modify, waive, add to or delete from any of the provisions of this Stadium License.

ARTICLE 2
GRANTS OF LICENSE

Section 2.1 Grants.

2.1.1 Grant of Licensed Premises. In consideration of and subject to the covenants, agreements, and conditions set forth herein, Owner does hereby grant unto Licensee, and Licensee does hereby accept from Owner, an irrevocable license to use on an exclusive basis (other than for the Intellectual Property Rights) the following (collectively, together with all property licensed under Section 2.1.2, the "Licensed Premises") during Booked Football Home Games, Booked Licensee Events and Booked Licensee Non-Events, all in accordance with and subject to the terms and conditions of this Stadium License:

(i) The Stadium, except for the Owner's Facilities;
(ii) Owner's FF&E, except for Owner's FF&E within the Owner's Facilities;
(iii) A royalty free license to use the Intellectual Property Rights on a non-exclusive basis; and
(iv) Uninterrupted access to and egress from the Stadium (except for the Owner's Facilities).

The foregoing is subject to the provisions of Section 2.4.2(b) with respect to Licensee Non-Events.

2.1.2 Grant of Licensee's Facilities. In addition to the provisions of Section 2.1.1, and in consideration of and subject to the covenants, agreements, and conditions set forth in this Stadium License, Owner does hereby grant unto Licensee (a) on an exclusive basis at all times during the License Term, and Licensee does hereby accept from Owner, an irrevocable license to use (i) Licensee's Facilities and (ii) the Owner's FF&E to the extent reasonably necessary or otherwise appropriate for the use and enjoyment of Licensee's Facilities as contemplated in this Stadium License and (b) uninterrupted access to and egress from Licensee's Facilities. Owner does hereby grant unto Licensee at all times during the License Term, and Licensee does hereby accept from Owner, a royalty free license to use the Intellectual Property Rights on a non-exclusive basis.
Section 2.2 Delivery and Acceptance; Covenant of Quiet Enjoyment; Owner's Facilities.

2.2.1 Delivery and Acceptance. Owner covenants and warrants that it is the only fee simple owner of the Licensed Premises. Owner further covenants and warrants that on the Commencement Date, Owner will deliver to Licensee (a) the right to use and occupy Licensee's Facilities on an exclusive basis at all times during the License Term, on and subject to the terms and conditions set forth herein, and (b) the right to use and occupy the remainder of the Licensed Premises on an exclusive basis during Booked Football Home Games, Booked Licensee Events and Booked Licensee Non-Events, on and subject to the terms and conditions set forth herein. As and when so delivered, (i) the Licensed Premises shall be in First Class Condition, and (ii) the Licensed Premises shall be subject only to the Permitted Encumbrances, any Encumbrances arising by, through or under Licensee, and the terms hereof. When Owner has made all of such deliveries to Licensee in accordance with this Section 2.2.1, Licensee shall be deemed to have accepted delivery of any of the Licensed Premises. Owner shall not create, permit or allow any renewal, modification, extension, amendment, addition or supplement of any Permitted Encumbrance or create, permit or allow any other Encumbrance that would affect the Licensed Premises (including, without limitation, Licensee's Facilities) or Licensee's other rights under this Stadium License, without the prior written approval of Licensee, which approval will not be unreasonably withheld, conditioned or delayed; except and provided that, without limiting the foregoing, it shall not be reasonable for Licensee to withhold its approval for Owner creating prior to Substantial Completion any Encumbrance required by any Utility necessary or appropriate for the operation of the Stadium.

2.2.2 Covenant of Quiet Enjoyment. Owner covenants for the License Term that Licensee, so long as no Licensee Default has occurred (which is continuing beyond all applicable grace, notice and cure periods) in paying the Payments and upon keeping, observing and performing the terms, covenants and conditions of this Stadium License to be kept, observed and performed by Licensee, shall and may quietly and peaceably hold, occupy, use, and enjoy the Licensee's Facilities at all times, and the remainder of the Licensed Premises at such times as required under, and subject to the express terms of this Stadium License, without ejection or interference by or from Owner or any other Person other than Persons claiming by, through or under Licensee, subject only to Encumbrances arising by, through or under Licensee, the Permitted Encumbrances, and as otherwise provided or allowed under this Stadium License. Owner agrees to include a clause in all its written agreements for the use or tenancy of the Stadium during the License Term that notifies such user or tenant of the existence of this Stadium License and Licensee's rights hereunder.

2.2.3 Owner's Facilities. Owner's staff, contractors, tenants, licensees and Qualified Manager shall have the right at all times during the License Term to access and egress to and from the Owner's Facilities in the Stadium, except and provided that Owner will make commercially reasonable efforts to minimize disruption during Football Homes Games, Licensee Non-Events, Licensee Events and any other Events Booked by Licensee, and further provided that all Owner's staff, contractors, tenants and licensees shall be subject to credentialing requirements imposed by Licensee in its sole and absolute discretion during Football Homes Games, Licensee Events and any other Events Booked by Licensee. The Parties acknowledge
and agree that the Owner's rights under this Section 2.2.3 do not provide any Owner staff, contractors, tenants and/or licensees with access to any of the Licensed Premises during any Football Homes Games, Licensee Non-Events, Licensee Events and other any other Events Booked by Licensee except as reasonably necessary for access and egress to the Owner's Facilities and subject to the terms and conditions otherwise provided herein.

Section 2.3 Exclusive Rights.

2.3.1 Exclusive Right to Exhibit Professional Football. The term "Professional Football" means the type of American football regularly played in Canada between member teams within a football association such as the CFL, the National Football League, and/or any other similar league or leagues now or hereafter organized, and including any teams without league affiliation playing a comparable style and brand of professional American football (including so-called "arena football" or "lingerie football", as commonly practiced today) but specifically excludes amateur football, High Performance Amateur Athletes and the Pan Am Games. As part of the consideration for this Stadium License, it is agreed that Licensee shall have the sole and exclusive right and privilege of exhibiting Professional Football in the Stadium. In addition, Owner shall not permit the exhibition of any Professional Football during the License Term in any other stadium owned or controlled by Owner, except that Owner may, not more than three times per License Year, exhibit a Professional Football event which such event is not affiliated with or sanctioned by any Professional Football league in a stadium owned or controlled by Owner other than the Stadium; provided, however, Owner grants to Licensee a right of first negotiation with respect to the second and third such Professional Football events in each License Year. Owner shall notify Licensee of any such second and third opportunities to exhibit a Professional Football event that is not affiliated with any Professional Football league, promptly after such opportunity becomes available. Such notification shall be in writing and shall include reasonably sufficient information concerning such proposed Professional Football event, including, without limitation, the identity of the Professional Football teams, the material terms, the proposed date, the type and format of event, and the parties' business plan for the promotion, marketing and staging of such event, including, if readily determinable at that time, a preliminary budget with respect to such event (the "Professional Football Opportunity"). Licensee shall then have the exclusive right for a period of fifteen (15) days from the date of receipt of Owner's written notification of the Professional Football Opportunity (including such information aforesaid) within which to negotiate with the Person sanctioning and/or promoting such Professional Football Opportunity to hold such event at the Stadium on such terms and conditions as may be mutually agreeable between Licensee and such Person. If Licensee reaches a definitive agreement accepting such Professional Football Opportunity, Licensee shall notify Owner in writing within such fifteen (15) days. Thereupon, such Professional Football event shall be Booked as an additional Licensee Event (i.e., in addition to the four (4) other Licensee Events per License Year) in accordance with the terms and provisions of this Stadium License. If Licensee fails to reach a definitive agreement and notify Owner of Licensee's acceptance of such Professional Football Opportunity within such fifteen (15) days, Owner may either (i) proceed to pursue such Professional Football Opportunity at a stadium other than the Stadium, for Owner's own account, or (ii) discuss with Licensee the potential for jointly holding such Professional Football event at the Stadium on such terms and conditions as may be mutually agreeable between Owner and Licensee (provided, however, it is expressly understood and agreed that Licensee shall be under no obligation to negotiate with Owner or to
consent to such Professional Football event occurring at the Stadium; and absent a mutual agreement between Owner and Licensee, such Professional Football event shall not be held at the Stadium).

2.3.2 **Exclusive Right to Exhibit Professional Soccer.** The term "Professional Soccer" means any soccer match played between member teams within or sanctioned by a soccer association such as United Soccer Leagues, Major League Soccer, North American Soccer League, CONCACAF (except Canadian Soccer Association sanctioned soccer events in which national or provincial teams participate (whether or not such teams include professional athletes)), FIFA (except the Men's and Women's FIFA World Cups and Canadian Soccer Association sanctioned soccer events in which national or provincial teams participate (whether or not such teams include professional athletes)) and/or any other similar league or leagues now or hereafter organized, and including any professional teams without league affiliation playing a comparable style and brand of soccer football, but specifically excluding amateur soccer, High Performance Amateur Athletes, the Pan Am Games, the Men's and Women's FIFA World Cups and Canadian Soccer Association sanctioned soccer events in which national or provincial teams participate (whether or not such teams include professional athletes). As part of the consideration for this Stadium License, it is agreed that Licensee shall have the sole and exclusive right and privilege of exhibiting Professional Soccer in the Stadium. Licensee shall also have the sole and exclusive right and privilege of holding any soccer academy in the Stadium. In addition, Owner shall not permit the exhibition of any Professional Soccer during the License Term in any other stadium owned or controlled by Owner, except that Owner may, not more than three times per License Year, exhibit a Professional Soccer event which such event is not affiliated with or sanctioned by any Professional Soccer league in a stadium owned or controlled by Owner other than the Stadium; provided, however, Owner grants to Licensee a right of first negotiation with respect to the second and third such Professional Soccer events in each License Year. Owner shall notify Licensee of any such second and third opportunities to exhibit a Professional Soccer event that is not affiliated with any Professional Soccer league, promptly after such opportunity becomes available. Such notification shall be in writing and shall include reasonably sufficient information concerning such proposed Professional Soccer event, including, without limitation, the identity of the Professional Soccer teams, the material terms, the proposed date, the type and format of event, and the parties' business plan for the promotion, marketing and staging of such event, including, if readily determinable at that time, a preliminary budget with respect to such event (the "Professional Soccer Opportunity"). Licensee shall then have the exclusive right for a period of fifteen (15) days from the date of receipt of Owner's written notification of the Professional Soccer Opportunity (including such information as aforesaid) within which to negotiate with the Person sanctioning or promoting such Professional Soccer Opportunity to hold such event at the Stadium on such terms and conditions as may be mutually agreeable between Licensee and such Person. If Licensee reaches a definitive agreement accepting such Professional Soccer Opportunity, Licensee shall notify Owner in writing within such fifteen (15) days. Thereupon, such Professional Soccer event shall be Booked as an additional Licensee Event (i.e., in addition to the four (4) other Licensee Events per License Year) in accordance with the terms and provisions of this Stadium License. If Licensee fails to reach a definitive agreement and notify Owner of Licensee's acceptance of such Professional Soccer Opportunity within such fifteen (15) days, Owner may either (i) proceed to pursue such Professional Soccer Opportunity at a stadium other than the Stadium, for Owner's own account, or (ii) discuss with Licensee the potential for jointly holding such Professional
Soccer event at the Stadium on such terms and conditions as may be mutually agreeable between Owner and Licensee (provided, however, it is expressly understood and agreed that Licensee shall be under no obligation to negotiate with Owner or to consent to such Professional Soccer event occurring at the Stadium; and absent a mutual agreement between Owner and Licensee, such Professional Soccer event shall not be held at the Stadium). Should Licensee or an Affiliate of Licensee obtain a Professional Soccer franchise, Owner and Licensee agree to negotiate in good faith to execute a license agreement between Owner and such Professional Soccer franchise that reasonably accommodates the operations of such Professional Soccer franchise at the Stadium, including the following terms:

(a) the term of such license would be coextensive with this Stadium License;

(b) the rent would be $150,000.00 per annum (subject to annual adjustment based upon the percentage change in the Designated Index using the Effective Date as a base); except and provided that: (i) the rent of $150,000.00 per annum will be based on Licensee's usage of only the east-side lower bowl stands of the Stadium, Stadium end zone lounges, Suites, Club Seats and the Stadium press box; (ii) all costs for access or egress to and from the west-side of the Stadium by any Person shall be divided equally between the Owner and Licensee, such costs to be estimated in advance through the FMT; (iii) Licensee may use additional seating, including upper bowl seating, west-side lower bowl seating and any seating constructed after Substantial Completion for an additional fee on per section and per game basis, such fee shall be established in advance through the FMT, each Party acting reasonably (provided, it shall be deemed reasonable for Owner to recover its actual, out-of-pocket costs for security, police and cleaning in connection with such additional sections);

(c) such Professional Soccer franchise could use the Stadium for all of its home games; provided, however, Owner will not be obligated to make the Stadium available for such Professional Soccer franchise's home games until (6) months after Owner receives notice that Licensee has obtained such Professional Soccer franchise;

(d) the Stadium would be available for such Professional Soccer franchise's home games which would be scheduled as provided in Section 2.5 below;

(e) Owner will provide a practice field for soccer practices outside of the Stadium and within the Stadium Precinct (provided, however, the length of such practice field may be less than regulation, to the extent mutually agreed, but the width shall be regulation), Owner will maintain such practice field at the Owner's cost in a condition consistent with the condition at which a skilled and experienced operator of Comparable Facilities would reasonably and ordinarily keep a playing field in order to receive the FIFA Recommended 2 Star quality mark (provided, however, Owner shall not be required to actually obtain or maintain the FIFA Recommended 2 Star quality mark for such practice field), and Owner will make such practice field available for all practices of such Professional Soccer franchise on a first priority of scheduling basis (provided, however, on a case-by-case basis, to the extent the Stadium is not Booked and is available on the day of a practice session, Owner will make the Stadium available for
such practice session; such use of the Stadium will be coordinated through the Owner Representative and Licensee Representative);

(f) Owner retains the right to name the practice field (referred to in (e)) on a non-commercial basis. For clarity, the Owner may name such practice field after a natural Person of cultural significance to the City of Hamilton. However, if at any time during the License Term, the Owner desires to sell the naming rights or any permanent signage rights at such practice field, such Professional Soccer franchise would have the exclusive right, for a period of one hundred eighty (180) days after notice from Owner of Owner's intent to sell such rights, to negotiate with Owner to purchase such rights on such terms and conditions as may be mutually agreeable (including, without limitation, how revenues from the exercise of naming rights and/or permanent signage rights would be split between Owner and such Professional Soccer franchise); provided, however, in any instance (whether or not Owner and such Professional Soccer franchise enter into an agreement with respect to naming rights or permanent signage rights), no signage at such practice facility shall conflict (as determined by Licensee) with any Protected Signage;

(g) the Stadium locker room identified in Exhibit J would be designated for such Professional Soccer franchise's exclusive use throughout the term of such license, including without limitation all games and practices;

(h) that a letter of credit in the amount of $450,000.00 substantially in the form of Exhibit E from a bank acceptable to Owner in its reasonable discretion or in another form approved by Owner in its reasonable discretion is furnished to Owner as a security deposit;

(i) use of the Stadium for any soccer academy would be on an as-available basis and would be at the same rate of charges that Owner uniformly imposes for use of the Stadium by High Performance Amateur Athletes;

(j) Licensee shall receive and shall have the right to retain one hundred percent (100%) of all Net Concession Revenues generated from such Professional Soccer franchise's home games at the Stadium;

(k) for each home game of such Professional Soccer franchise, Owner would provide, at Owner's cost, the types of personnel described in Exhibit H attached hereto, unless otherwise noted therein as to be provided by Licensee;

(l) that otherwise, as applicable, the provisions of such license agreement would be substantially the same as this Stadium License. Before Licensee or an Affiliate of Licensee has obtained a Professional Soccer franchise, Licensee will use commercially reasonable efforts to, at least once each Quarter, provide Owner with updates (based upon information that is not confidential) regarding the status of Licensee's (or its Affiliate's) efforts to obtain a Professional Soccer franchise.

If the following conditions have not been satisfied by the dates specified below, this Section 2.3.2 and Section 2.5.6 below will expire and thereafter be of no further force or effect:
(i) By the Effective Date, have provided the City Manager of the City with a report of milestones and checkpoints on the creation or acquisition of: (A) a Professional Soccer franchise that will play at least the majority of its home games in the Stadium; and (B) the formation of a Professional Soccer league that will include the Professional Soccer franchise in (A), including the proposed locations of all other teams in the proposed Professional Soccer league;

(ii) By December 31, 2014, have provided quarterly updates (through the Licensee's Chief Executive Officer or President, unless otherwise approved by the City Manager of the Owner) to the City Manager of the Owner (or his designee);

(iii) By December 31, 2014, have caused the Licensee's Chief Executive Officer or President, in good faith, to have met with and provided information to the City Manager of the City with respect to the status of the creation or acquisition (as applicable) of the Professional Soccer franchise that is sufficient to allow the City Manager to report to City Council on the viability of the Licensee meeting all applicable deadlines as set out in the report in (i) above and all other requirements that may be reasonable required for such creation or acquisition of such a Professional Soccer franchise;

(iv) By May 31, 2015, have received sanctioning from the Canadian Soccer Association (or its successor) for a Professional Soccer team to hold its regular season home games in the Stadium, beginning with the 2016 season of such league, and furnished Owner with reasonable supporting documentation evidencing such sanctioning; provided, however, Licensee may, at its option and in its sole discretion, elect to extend such May 31, 2015 deadline in this subsection (iv) through and until September 30, 2015, by providing Owner with One Hundred and Fifty Thousand Dollars ($150,000.00) and written notice of its exercise of such extension option;

(v) By September 30, 2015, have received all sanctioning, rights and all other approvals of any kind whatsoever necessary for Licensee to have a Professional Soccer franchise play at least the majority of its regular season home games in the Stadium, beginning in the 2016 season of the applicable league, and provided Owner with reasonable supporting documentation evidencing that all such sanctioning, rights and approvals have been received; and

(vi) By the start of the applicable 2016 Professional Soccer season, have caused (either directly or through an Affiliate) a Professional
Soccer team to play at least the majority of its home games in the Stadium.

Section 2.4 Right to Use.

2.4.1 Year-Round Use. Licensee will have exclusive use of Licensee's Facilities, and non-exclusive use of the Intellectual Property Rights (if any) attendant thereto, at all times during the License Term, subject only to the provisions of this Stadium License. Licensee shall also have uninterrupted access to such areas of the Licensed Premises (including ingress and egress), on a year-round basis, as shall be reasonably necessary to use and enjoy the Licensee's Facilities as permitted or allowed under this Stadium License. The rights granted in this Section 2.4.1 shall be subject to the terms of this Stadium License including, without limitation Section 10.2.

2.4.2 Use During Certain Periods.

(a) Football Home Games/Licensee Events.

(i) Football Home Games. On each Game Day during each CFL Football Season during the License Term, Licensee will have the sole and exclusive right to use, occupy, possess, enjoy and control the Licensed Premises for the purpose of playing or conducting the Football Home Game Booked for that Game Day, subject to the provisions of this Stadium License. On any Game Day, Licensee may stage activities attendant to such Football Home Game on the Licensed Premises (including the Parking Facilities; provided, however, if a Game Day occurs on a Business Day, Licensee will not stage such activities on the Parking Facilities before 5:01 p.m.) as part of such Football Home Game and under the same or a separate admission ticket as such Football Home Game. If, as and to the extent permitted under applicable Governmental Rules, Licensee and Licensee’s guests and invitees shall be permitted to sell and consume food and non-alcoholic beverages in the Parking Facilities as part of such activities. Without in any way limiting the foregoing, it is expressly acknowledged and agreed that such activities and any pre-game, half-time or post-game show on a Game Day (“Same Day Show”), shall be deemed to be part of the Football Home Game and shall not constitute a Licensee Event, whether or not such Same Day Show is sold under the same or a separate admission ticket; provided, however, no pre-game Same Day Show shall be scheduled to begin more than 2½ hours before the start of the Football Home Game and no post-game Same Day Show shall be scheduled to end more than 2½ hours after the end of the Football Home Game. Licensee may (a) hold any Football Home Game during the period June 8 – August 6, 2015 at a venue other than the Stadium, (b) hold any Football Home Game during any period when the Stadium is Booked for any Major
International Event at a venue other than the Stadium, (c) hold any Football Home Game at any time prior to the Commencement Date at a venue other than the Stadium and (d) hold one (1) Football Home Game per CFL Football Season at a venue other than the Stadium; provided, however, all other Football Home Games during the License Term shall be held at the Stadium.

(ii) **Licensee Events.** Licensee, subject to the provisions of this Stadium License, also will have the sole and exclusive right to use, occupy, possess, enjoy and control the Licensed Premises in connection with the Licensee Events that are Booked in accordance with this Stadium License. Costs for any temporary seating for Licensee Events will be borne by Licensee.

(iii) **Extension of Licensee Event Beyond Midnight.** If due to interruption of play/performance or Force Majeure a Licensee Event extends beyond midnight of the day on which it commenced, such Licensee Event will still be considered one (1) and the same Licensee Event. Nothing herein abrogates the responsibility of Licensee to comply with applicable Governmental Rules.

(iv) **Stadium Box Offices.** On each Licensee Event/Game Day, Licensee shall have exclusive use of each Stadium box office and Owner shall have no access thereto. Additionally, Licensee shall operate and staff each Stadium box office for all Owner Events, excluding Major International Events. Owner shall pay Licensee's costs in connection with the operation and staffing of the Stadium box office for Owner Events; such costs shall be estimated through the FMT in advance of any Owner Event. Licensee shall remit to Owner all proceeds collected in connection with the operation of the Stadium box office within ten (10) Business Days after collection. Owner hereby grants to Licensee the right to use the Stadium Box Office as reasonably necessary for Licensee to operate each Stadium box office for Owner Events. Should Owner opt-out of using Licensee's ticketing system and ticketing agent in accordance with Section 6.14 below, Owner may simultaneously elect to opt-out of Licensee's operation and staffing of Stadium box offices for Owner Events by notifying Licensee of Owner's election in the written notice provided to Licensee in accordance with Section 6.14.

(b) **Licensee Non-Events.** The following are uses of the Licensed Premises (or portions of the Licensed Premises) by Licensee which are not Licensee Events ("Licensee Non-Events") and, therefore, do not count toward the Licensee Events described in Section 2.4.2(a)(ii):
(i) **Practice Sessions.** Subject to Section 2.5.5 below, Licensee and its Football Home Game opponents shall have the right to use and occupy the Stadium for practice sessions as needed during the CFL Football Season in accordance with CFL Football Rules and Regulations, including without limitation any agreements with the CFL players association ("Practice Sessions").

(ii) **Incidental Events.** At any time during the License Term other than a date on which an Owner Event is Booked, and subject to the provisions of this Stadium License, Licensee shall have the right to use and occupy the Stadium for events related to the promotion or operation of the Franchise, such as open houses, fan appreciation nights, marketing events, cheerleader practices, filming of commercials, conferences, meetings and other business purposes ("Incidental Events"). Subject only to the rights of Owner to conduct Owner Events at the Stadium previously Booked for the same time, Licensee shall be entitled to Book any such Incidental Event within ninety (90) days prior to the date thereof or such longer period as mutually agreed between the Parties. Licensee shall not sell admission tickets to attendees of any Incidental Event. Licensee shall have the right to use and occupy the Stadium or portion thereof Booked for Incidental Events without charge; provided, however, with respect to each Incidental Event after the fifth (5th) Incidental Event in any License Year, Licensee agrees to pay Owner the lowest rate of charges that Owner accepts or receives for any comparable commercial use of the Stadium.

(iii) **Suites and Club Areas.** At any time during the License Term other than a date on which an Owner Event is Booked, and subject to the provisions of this Stadium License, (A) Suite licensees shall have the right, by, through and under Licensee's rights in this Stadium License, to use and occupy their respective Suites; and (B) Licensee and Suite licensees and sponsors shall have the right (by, through and under Licensee's rights in this Stadium License) to use and occupy the Club Areas. Licensee shall have the right to use and occupy the Stadium or portion thereof for such use without charge, except that Licensee agrees to reimburse Owner for all reasonable direct, actual costs incurred by Owner in connection with such use of Suites and Club Areas.

Notwithstanding anything herein to the contrary, Owner may use (solely for non-commercial purposes and subject to Licensee's reasonable rules and restrictions), at Owner's cost, those portions of the Stadium unused by Licensee during any Licensee Non-Event, provided that Owner's use shall not interfere with or have any material adverse effect upon the Licensee Non-Event. Owner will coordinate its use of the Stadium during Licensee Non-Events through the FMT.
Section 2.5 Scheduling Priority and Booking.

2.5.1 Booking. Owner shall maintain the master schedule of all Booked Events in accordance with the terms of this Stadium License. Owner shall inform Licensee of Booked Events on a regular basis through the FMT, and further, a schedule of Booked Events shall be provided to Licensee at least monthly and otherwise in a timely manner upon Licensee's request. Beyond Licensee Events and Owner Events, Licensee and Owner will work cooperatively with each other to attract other commercial events to the Stadium, with scheduling, costs and revenues of such events determined on a case by case basis as may be mutually agreed between Owner and Licensee. Scheduling priority for all Booking shall be established based upon the following sections:

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2.5.2 Pan Am Games. Notwithstanding anything in this Stadium License to the contrary, the Stadium is Booked for the Pan Am Games, as an Owner Event, during the period June 8 – August 6, 2015. No Football Home Games or Licensee Events or Licensee Non-Events will be Booked to occur during such period; provided, however: (i) during such period, Owner will furnish Licensee, at no cost to Licensee, with an alternative venue reasonably acceptable to Licensee for Practice Sessions (taking into account the historical uses and activities of Licensee), (ii) Owner will reimburse Licensee for any costs reasonably incurred by Licensee in connection with use of the alternative venue (instead of the Stadium) for Practice Sessions, (iii) Owner will reasonably cooperate with Licensee to minimize the impact on Licensee's operations during such period, (iv) Licensee's Facilities will be closed for the conduct of business during such period (provided, however, neither Owner nor any third party shall have the right to access Licensee's Facilities) but Owner will use commercially reasonable efforts to provide Licensee with access to Licensee's Facilities from time to time during such period (provided such access is permitted by and does not interfere with the Pan Am Games) and (v) a pre-season Football Home Game
will be held at the Stadium on or about June 14, 2015, subject to the approval of Toronto 2015, and on such terms and conditions as may be mutually agreed between Licensee and Toronto 2015. The Parties further agree that, notwithstanding anything in this Stadium License to the contrary, the Stadium is Booked for an Owner Event (being a test event related to the Pan Am Games) during the period October 30 – November 2, 2014.

2.5.3 **Other Major International Events.** Owner retains the right to Book as an Owner Event any Major International Event. Major International Events will have absolute and unconditional first priority preferential scheduling of the Licensed Premises. No Football Home Games or Licensee Events or Licensee Non-Events will be Booked to occur during the period in which any Major International Event is Booked; provided, however: (i) during such period, Owner will furnish Licensee, at no cost to Licensee, with an alternative venue reasonably acceptable to Licensee for Practice Sessions and Football Home Games, (ii) Owner will reimburse Licensee (or cause Licensee to be reimbursed) for all costs and lost revenues reasonably incurred by Licensee in connection with use of the alternative venue (instead of the Stadium) for Practice Sessions and Football Home Games, (iii) Owner will reasonably cooperate with Licensee to minimize the impact on Licensee's operations during such period and (iv) Owner may require that Licensee's Facilities be closed for the ordinary conduct of Licensee's business therein for up to sixteen (16) consecutive days during such period (provided, however, neither Owner nor any third party shall have the right to access Licensee's Facilities and Owner will ensure that Licensee has reasonable access to Licensee's Facilities from time to time, provided such access does not interfere with the Major International Event). Owner will furnish Licensee with notice in writing concurrently with the commencement of the preparation of any proposal to host any Major International Event at the Stadium, along with a copy of any Stadium requirements related to such Major International Event. The Parties will coordinate through the FMT all responses concerning the Stadium in connection with a proposal to host any Major International Event. At a minimum, Owner will cause any responses concerning the Stadium to provide that Licensee will be reimbursed for all costs and lost revenues reasonably incurred by Licensee in connection with use of the alternative venue (instead of the Stadium) for Practice Sessions and Football Home Games and that use of the Stadium is subject and subordinate to Licensee's rights under this Stadium License. Owner shall furnish Licensee with a copy of all responses concerning the Stadium that are part of a proposal to host any Major International Event, and Owner shall use good faith efforts to obtain and furnish Licensee with a complete copy of the bid for such Major International Event concurrently with its submission.

2.5.4 **Priority Owner Events.** Owner Events include use by High Performance Amateur Athletes and community uses of the Stadium; and Owner shall utilize its rights under this Stadium License to ensure the Stadium is available for use by High Performance Amateur Athletes and the community. Notwithstanding anything in Section 2.5.5 below to the contrary, Owner shall have the right once per License Year, exercised by written notice to Licensee delivered between January 1 and July 1 of such License Year, to designate one weekend (i.e., Saturday and Sunday only) during the period of June 1 through October 31 (excluding Labour Day weekend and any post-season dates within the CFL Football Season) of the next License Year, to Book an Owner Event; provided, however, no such Owner Events shall occur before 2016 (singularly, a "Priority Owner Event" or collectively "Priority Owner Events"). Additionally, Licensee agrees not to Book any Licensee Event or Incidental Event on any date that is a Monday (except any Legal Holiday), Tuesday or Wednesday during the CFL Football
Season Booked for at least the past two consecutive License Years for non-commercial Owner Events. Further, Owner shall have the right once per License Year, exercised by written notice to Licensee delivered between October 1 and December 31 of such License Year, to designate two dates during the period of June 1 through October 31 (excluding Labour Day weekend) of the next License Year as dates that Owner would like to Book for Owner Events, should such dates be released from Booked Status in accordance with Section 2.5.5 below; and after receipt of such notice from Owner, Licensee agrees not to Book any Licensee Event on such dates.

2.5.5 Football Home Games and Practice Sessions. For each CFL Football Season, including pre-season, regular season and post-season games scheduled by the CFL, Licensee will have priority preferential scheduling of the Licensed Premises for the purpose of playing or conducting all of the Football Home Games and Practice Sessions, over all other Events except for the Pan Am Games, other Major International Events and Priority Owner Events. Prior to the adoption of the final League Schedule for any CFL Football Season, the Licensed Premises shall be deemed Booked for Football Home Games for the period June 1 through November 30, except for the periods of October 30 – November 2, 2014 (subject to Section 2.5.2) and June 8 – August 6, 2015 (when the Stadium is Booked for the Pan Am Games as an Owner Event, subject to Section 2.5.2 above). Within five (5) Business Days following Licensee's receipt of such final League Schedule for any CFL Football Season, Licensee shall notify Owner thereof, and all days during such period which are not (i) listed on such League Schedule as days for Football Home Games or potential post-season games in which the Team could participate during such CFL Football Season as Football Home Games or (ii) days during such CFL Football Season designated by Licensee for Practice Sessions shall be deemed released from Booked status. Game Days and Practice Sessions for potential post-season Football Home Games shall be deemed released from Booked status only if, as and when the Team is mathematically eliminated from participating in any Football Home Games in the playoffs. Additionally, all dates from four (4) days preceding the Grey Cup until November 30th shall be released from Booked status as soon as the date of the Grey Cup is publicly announced, except and provided that the dates for the Grey Cup shall remain Booked if the Grey Cup is being hosted in the Stadium. If any Booked Football Home Game is postponed or canceled, Licensee shall have the right to Book such Football Home Game on another date within such CFL Football Season on which no conflicting Owner Event is then Booked in the Stadium, subject to the provisions hereof. Licensee shall have the right to use the Stadium for Booked Practice Sessions unless otherwise mutually agreed by Owner and Licensee. As part of ongoing scheduling coordination through the FMT, the Owner Representative may from time to time request the relocation of Booked Practice Session(s) from the Stadium to an alternative practice facility within the greater Toronto-Hamilton-Halton-Niagara area. Owner will, in good faith, seek to minimize the number of such requests. If the Owner Representative and the Licensee Representative mutually agree to such request, Owner will (i) furnish such alternate practice facility at no cost to Licensee, (ii) reimburse Licensee for any costs reasonably incurred by Licensee in connection with the use of such alternate practice facility (including transportation costs to and from such alternate practice facility), and (iii) reasonably cooperate with Licensee to minimize the impact on Licensee's Operations as a result of such relocation. If the Owner Representative and the Licensee Representative do not mutually agree to such request, the City Manager of the City (or his or her designee) and an executive of Licensee shall meet to discuss such request within five (5) Business Days after the Owner Representative and the Licensee
Representative have failed to mutually agree on such request, with such meeting being in an attempt to accommodate the Owner.

2.5.6 Professional Soccer Franchise Home Games. If Licensee obtains a Professional Soccer franchise, for each soccer league season within the term of the license agreement between Owner and such Professional Soccer franchise (including pre-season, regular season and post-season games scheduled by the league in which such Professional Soccer franchise is a member), such Professional Soccer franchise will have priority preferential scheduling of its home soccer games at the Stadium, over all Owner Events except for the Pan Am Games, other Major International Events and as expressly provided in Section 2.5.4 above; provided, however, such Professional Soccer franchise's scheduling rights shall be subject and subordinate to all rights of Licensee under this Stadium License (including, without limitation, with respect to Football Home Games, Practice Sessions and Licensee Events). Prior to the adoption of the final league schedule for any soccer season, the Stadium shall be deemed Booked for home soccer games throughout the pre-season, regular season and post-season of the league in which such Professional Soccer franchise is a member, excluding the periods of October 30 – November 1, 2014 and June 8 – August 6, 2015 (when the Stadium is Booked for the Pan Am Games as an Owner Event, subject to Section 2.5.2 above). Within twenty (20) Business Days following such Professional Soccer franchise's receipt of its final league schedule, it shall notify Owner thereof, and all days during such period which are not listed on such league schedule as days for home soccer games or potential post-season games in which such Professional Soccer franchise could participate during such league season shall be deemed released from Booked status. Days for potential post-season home soccer games shall be deemed released from Booked status only if, as and when such Professional Soccer franchise is mathematically eliminated from participating in any home soccer games in its league playoffs. If any Booked home soccer game is postponed or canceled, such Professional Soccer franchise shall have the right to Book such home soccer game on another date within its league season which no conflicting Booking exists, subject to the provisions hereof. Such Professional Soccer franchise shall have the right to access the Stadium locker room identified in Exhibit J for its practice sessions, except during such times as the Pan Am Games, other Major International Events, Football Home Games, Licensee Events or ticketed commercial Owner Events are occurring in the Stadium. If Section 2.3.2 expires and is of no further force or effect, this Section 2.5.6 shall simultaneously expire and be of no further force or effect.

2.5.7 Licensee Events. Subject to the provisions of this Stadium License, Licensee shall have the right to Book the Licensed Premises for its Licensee Events for any time during the License Year. Licensee shall Book a Licensee Event in accordance with the Stadium License by furnishing Owner with written notice at least ninety (90) days and no more than three (3) years prior to the date selected for such Licensee Event, or in accordance with Section 2.3.1 or Section 2.3.2 above. Nothing contained in this Stadium License shall give Licensee the right to Book any Licensee Event on a date that is already Booked for an Owner Event. Licensee may, by notice to Owner, release any Licensee Event from Booked status at any time prior to the date of such Licensee Event. No Licensee Event released from Booked status shall count against the number of Licensee Events available in such License Year. Licensee will provide notice to Owner reasonably promptly after Licensee receives notice of the cancellation of any Booked Licensee Event.
2.5.8 **Other Owner Events.** Subject to any other provisions of this Stadium License, Owner retains the right to Book Owner Events on any dates that are not Booked for any Football Home Game, Practice Session or Licensee Event. Owner shall not, without the prior written approval of Licensee (which approval may be withheld or conditioned in Licensee's sole and absolute discretion), Book any Owner Event on a date that is already Booked for a Football Home Game, Practice Session or Licensee Event. Owner may informally note on its schedule dates that Owner would like to Book for Owner Events after Licensee notifies Owner of the final League Schedule for the CFL Football Season (and the dates during such CFL Football Season that are released from Booked Status in accordance with Section 2.5.5 above); provided, however, any such notation is non-binding on Licensee, does not Book such Owner Event and is subject to Licensee's scheduling rights.

2.5.9 **Co-Hosted Events.** In addition to Owner Events and Licensee Events, Licensee and the Owner shall collaboratively endeavor to co-host as many additional Events of cultural and community significance in the Stadium as possible on terms mutually agreeable and beneficial to both Owner and Licensee. All such co-hosted Events shall be planned and coordinated through the FMT.

2.5.10 **Incidental Events.** Incidental Events and certain Suite and Club Areas use shall be scheduled as provided in Section 2.4.2(b) above. Owner may schedule use of those portions of the Stadium unused by Licensee during any Licensee Non-Event as and to the extent provided in Section 2.4.2(b) above.

**Section 2.6 Parking Facilities.**

2.6.1 **Licensee Event/Game Day Parking.** On each and every Licensee Event/Game Day and for each and every Practice Session, Owner shall provide to Licensee, as part of the Licensed Premises, all parking spaces within the Parking Facilities except Owner Parking for the exclusive use of Licensee and its patrons, attendees, invitees and guests, including any officials, football players, Licensee's service people and staff, members of the press and other media, radio, television and advertising representatives and other Persons as Licensee may desire. The foregoing notwithstanding, the Parties acknowledge that Owner has granted the Hamilton-Wentworth District School Board the right to use not less than one hundred and three (103) parking spaces within the Parking Facilities each Monday to Friday throughout the License Term; provided, however, such rights end at (and Owner will provide the Hamilton-Wentworth District School Board such notices and take such further actions as may be reasonably necessary to ensure that all vehicles exercising such parking rights vacate the Parking Facilities by) 5:01 p.m. on each Licensee Event/Game Day and 6:00 p.m. or later on other days. Licensee shall receive and retain, as Licensee's exclusive property, all Licensee Event/Game Day parking revenues derived from Licensee's use of the Parking Facilities.

2.6.2 **Owner Parking.** At all times during the License Term, including on Licensee Event/Game Days and during Licensee Non-Events, Owner reserves the right to park City vehicles necessary for the operation of the Stadium in ten (10) designated parking spaces within the Parking Facilities ("Owner Parking"). Owner may designate the location of Owner Parking by signs and/or pavement markings in the Parking Facilities identifying such designated parking spaces as reserved for Owner. During each and every Owner Event, Owner may use all
parking spaces within the Parking Facilities except Store Parking for the exclusive use of Owner and its patrons, attendees, invitees and guests.

2.6.3 **Store Parking.** At all times during the License Term, including during Owner Events, four (4) parking spaces in close proximity to the retail store in Licensee's Facilities shall be reserved and demarcated by Owner as being only for the patrons of such store ("Store Parking"). Notwithstanding the foregoing, there shall be no right to Store Parking during Major International Events.

2.6.4 **Non-Licensee Event/Game Day Parking.** During all Business Days on which no Event or Practice Session is Booked, access to the Parking Facilities shall be coordinated through the FMT on a mutually agreeable basis, subject to the rights of the Hamilton-Wentworth District School Board.

2.6.5 **Additional Parking.** Licensee intends to seek out opportunities to provide off-site parking for Events. It is recognized that such opportunities may require amendments to bylaws or City regulations in order to come to fruition. The City will review any such information and will consider amending necessary bylaws or regulations. Should the off-site Stadium parking plan be implemented and Licensee secures such event parking (at Licensee's cost, including permitting and Licensee's legal fees), Licensee will be responsible for staffing and operating such event parking and will pay to Owner 50% of the net earnings (i.e., net of all costs, including securing such event parking, staffing and operating such event parking, etc.) collected from such event parking.

**Section 2.7 Naming Rights and Signage.**

2.7.1 **Naming Rights.**

2.7.1.1 **Exercise of Naming Rights.** During the License Term, Licensee shall have the exclusive right to sell, grant or license Naming Rights for the Stadium or any portion thereof except the Stadium press box, subject to this Stadium License. Owner represents and warrants to Licensee that Owner has the unfettered right, title and interest to grant Licensee Naming Rights for the Stadium subject only to the terms of this Section 2.7. Licensee agrees that the name of the Stadium as whole or any portion thereof must be in English and French, except that business names and trademarks are not required to be bilingual. After the Pan Am Games, the name for the Stadium as a whole must have a tagline at the bottom stating "Games Legacy/Legs des Jeux Pan/Parapan Am". Owner and Licensee acknowledge that the initial name of the Stadium as a whole will be "Terrain Tim Hortons Field", that Toronto 2015 on behalf of the Province of Ontario and Sport Canada on behalf of the Government of Canada have approved such name and that Owner approves of Tim Hortons as the Naming Rights sponsor for the Stadium as a whole. Owner's approval shall not be required for any Naming Rights Agreement between Licensee and Tim Hortons, including without limitation any extension, amendment, restatement or other modification thereto. However, should Licensee desire to enter into any future Naming Rights Agreement with a Person other than Tim Hortons or its successor that would change the name of the Stadium as a whole, Licensee shall notify Owner of the identity of the proposed Naming Rights sponsor for the exercise of such Naming Rights (the "Naming Rights Proposal Notice"). Along with the Naming Rights Proposal Notice,
Licensee shall furnish Owner with a summary of the material terms of the proposed Naming Rights Agreement that would affect Owner's obligations to operate the Stadium under this Stadium License (which summary would be certified by Licensee as true and correct in all material respects with respect to such terms), which terms shall specifically exclude rights fees or other monetary terms. Owner agrees not to disclose to any third Person such Naming Rights Proposal Notice and shall treat such information as confidential information of Licensee unless required by Governmental Rule. Owner shall have the right to approve the identity of the proposed Naming Rights sponsor specified in the Naming Rights Proposal Notice, which approval shall not be unreasonably withheld, conditioned or delayed. Without limitation, it shall always be deemed reasonable for Owner to disapprove any proposed Naming Rights sponsor if such proposed name references tobacco, firearms or gaming (provided, however, a proposed Naming Rights sponsor shall not be disapproved where a proposed Naming Rights sponsor has an Affiliate engaged in the sale of tobacco, firearms or gaming under a different brand name) or if Owner determines in its reasonable discretion that the proposed name would be obscene, lewd, indecent or otherwise offensive to public morals. Licensee acknowledges that Owner is required to submit any proposed name of the Stadium as a whole to Toronto 2015 and Sport Canada (or their successor government agencies, departments, authorities and/or Crown corporations of the Province of Ontario and/or the Government of Canada that have legal authority to assume the obligations of Toronto 2015 and/or Sport Canada, so long as notice of such assignment has been delivered to Licensee and such assignee has expressly assumed all or substantially all of the obligations of Toronto 2015 and/or Sport Canada, as applicable) for their approval and that Licensee's exercise of Naming Rights to rename the Stadium as a whole is subject to their approval of the proposed name. Licensee agrees and acknowledges that Owner's disapproval shall be deemed reasonable if prior to the Pan Am Games (or after the Pan Am Games solely to the extent the City is bound to submit such proposed name for approval under an agreement entered prior to the Pan Am Games) such proposed name is not approved by Toronto 2015 and Sport Canada (or their successor government agencies, departments, authorities and/or Crown corporations of the Province of Ontario and/or the Government of Canada that have legal authority to assume the obligations of Toronto 2015 and/or Sport Canada, as applicable). Not later than the second scheduled meeting of the City Council, after Owner's receipt of the Naming Rights Proposal Notice and the summary of the material terms of the proposed Naming Rights Agreement, Owner shall notify Licensee whether Owner approves or disapproves the identity of the proposed Naming Rights sponsor. Licensee acknowledges that certain portions of the Naming Rights Proposal Notice may become public during one or more meetings of the City Council, its committees, sub-committees or similar meetings of bodies under the control of the City. Owner shall make commercially reasonable efforts to coordinate the presentation of the Naming Rights Proposal Notice at a public meeting with any public announcement of the Naming Rights Agreement with the Licensee. In no way shall Owner's right to approve the identity of any future Naming Rights sponsor of the Stadium as a whole constitute a right by Owner to review or approve any Naming Rights Agreement or any other exercise of Naming Rights granted to Licensee under this Stadium License.

2.7.1.2 Naming Rights Revenues. All revenues generated from Naming Rights shall be the exclusive property of Licensee.
2.7.1.3 **Acknowledgement of Naming Rights Sponsors.** Owner shall cooperate with Licensee in order to maximize the value of Naming Rights. Without limiting the foregoing, Owner shall use the approved name for the Stadium as a whole granted to Licensee's Naming Rights sponsor(s) for all Owner Events, except (i) the Pan Am Games, for which the Stadium shall be referred as "CIBC Hamilton Pan Am Soccer Stadium" or such successor name as may be approved by Owner, Toronto 2015 and Sport Canada (or their successor government agencies, departments, authorities and/or Crown corporations of the Province of Ontario and/or the Government of Canada that have legal authority to assume the obligations of Toronto 2015 and/or Sport Canada, so long as notice of such assignment has been delivered to Licensee and such assigne has expressly assumed all or substantially all of the obligations of Toronto 2015 and/or Sport Canada, as applicable), and (ii) any other Major International Event, for which the Stadium shall, at Owner's election, be referred to either as "Hamilton Stadium" or similar non-commercial name or the approved name for the Stadium as a whole granted to Licensee's Naming Rights sponsor(s). Owner shall use the approved name(s) for any part of the Stadium (whether any concourses, entrance gates, the field or any other areas on, in or upon the Stadium) granted to any of Licensee's Naming Rights sponsor(s) for all Owner Events, except (a) the Pan Am Games, for which any such part(s) of the stadium may be identified with any sponsor of the Pan Am Games, and (b) any other Major International Event, for which any such part(s) of the Stadium may be referred using generic identifications (e.g., 'south concourse,' 'east gate,' or 'the field') but shall not be identified with any sponsor other than Licensee's Naming Rights sponsor(s).

2.7.1.4 **Use of Naming Rights Marks.** The Parties hereby acknowledge and agree that Licensee's Naming Rights sponsor(s) own the Naming Rights Marks and all goodwill associated or which shall become associated therewith. Subject to the terms and provisions of any Naming Rights Agreement (provided, Licensee shall furnish Owner with a summary of the material terms of such Naming Rights Agreement that would affect Owner's obligations to operate the Stadium under this License Agreement, as provided in Section 2.7.1.1 above), Licensee grants and, as required, shall cause its Naming Rights sponsor(s) to grant, to Owner a limited, non-exclusive, non-sublicensable, non-assignable license to use the Naming Rights Marks solely to the extent provided under the terms and conditions of this Stadium License and only for the general promotion of the Stadium. Owner shall not have any right to use the Naming Rights Marks in connection with any products or services except as expressly authorized by Licensee. The quality of any use by Owner of the Naming Rights Marks in signage, advertising copy or any other authorized uses in or proximate to the Stadium shall be reasonably consistent with the written quality control standards set forth from time to time by Licensee and delivered to Owner. If Licensee notifies Owner that Owner's use of the Naming Rights Marks is likely to impair the validity or goodwill of any of such marks, Owner will bring (to the extent necessary) Owner's use of the Naming Rights Marks into compliance with the then current quality control standards of Licensee. Owner agrees that it will not exercise the rights granted in and to the Naming Rights Marks in any way that would disparage or injure the reputation of Licensee or any Naming Rights sponsor or the CFL for high quality or the goodwill associated with their respective businesses (including without limitation all marks and other goods and services thereof).

2.7.2 **Fixed Permanent Signage.** Licensee shall have the exclusive right to sell, grant or license the placement of Fixed Permanent Signage in, on and throughout the
Stadium. Licensee, at its sole discretion, may charge a fee for the placement of any Fixed Permanent Signage. All revenues generated from and/or in connection with Fixed Permanent Signage shall be the exclusive property of Licensee. Licensee shall be solely responsible for the costs of the placement, replacement, repair, operation and maintenance of any Fixed Permanent Signage installed by Licensee, except with respect to Major International Events and/or any damage caused directly or indirectly by Owner. Except for any Major International Event, Owner shall have no right to cover, drape or otherwise black-out any Fixed Permanent Signage. Owner shall have the right, at Owner's sole cost, to cover, drape or otherwise temporarily black-out Fixed Permanent Signage (including Naming Rights Signage) on the dates Booked for any Major International Event. Further, Owner shall have the right, at Owner's sole cost, to remove and replace any Fixed Permanent Signage (including Naming Rights Signage) on the dates Booked for the Pan Am Games (but for no other Major International Event); provided, however, Owner shall, at Owner's sole cost, cause all preexisting Fixed Permanent Signage to be reinstalled upon the conclusion of the Pan Am Games and Owner shall be responsible for repairing any damage to Fixed Permanent Signage, except for any preexisting damage to such Fixed Permanent Signage (i.e., damage existing prior to removal) and/or any damage caused directly or indirectly by Licensee. As of the Effective Date, Licensee contemplates that it may place Fixed Permanent Signage in, on and throughout the Stadium in those locations depicted in Exhibit N attached hereto, and Owner approves of Fixed Permanent Signage in any and all such locations. If Licensee desires to place Fixed Permanent Signage in any other location in, on and throughout the Stadium, Licensee shall first obtain the consent of Owner as to such location, which consent shall be based solely on Stadium structural and operational considerations and shall not be unreasonably withheld, conditioned or delayed. It shall be unreasonable for Owner's consent to be conditioned or delayed based upon aesthetic considerations.

2.7.3 **Temporary Signage.** Licensee shall have the exclusive right to sell, grant or license Temporary Signage with respect to all Football Home Games, Licensee Events and Licensee Non-Events, and all revenues generated from such Temporary Signage shall be the exclusive property of Licensee. Owner shall have the exclusive right to sell, grant or license Temporary Signage with respect to all Owner Events, and all revenues generated from such Temporary Signage shall be the exclusive property of Owner. Owner's rights with respect to Temporary Signage shall be subject to the following conditions: (a) no Temporary Signage shall conflict (as determined by Licensee) with any Protected Signage, except at any Major International Event; and (b) the Temporary Signage shall be displayed only during such Owner Event and not during any other times.

2.7.4 **City Signage.** Licensee will display Signage promoting the City ("City Signage") at Football Home Games and Licensee Events with a cumulative value of $100,000.00 per License Year, which amount shall be adjusted annually, beginning in the second License Year of the License Term and continuing for each License Year during the remainder of the License Term, by the percentage change in the Designated Index between the last Designated Index published prior to the beginning of the then immediately preceding License Year and the last Designated Index published prior to the end of the then immediately preceding License Year. The value of City Signage shall be based on Licensee's standard rate card, as then generally applied. The content of City Signage shall be subject to the prior written approval of the Owner Representative, such approval not to be unreasonably withheld, conditioned or delayed. The type of City Signage and the Events at which City Signage is displayed shall be determined by
mutual agreement of Owner and Licensee. Owner shall be responsible for the costs of design, production, installation and removal of all City Signage. Licensee shall furnish Owner within sixty (60) days after the end of each License Year a report summarizing the value (based on Licensee's standard rate card) by type of City Signage used to promote the City during the last License Year and the Events at which such City Signage was displayed. In addition, Owner may install in or on the Stadium the signage depicted on Exhibit O attached hereto (the "City Identity Signage"). Further, Owner may install a commemorative plaque at a Stadium entrance containing the name and logo of the City and recognizing, by name, the City's leadership for their contributions toward development of the Stadium. Additionally, Licensee agrees that it shall not have the right to sell, grant or license Naming Rights with respect to the Stadium press box, which shall be known as the 'Ivor Wynne Press Centre.'

2.7.5 **Signage Policies and Obscenity.** For all of Licensee's signage (including without limitation Fixed Permanent Signage and Temporary Signage), Licensee shall not display at the Stadium any signage that is obscene, lewd, indecent, otherwise offensive to public morals or prohibited under Governmental Rule.

2.7.6 **Signage Coordination.** Owner and Licensee will discuss and coordinate installation and removal of Signage through the FMT. Owner will use good faith efforts to maximize the value of Signage to Licensee consistent with applicable Governmental Rules.

Section 2.8 **Non-Association with TO2015.** Nothing contained in this Stadium License confers on Licensee any right to represent an association with the Pan Am Games or Toronto 2015 in any way. Without limiting the generality of the foregoing, unless otherwise permitted by separate written agreement between Licensee and Toronto 2015, Licensee shall refrain from:

1. Advertising or promoting itself as a supplier or supporter of Toronto 2015 or the Pan Am Games;

2. Claiming any official affiliation with Toronto 2015, the Pan Am Games, or, in the context of the Pan Am Games, the City of Toronto, Ontario or the City;

3. Using or otherwise infringing any official marks, trademarks, symbols or nomenclature of Toronto 2015 or the Pan Am Games;

4. Creating or implying any false or unauthorized commercial association with Toronto 2015, the Pan Am Games, or the Pan Am Games movement; and

5. Infringing the various laws, rules and charters that protect the use of Pan Am Games imagery and indicia.

Section 2.9 **Representation and Warranty of Owner.** Owner represents and warrants to Licensee that, taken as a whole, the agreements Owner has entered with Toronto 2015 and/or Infrastructure Ontario pertaining to the design, development, construction and furnishing of the Stadium will not have a material adverse effect on the assets, revenues,
financial position, operations or business of Licensee or on Licensee's rights under the terms and
provisions of this Stadium License. Licensee acknowledges receipt of a redacted copy of the
Prime Construction Contract. Owner acknowledges that the Licensee has not received a
complete copy of the Prime Construction Contract, that Licensee has not received any copy of
Owner's agreements with Toronto 2015 and Infrastructure Ontario pertaining to the design,
development, construction and furnishing of the Stadium and that Licensee is relying on Owner's
representation and warranty in this Section 2.9 in entering into this Stadium License.

ARTICLE 3
LICENSE TERM

Section 3.1 License Term. The term of this Stadium License (the "License Term")
shall commence at 12:01 a.m. on the first day following the Substantial Completion Date and
acceptance of the Licensed Premises by Licensee (the "Commencement Date"), and, unless
(a) sooner terminated in accordance with the provisions of this Stadium License or (b) extended
with the prior written agreement of the Parties, end at 11:59 p.m. on December 31 of the
twentieth (20th) calendar year after the calendar year in which the Commencement Date occurs.

ARTICLE 4
PAYMENTS

Section 4.1 Payments.

4.1.1 Amount. As follows, Licensee covenants and agrees to pay to Owner
certain annual payments (collectively, the "Payments") for the rights granted herein and subject
to the terms and provisions of this Stadium License:

(a) An amount (the "Guaranteed Payment") equal to $450,000.00 per License
Year (except for the first License Year), which amount shall be adjusted annually,
beginning in the third License Year of the License Term and continuing for each License
Year during the remainder of the License Term, by the percentage change in the
Designated Index between the last Designated Index published prior to the beginning of
the then immediately preceding License Year and the last Designated Index published
prior to the end of the then immediately preceding License Year; provided, however, in
no event shall the Guaranteed Payment be less than $450,000.00 per License Year
(except for the first License Year). The amount of the Guaranteed Payment for the first
License Year shall be $225,000.00, subject to Section 7.1.3.2 below.

(b) An amount (the "Set Payment") equal to $200,000.00 per License Year
(except for the first License Year), which amount shall be adjusted annually, beginning in
the third License Year of the License Term and continuing for each License Year during
the remainder of the License Term, by the percentage change in the Designated Index
between the last Designated Index published prior to the beginning of the then
immediately preceding License Year and the last Designated Index published prior to the
end of the then immediately preceding License Year; provided, however, in no event
shall the Set Payment be less than $200,000.00 per License Year (except for the first
License Year). The amount of the Set Payment for the first License Year shall be $100,000.00, subject to Section 7.1.3.2 below.

(c) An amount (the "Naming Rights Payment") equal to $750,000.00 per License Year (except for the first License Year). The amount of the Naming Rights Payment for the first License Year shall be $375,000.00, subject to Section 7.1.3.2 below. Notwithstanding anything herein, if Owner disapproves any proposed Naming Rights sponsor in accordance with Section 2.7.1.1, the amount of the Naming Rights Payment shall be reduced by the difference between (x) the amount of net revenues (i.e., revenues less fulfillment costs) Licensee would have received in such License Year under the Naming Rights Agreement proposed between Licensee and the Naming Rights sponsor disapproved by Owner and (y) the amount of net revenues, if any, to be received by Licensee from the sale of such Naming Rights in such License Year under Naming Rights Agreement(s) then in effect; provided, however, the amount of the Naming Rights Payment shall not be reduced if: (i) Owner disapproves any proposed Naming Rights sponsor because the proposed name references tobacco, firearms or gaming, or (ii) Owner disapproves any proposed Naming Rights sponsor because the proposed name is obscene, lewd, indecent or otherwise offensive to public morals, or (iii) the proposed name for the Stadium as a whole has been disapproved by Toronto 2015 or Sport Canada (or their successor government agencies, departments, authorities and/or Crown corporations of the Province of Ontario and/or the Government of Canada that have legal authority to assume the obligations of Toronto 2015 and/or Sport Canada, so long as notice of such assignment has been delivered to Licensee and such assignee has expressly assumed all or substantially all of the obligations of Toronto 2015 and/or Sport Canada, as applicable) because the proposed Naming Rights sponsor has an Affiliate engaged in the business of tobacco, firearms or gaming.

(d) Licensee shall make the following payment to Owner for each Licensee Event (the "Licensee Event Payment"), either:

(i) unless Licensee is the sole and direct promoter of the Licensee Event, all incremental costs above the cost borne by Owner on a day on which an Event does not occur (such baseline costs shall be established by the FMT prior to the Licensee Event), including staffing for all police, security, cleaning and repair; or

(b) if Licensee is the sole and direct promoter of the Licensee Event, Licensee may use the east-side lower bowl stands of the Stadium, Stadium end zone lounges, Suites, Club Seats and the Stadium press box without additional charge; however, Licensee may use additional seating, including upper bowl seating, west-side lower bowl seating, any seating constructed after Substantial Completion, and (if agreed to in advance by the Parties) attendance (whether standing or seated) on the Playing Field for an additional fee on per section and per Event basis, such fee shall be established in advance through the FMT, each Party acting reasonably (provided, it shall be deemed reasonable for Owner to recover its
actual, out-of-pocket costs for security, police and cleaning in connection with such additional sections).

4.1.2 **Timing.** Except for the first License Year, Licensee shall pay the Guaranteed Payment and Set Payment for each License Year in twelve (12) equal monthly installments, due on the first day of each calendar month. Except for the first License Year, Licensee shall pay the Naming Rights Payment for each License Year in one installment, due on October 1 of such License Year. Licensee shall pay the Guaranteed Payment and the Set Payment for the first License Year in equal monthly installments based on the number of full calendar months in such License Year, due on the first day of each calendar month after the Commencement Date (or beginning on the Commencement Date if the Commencement Date is the first day of a calendar month). Additionally, for the first License Year, Licensee shall pay the Naming Rights Payment for the first License Year on the first day of the first calendar month after the Commencement Date (or on the Commencement Date if the Commencement Date is the first day of a calendar month). In the event this Stadium License is terminated for any reason other than due to a Licensee Default and any Payments have been paid by Licensee for all or any portion of a License Year subsequent to the date of termination, Owner shall on the date of termination refund to Licensee all amounts paid by Licensee as Payments prorated by the number of days for all or any portion of any License Years subsequent to the date of termination, to the extent the same has not been previously paid to Licensee by Owner. Licensee shall pay the Licensee Event Payment within thirty (30) days after the end of each Licensee Event.

4.1.3 **Method of Payment.** All Payments shall be paid to Owner by electronic funds transfer using wiring instructions specified from time to time by Owner's Representative on at least thirty (30) days written notice to Licensee.

**Section 4.2 Security Deposit.**

4.2.1 **Amount and Form of Security Deposit.** Licensee hereby agrees to provide Owner on or before the Commencement Date with a letter of credit (herein such letter of credit or replacement letter of credit is called the "Letter of Credit") in the amount of $1,350,000.00 (the "Security Deposit"). Such Letter of Credit shall serve as security for Licensee's obligations under this Stadium License until drawn upon by Owner and thereafter, the proceeds of such Letter of Credit, to the extent not applied to sums due under this Stadium License, shall serve as the Security Deposit. The Letter of Credit shall be in the form attached hereto as Exhibit E from a bank acceptable to Owner in its reasonable discretion or other form approved by Owner in its reasonable discretion and such Letter of Credit shall provide that it may be drawn upon in Hamilton, Ontario. Not less than thirty (30) days prior to the expiration of any initial Letter of Credit or any replacement or extension thereof, Licensee shall furnish Owner with a new Letter of Credit or extension to the then existing Letter of Credit satisfying the requirements set forth herein.

4.2.2 **Use of Security Deposit.** Owner agrees that Owner will not draw on the Letter of Credit unless (i) a Licensee Default exists under this Stadium License (in which case Owner may draw all or only a portion of the Letter of Credit), or (ii) Owner is pursuant to this Stadium License entitled to draw on the Letter of Credit because a replacement Letter of Credit has not been furnished to Owner at least thirty (30) days prior to the then scheduled expiration
date of the Letter of Credit. Such Letter of Credit shall name Owner and any successor or assignee of Owner as beneficiary thereof. Upon the occurrence of any Licensee Default, Owner may, from time to time, without prejudice to any other remedy, use, apply or retain in whole or in part the cash Security Deposit paid to Owner by Licensee as herein provided or any cash Owner may hold as a result of having drawn upon the Letter of Credit to the extent necessary to make good any arrears of Payments or damages for which Licensee is liable under this Stadium License, or any other damages, injury, expense or liability caused to Owner by such Licensee Default. In the case of every use, application or retention of the cash Security Deposit (whether such cash results from a deposit, or Owner drawing upon the Letter of Credit), Licensee shall, at Licensee's option, either (a) pay to Owner the sum so used, applied or retained so that the full amount of the Security Deposit shall be replenished to its former amount or (b) furnish Owner with a replacement Letter of Credit in an amount equal to the amount of the Letter of Credit before it was drawn upon. The Security Deposit shall not be considered an advance Payment or a measure of Owner's damages in case of a Licensee Default.

4.2.3 Return of Security Deposit. The Security Deposit shall be returned to Licensee within thirty (30) days after all of the following events have occurred: (i) expiration or termination of this Stadium License, provided such termination is not the result of a Licensee Default, and (ii) all sums due under this Stadium License to Owner from Licensee have been paid.

ARTICLE 5
USE AND OCCUPANCY; PERMITTED USES

Section 5.1 Permitted Uses. During the License Term, Licensee shall have the right to use and occupy the Licensed Premises during the periods and to the extent provided in Article 2 and as limited or provided elsewhere in this Stadium License for the following purposes (collectively, the "Permitted Uses"):

(a) The operation of the Franchise;

(b) The exhibition, production, presentation and broadcasting (or other transmission) of Football Home Games, Licensee Events and Licensee Non-Events, and activities related thereto, including training, practices and football exhibitions, promotional activities and events, meetings, Same Day Shows, Practice Sessions, Incidental Events, community and public relations, the exhibition of advertising, marketing of Football Home Games, Licensee Events and Licensee Non-Events, ticket sales, Suite licensing, fan camps and any and all other activities which, from time to time, are customarily conducted by or are related to the operation of the business of a CFL franchise or to any Licensee Events or Licensee Non-Events;

(c) Sale and service of food and beverages (including alcoholic beverages, subject to procurement of all necessary licenses and permits required by any Governmental Authority), catering and banquet sales and services, and sales of souvenirs, apparel and merchandise, other non-edible items, goods, services, equipment and wares, Consumable Concessions and Non-Consumable Concessions and other items customarily sold and marketed in sports and entertainment facilities;
(d) Parking in the Parking Facilities;

(e) Retail uses, including such uses located in the concourses, plazas and mezzanines of the Stadium, along the street level or above the street level of the Licensed Premises and in kiosks, carts and similar permanent, movable or temporary retail facilities;

(f) Entertainment;

(g) Front office and football operations use by Licensee;

(h) Use and operation of Licensee's or its contractor's media facilities and related facilities for radio, television, internet, cable, satellite and any other broadcast and entertainment media within the Licensed Premises during Football Home Games, Licensee Events and Licensee Non-Events, including Licensee's or its contractor's support and production facilities, transmission equipment, antennas and other transceivers, and related facilities and equipment primarily for the broadcast, production or other transmission of Football Home Games, Licensee Events and Licensee Non-Events, and activities related thereto, and for the creation of commercials, television shows, in-Stadium and in-game videos, including the right to sublicense such studio or related facilities to a third party which may or may not be an Affiliate of Licensee for all or a portion of such purposes, subject to all applicable Governmental Rules;

(i) The sole and exclusive right to broadcast, disseminate, reproduce and/or transmit by telephone, movies, radio, television, disk, cable, satellite, dish, direct beam, pay television broadcasts, internet distributions, or any other method of reproduction and/or otherwise, any part or all of the Football Home Games, Licensee Events and Licensee Non-Events, and activities related thereto, including pre-game, half-time and post-game features and/or events and any and all visual or oral communications relating thereto, and Licensee shall retain for its own use and benefit all revenues, proceeds and receipts therefrom;

(j) Storage of equipment and supplies used in connection with the operation of the Licensed Premises and all other Permitted Uses;

(k) Other uses reasonably related or incidental to any of the foregoing; and

(l) Any other uses that have received the express, prior written approval of Owner.
Section 5.2 **Prohibited Uses.** Licensee shall not use, or permit the use of, the Licensed Premises for any other or additional purposes that is not a Permitted Use without first obtaining the consent of Owner, which consent shall not be unreasonably withheld, conditioned or delayed. No drive-thru windows shall be permitted within the Licensed Premises.

Section 5.3 **Compliance with Governmental Rules.**

5.3.1 **Licensee.** Without limiting Owner's obligations set forth herein, Licensee shall, throughout the License Term, within the time periods permitted by applicable Governmental Rules, comply or cause compliance with all Governmental Rules applicable to Licensee's use or occupancy of the Licensed Premises in accordance herewith. Licensee shall have the right to contest the validity or application of any such Governmental Rule, and if Licensee promptly so contests while preventing the imposition of any Liens on the Licensed Premises, then Licensee may postpone compliance with such Governmental Rule during such contest, provided that such contest is prosecuted with diligence, except that Licensee shall not so postpone compliance therewith in such a manner as to, or if doing so would, impair the structural integrity of the Licensed Premises, materially limit any right of Owner to operate, maintain, repair, use or occupy the Licensed Premises (subject to this Stadium License), or subject Owner to any liability or prosecution for a criminal act or cause the Licensed Premises to be condemned or vacated. Owner shall not, nor shall Owner allow any other tenant or any third party or Person within Owner's control to, prevent Licensee from complying with any such Governmental Rules.

5.3.2 **Owner.** Without limiting Licensee's obligations set forth herein, Owner shall, throughout the License Term, within the time periods permitted by applicable Governmental Rules, comply or cause compliance with all Governmental Rules applicable to the operation, maintenance and repair of the Licensed Premises (including Capital Repairs and Additional Owner Work specified under this Stadium License) to the extent not caused solely and directly by Licensee's use or occupancy of the Licensed Premises. Owner shall, however, have the right to contest the validity or application of any Governmental Rule, and if Owner promptly so contests while preventing the imposition of any Liens on the Licensed Premises, then Owner may postpone compliance with such Governmental Rule during such contest, provided that such contest is prosecuted with diligence, except that Owner shall not so postpone compliance therewith in such a manner as to, or if doing so would, impair the structural integrity of the Licensed Premises, defer any Maintenance or Capital Repair Work required to keep the Licensed Premises in First Class Condition, limit any right of Licensee under this Stadium License or subject Licensee to any liability or prosecution for a criminal act or cause the Licensed Premises to be condemned or vacated. Licensee shall not, nor shall Licensee allow any third party or Person within Licensee's control to, prevent Owner from complying with any such Governmental Rules.

5.3.3 **Conflict with Stadium License.** In the event there is a conflict between the terms of this Stadium License and an applicable Governmental Rule, the Governmental Rule shall prevail, notwithstanding anything in this Stadium License to the contrary.

Section 5.4 **Rights of Licensee to Revenues.** Subject to the terms hereof, Licensee shall be entitled to, and is hereby granted the exclusive right to, contract for, collect, receive and retain all gross income and revenues and other consideration of whatever kind or nature realized
by, from or in connection with Licensee's use or occupancy of the Licensed Premises, including, all gross revenues, royalties, license fees, concession fees and income and receipts of any nature arising from the rights of the Licensee under this Stadium License. Subject to the terms hereof and Licensee's rights granted hereunder, Owner shall be entitled to, and hereby retains the exclusive right to receive and retain all gross revenues, royalties, license fees, concession fees and income and receipts of any nature arising from the rights of Owner under this Stadium License.

Section 5.5 PSLs. Although not contemplated by Licensee as of the Effective Date, Licensee shall have the exclusive right from time to time during the License Term to sell PSLs. All PSLs shall be subject and subordinate to the provisions of this Stadium License and shall not survive the termination or expiration of this Stadium License (provided that to the extent this Stadium License is replaced by a successor license between the Parties, the PSLs shall remain in effect for the duration of such successor license). All revenues generated from PSLs shall be the exclusive property of Licensee, except and provided that if Licensee sells PSLs within the first five (5) License Years, (a) Owner and Licensee shall negotiate mutually acceptable compensation to Owner and if no mutually acceptable agreement with respect to such additional compensation is reached within one hundred twenty (120) days after Licensee commences the sale of PSLs, Licensee shall pay Owner fifty percent (50%) of the net proceeds from the sale of such PSLs (if, as and when such net proceeds are received by Licensee) and (b) Licensee shall furnish Owner, with respect to each License Year (beginning upon commencement of the sale of PSLs), a letter addressed to Owner and executed by a third party independent chartered accounting firm confirming the amount of net proceeds from the sale of PSLs during such License Year.

Section 5.6 Suites and Club Areas Usage.

5.6.1 Football Home Games-Licensee Events. Licensee shall have the exclusive right to market and license all Suites, for Football Home Games, Licensee Events and Licensee Non-Events, which will allow Suite licensees to purchase admission tickets to Football Home Games, Licensee Events and Licensee Non-Events. The Suites shall be available to Suite licensees during all Football Home Games, Licensee Events and Licensee Non-Events during the License Term pursuant to the terms of the applicable Suite license agreements for the viewing of Football Home Games, Licensee Events and Licensee Non-Events. Licensee may permit its Suite licensees to make cosmetic changes and alterations to Suites in accordance with Section 7.4.1 below.

5.6.2 Owner Events. Subject to Section 5.6.3, when an Owner Event is scheduled to occur, Licensee shall have the right to purchase for its Suite licensees and season ticket holders, or allow its Suite licensees and season ticket holders to purchase, admission tickets for such Owner Event. The cost of admission tickets to a Suite for Owner Events (other than Major International Events) shall be the average price of all permanent manifested, lower bowl seat admission tickets in the Stadium for such Owner Event. The cost of admission tickets for Licensee's non-Suite season ticket holders shall be the manifested seat admission ticket price for such Owner Event. If admission tickets to a Suite for an Owner Event are not purchased by Licensee or Licensee's Suite licensee, within a reasonable amount of time after being offered (which in any event shall be no greater than thirty (30) days), Owner shall have the exclusive
right to license and sell admission tickets to such Suite for such Event, provided that the following conditions are fully satisfied:

(a) **Repairs.** Prior to and following each such use of a Suite by Owner or a licensee thereof, Owner's and Licensee's respective representatives will conduct a walkthrough of such Suite to inspect for, and record in writing, any repairs and replacements, including each Suite licensee's personal belongings, needed to put such Suite back in the same order and condition as existed immediately prior to such use, ordinary wear and tear excepted. At the end of the Owner Event, Owner at its sole expense, shall complete such repairs, if any, to the reasonable satisfaction of the Licensee.

(b) **Indemnity and Release.** Owner and Owner's licensee must agree in writing to indemnify, defend, hold harmless and release Licensee and its licensees, and such licensees' guests and invitees, from and against any liability, loss, claim, demand, cost and expense (including, without limitation, reasonable attorney's fees and expenses) arising from Owner's or Owner's licensees', or any of their respective guests' or invitees', use of a Suite, except to the extent arising from the negligence or willful misconduct of Licensee or Licensee's Suite licensees.

(c) **Insurance.** Licensee and its licensees of the Suites (as a general category of users, not a specific category) must be named as additional insureds on Owner's and, to the extent applicable, any Stadium manager's and Event sponsor's liability insurance policies.

(d) **Concessions.** Owner or its licensee shall be liable for and pay for the cost of all Consumable Concessions ordered and/or consumed in any such Suite, and Owner shall be entitled to Net Concession Revenues generated from such Owner Event as provided in Section 6.9 below.

5.6.3 **Major International Events.** Notwithstanding the foregoing provisions of Section 5.6.2 to the contrary, Owner shall have the exclusive right to license and sell for each Major International Event admission tickets to all Suites, except for Licensee's suite pursuant to Section 5.6.4. The conditions of Section 5.6.2(a)-(d) shall apply to such use.

5.6.4 **Licensee's Suite.** Licensee shall be permitted to utilize one (1) Suite (the location of which is depicted on Exhibit F) for all Events, and such Suite shall not be licensed, used or occupied by Owner under any circumstances whatsoever. Licensee will receive admission tickets to such Suite for all Owner Events (including, without limitation, each Major International Event), except the Pan Am Games, at no cost to Licensee and without any minimum food and beverage purchase required. For the Pan Am Games, Licensee may elect to purchase admission tickets for Licensee's Suite at face value or, if admission tickets are not purchased by Licensee, Licensee's Suite shall be unoccupied and remain "dark" for the Pan Am Games.

5.6.5 **Owner's Suite.** Owner shall be permitted to utilize one (1) Suite (the location of which is depicted on Exhibit G) for all Events and such Suite shall not be licensed, used or occupied by Licensee under any circumstances whatsoever. Owner will receive
admission tickets to such Suite for all Football Home Games and Licensee Events at no cost to Owner and without any minimum food and beverage purchase required; provided, however, no outside food and beverage may be brought into such Suite.

5.6.6 Event Suite Revenues. Licensee shall receive and retain as Licensee's exclusive property (subject to the terms hereof) all Suite revenues derived from Football Home Games, Licensee Events and Licensee Non-Events. Owner shall receive and retain as Owner's exclusive property (subject to the terms hereof) all Suite revenues derived from Owner Events. If a Suite is to be occupied during any Event, all admission tickets for such Suite must be purchased.

5.6.7 Use of Suites and the Club Areas. Subject to Section 2.4.2(b)(iii) above, Licensee, Licensee's sponsors and Suite licensees (with Licensee's approval) may use Suite(s) and/or the Club Areas. Along with access to Suites and/or the Club Areas pursuant to this Section, Licensee, Licensee's sponsors and Suite licensees shall have access on such days to such other areas of the Stadium as reasonably necessary to gain such access to the Suite(s) and/or the Club Areas; however, such access rights shall not interfere with Owner's rights.

ARTICLE 6
OPERATION, MAINTENANCE, AND REPAIR

Section 6.1 Operating Covenant. During the License Term, Owner covenants, in accordance with this Article 6, to (i) operate and Maintain the Licensed Premises, or cause the Licensed Premises to be operated and Maintained, in a First Class Condition, (ii) perform, or cause to be performed, all Maintenance and Capital Repair Work with respect to the Licensed Premises in accordance with this Article 6, (iii) perform, or cause to be performed, all Casualty Repair Work in accordance with Article 11, (iv) perform, or cause to be performed, all Expropriation Repair Work in accordance with Article 12, (v) provide Utilities in accordance with Section 6.7, and (vi) bear, pay and be responsible for all costs and expenses necessary for Owner to fulfill the obligations of Owner under this Stadium License.

6.1.1 Owner's Reserved Rights. Subject to the terms set out in this Stadium License to the contrary, including Owner's operating, Maintenance and repair covenants and standards set forth in Section 6.1 and Section 6.2, Licensee reserves the sole and exclusive right, power and authority to operate the Franchise. Subject to the terms hereof, Licensee shall also have such discretion in the use, operation, and control of: (i) the Licensed Premises on Licensee Event/Game Days, (ii) the Licensed Premises when used for Licensee Non-Events, and (iii) Licensee's Facilities at all times during the License Term, as may be needed to fully recognize the benefits and perform efficiently its responsibilities under this Stadium License, but subject to the terms hereof.

6.1.2 Staffing.

(a) Game/Event Staffing. Owner, at Owner's expense, shall staff the Licensed Premises, including the Stadium, with reasonable levels of staff similar to the staffing of Comparable Facilities for Football Home Games, Licensee Events and Licensee Non-Events, such levels to be mutually agreed on by the Parties through the FMT (the
"Game/Event Staffing"). If Owner and Licensee cannot agree on Game/Event Staffing or any modification thereto, then Game/Event Staffing will be (i) based on the staffing of Comparable Facilities in similar circumstances, adjusted to take into account differences between the Licensed Premises and the Comparable Facilities, and (ii) at the level that is necessary to provide a safe environment for the attendees of the Football Home Game, Licensee Event, Licensee Non-Event and such other use by Licensee, as applicable. The types of personnel described in Exhibit H attached hereto are the types of personnel contemplated as Game/Event Staffing to be provided by Owner unless otherwise noted therein as to be provided by Licensee. With regard to certain security personnel identified by Licensee, Owner will cooperate in good faith with Licensee to maintain continuity of individual personnel who meet Licensee's reasonable approval. Owner and Licensee will discuss staffing in good faith through the FMT. Licensee acknowledges that Owner is subject to certain collective bargaining agreements and that Owner's staffing of the Stadium will be subject to such agreements.

(b) [Intentionally deleted]

(c) Owner Staffing. In addition to the Game/Event Staffing, Owner shall staff, at Owner's sole cost and expense, the Licensed Premises, including the Stadium, throughout the License Term with reasonable levels of the staff similar to the staffing by operators of Comparable Facilities (the "Owner Staffing"). Game/Event Staffing and Additional Staffing are excluded from Owner Staffing. The types of personnel described in Exhibit I attached hereto are the types of personnel contemplated as Owner Staffing. Owner and Licensee will discuss in good faith Owner Staffing through the FMT.

(d) Staff Parking. Owner will prevent any personnel of the City, Game/Event Staffing, and any Person under the control (directly or indirectly) of Owner from parking in the Parking Facilities on Licensee Event/Game Days and during Practice Sessions, except within Owner Parking.

(e) Conduct of Staff. Owner will ensure that all staff members employed by Owner or the Qualified Manager for any Football Home Game, Licensee Event, Licensee Non-Event or other use by Licensee conduct themselves professionally. Through the FMT and/or the CMT, Licensee may notify Owner of any member of the staff that Licensee, in its reasonable discretion, deems to be unfit for duty as a member of staff. The City will use commercially reasonable efforts to rectify Licensee's concerns. If after a reasonable time, Licensee's concerns about such member of staff have not been rectified to Licensee's reasonable satisfaction, upon request by Licensee, Owner or the Qualified Manager, as appropriate, will use commercially reasonable efforts to promptly reassign such member of staff, or, if necessary, remove such member of staff from work at the Stadium, unless such member of staff is an employee of the City. If such member of staff is an employee of the City, Owner will use commercially reasonable efforts to take such disciplinary action against such member of staff as is appropriate under all Governmental Rules and union labour requirements of collective bargaining agreements entered by the City affecting the performance of work by City employees at the Stadium. Through the FMT and/or the CMT, Owner may notify Licensee of any member of the Licensee's staff that Owner, in its reasonable discretion, deems to be unfit for duty as a member of staff.
If after a reasonable time, Owner's concerns about such member of staff have not been rectified to Owner's reasonable satisfaction, upon request by Owner, Licensee will use commercially reasonable efforts to promptly reassign such member of staff.

6.1.3 **Licensee's Negligence.** Notwithstanding anything to the contrary contained in this Stadium License, Licensee agrees to reimburse Owner for all reasonable costs and expenses incurred by Owner for Maintenance and repairs which directly result from Licensee's (or its agents' or contractors', and in Licensee's Facilities, Licensee's guests' and invitees') negligence or willful misconduct; provided, however, Licensee shall not have any such obligation to reimburse Owner with respect to repairs or Maintenance necessitated by ordinary wear and tear or any repairs necessitated by any Casualty (except for any Casualty caused by Licensee or its agents or contractors, and in Licensee's Facilities, Licensee's guests and invitees) or Expropriation, nor shall Licensee be liable for those matters described in Section 9.2.2 hereof.

6.1.4 **Security for Stadium.** At all times during the License Term, Owner shall be responsible for, at its sole cost and expense, security for the Stadium. Licensee may install supplemental security systems into Licensee's Facilities as Additional Licensee Work, provided such supplemental security systems will be installed, operated and maintained at Licensee's expense.

6.1.5 **Qualified Manager.** At all times during the License Term, Owner shall employ and maintain a Qualified Manager that satisfies the Management Standards.

6.1.6 **Cooperation Regarding Access to the Stadium.** Owner shall reasonably cooperate with Licensee (subject to applicable Governmental Rules and City Council approval) to facilitate improved access to the Stadium by:

   (a) Encouraging the Province of Ontario to erect signage on provincial highways directing motorists to the appropriate exits to access the Stadium;

   (b) Erecting appropriate signage on major thoroughfares within the City directing motorists to the Stadium;

   (c) Developing and implementing a traffic management plan to minimize traffic delays during ingress and egress periods on Licensee Event/Game Days; and

   (d) Developing and implementing a plan to maximize the use of public transit to access and depart from the Stadium on Licensee Event/Game Days.

Section 6.2 **Maintenance and Repairs.**

6.2.1 **Owner's Obligation.** Owner shall, throughout the License Term, do the following (collectively, the "Maintenance and Capital Repair Work"):

   (a) Keep and Maintain the Licensed Premises, taken as a whole, and each component thereof, respectively taken as a whole, in a First Class Condition and perform all Maintenance and all Capital Repairs, or cause the performance of all Maintenance and all Capital Repairs, necessary to accomplish the foregoing;
(b) Maintain and keep, or cause to be Maintained and kept, the Licensed Premises, taken as a whole, and each component thereof, respectively taken as a whole, in a clean, neat and orderly condition given the nature and use of the Licensed Premises; and

(c) Upgrade the Licensed Premises if and as provided in Article 7 below; provided, however, Owner shall have no obligation to upgrade any of Licensee's FF&E.

Notwithstanding the foregoing, with respect to Maintaining and keeping (or causing to be Maintained and kept) any item of Owner's FF&E located in Licensee's Facilities: (i) Licensee shall be responsible for those items identified as Licensee's responsibility in Exhibit R, (ii) Owner shall be responsible for those items identified as Owner's responsibility in Exhibit R, and (iii) the FMT shall determine who is responsible for any item not identified in Exhibit R. Neither Section 6.1 nor this Section 6.2 shall apply to, and Owner shall have no obligation with respect to, cleaning, janitorial services, repainting or recarpeting within Licensee's Facilities, and Licensee, at its own expense, shall provide such cleaning, janitorial services, repainting and recarpeting as may be necessary or appropriate to keep Licensee's Facilities in good order for the purposes for which Licensee has been granted the right to use and occupy the same. Further, Licensee shall repair damage to the finishes of Licensee's Facilities (excluding structural or building systems of the Stadium, but such structural and building systems are subject to Section 6.1.3) caused by the negligence or willful misconduct of Licensee or its contractors, employees, officers, directors, agents, invitees or Space Licensees; provided, however, Licensee shall not be responsible for any damage caused by ordinary wear and tear or by any Casualty or by the negligence or willful misconduct of Owner or its licensees (other than Licensee), tenants, contractors, employees, officers, directors, agents, invitees or Space Licensees. Upon the end of the License Term or earlier termination of this Stadium License, Licensee shall return Licensee's Facilities to Owner in its then "as is" condition, except that Licensee shall be entitled to remove Licensee's FF&E and any furniture, fixtures, equipment, furnishings, machinery and other components and personal property owned or leased by any Space Licensees or other licensees or invitees of Licensee.

6.2.2 Readiness of the Playing Field. At all times during the License Term, Owner shall cause the Playing Field to be kept in a condition consistent with the condition at which a skilled and experienced operator of Comparable Facilities would reasonably and ordinarily keep a playing field in order to receive the FIFA Recommended 2 Star quality mark; provided, however, Owner shall not be required to actually obtain or maintain the FIFA Recommended 2 Star quality mark for the Playing Field. On each Licensee Event/Game Day (prior to the commencement of any activities) and for each Practice Session (prior to the commencement thereof), Owner, at its sole expense, shall provide to Licensee for Licensee's use the Playing Field (without any soccer lines visible on the Playing Field for each Football Home Game, but such soccer lines may be visible during Practice Sessions) and the Field Equipment ready for such Licensee Event, Football Home Game and Practice Sessions in accordance with CFL Rules and Regulations and this Stadium License. Without limiting the foregoing, Owner, at Owner's sole expense, shall provide all Groundskeeping Services necessary to render the Playing Field in First Class Condition for any such Licensee Events, Football Home Games and Practice Sessions. Notwithstanding anything in this Stadium License to the contrary, upon Licensee's request and at Licensee's reasonable cost, Owner shall place, remove and replace any of
Licensee's sponsors' logos on the Playing Field and/or end zone decorations. Owner shall reasonably cooperate with Licensee in order to find a vendor furnishing the best price and quality for such placement, removal and replacement. Owner and Licensee shall discuss and coordinate such placement, removal and replacement (including issues related to potential ghosting of sponsor logos and end zone decorations) through the FMT.

Section 6.3 Changes, Alterations and Additional Improvements. The rights of Licensee and Owner to make changes, alterations and additional improvements to the Licensed Premises are set forth in Article 7 hereof.

Section 6.4 Construction Liens and Claims.

6.4.1 Licensee. Following the Commencement Date, if any Lien or claim of Lien, whether or not preserved or perfected, choate or inchoate (a "Construction Lien"), shall be registered against the interest of Owner or Licensee in the Licensed Premises, by reason of any work, labour, services or materials supplied or claimed to have been supplied on or to the Licensed Premises by or on behalf of Licensee, Licensee, at its sole cost and expense, within sixty (60) days of notice of filing of any such Construction Lien, shall cause the same to be vacated, released or discharged of record.

6.4.2 Owner. Following the Commencement Date, if any Construction Lien shall be registered against the interest of Licensee or Owner in the Licensed Premises, or against Licensee or any Property of Licensee, by reason of any work, labour, services or materials supplied or claimed to have been supplied on or to the Licensed Premises by or on behalf of Owner, Owner, at its sole cost and expense, within sixty (60) days of notice of the filing of any such Construction Lien, shall cause the same to be vacated, released or discharged of record.

6.4.3 Survival. The provisions of this Section 6.4 shall survive the expiration or termination of this Stadium License and Owner and Licensee shall each indemnify, defend and hold the others harmless from and against any and all such Construction Liens (including, without limitation, all costs, expenses and liabilities, including reasonable counsel fees and costs, so incurred in connection with such Construction Liens), for which such Party is responsible pursuant to this Section 6.4, in accordance with the indemnification provisions set forth in this Stadium License.

Section 6.5 Licensee's Remedial Work. Licensee shall be responsible for paying all cost of performing any and all corrective or remedial actions required by applicable Governmental Rules to be performed with respect to (i) any Environmental Event caused by Licensee, or any of its employees, agents, contractors or subcontractors, guests, invitees, or Space Licensees or any of their employees, agents, contractors or subcontractors, guests or invitees and (ii) any Hazardous Materials that are introduced to the Licensed Premises by Licensee, or any of its Space Licensees, or any of Licensee's or Space Licensee's employees, agents, contractors or subcontractors, guests or invitees ("Licensee's Remedial Work"). Licensee shall promptly inform Owner and all applicable Governmental Authorities of any Environmental Event or any Hazardous Materials discovered by Licensee (or discovered and disclosed to Licensee by any agent, Space Licensee, contractor or subcontractor of Licensee) in, on or under the Licensed Premises and shall promptly furnish to Owner any and all reports and other
information available to Licensee concerning the matter. Owner and Licensee shall promptly thereafter meet to discuss the steps to be taken to investigate and, if necessary, remedy such matter, including mutual selection (acting reasonably and in good faith) of an independent environmental consultant to evaluate the condition of the Licensed Premises and materials thereon and therein. If it is determined pursuant to an evaluation conducted by the mutually selected independent environmental consultant that remediation of the same is required by this Section 6.5, then Licensee shall pay the costs of such evaluation and Owner shall perform Licensee's Remedial Work at Licensee's reasonable cost and expense and with due diligence. Alternatively, if it is determined pursuant to an evaluation conducted by the mutually selected independent environmental consultant that remediation of the same is required by Section 6.6, then Owner shall pay the costs of such evaluation and shall perform Owner's Remedial Work at its own cost and expense and with due diligence.

Section 6.6 Owner's Remedial Work. Owner shall be responsible for performing or causing to be performed, and for paying the cost of performing, any and all corrective or remedial actions required by applicable Governmental Rules to be performed with respect to (i) any Environmental Event caused by Owner or any of its employees, agents, contractors or subcontractors, guests or invitees, other tenants or licensees or any of their employees, agents, contractors or subcontractors, guests or invitees, (ii) any Hazardous Materials at the Licensed Premises, as of the Commencement Date; except and provided that Licensee shall be liable for Licensee's Remedial Work pursuant to Section 6.5 regardless of when such Hazardous Materials were introduced, and (iii) any Hazardous Materials that are introduced to the Licensed Premises on or after the Commencement Date, except Hazardous Materials introduced by Licensee, or any of Licensee's agents, Space Licensees, contractors or subcontractors, guests or invitees ("Owner's Remedial Work"). Owner shall promptly inform Licensee and all applicable Governmental Authorities of any such Environmental Event or any Hazardous Materials discovered by Owner (or discovered and disclosed to Owner by any agent, contractor, subcontractor, other tenant or licensee of Owner) in, on or under the Licensed Premises and shall promptly furnish to Licensee any and all reports and other information available to Owner concerning the matter. Owner and Licensee shall promptly thereafter meet to discuss the steps to be taken to investigate and, if necessary, remedy such matter, including mutual selection (acting reasonably and in good faith) of an independent environmental consultant to evaluate the condition of the Licensed Premises and any materials thereon and therein. If it is determined pursuant to an evaluation conducted by the mutually selected independent environmental consultant that remediation of the same is required by this Section 6.6, then Owner shall pay the costs of such evaluation and shall perform Owner's Remedial Work at its own cost and expense and with due diligence. Alternatively, if it is determined pursuant to an evaluation conducted by a mutually selected independent environmental consultant that remediation of the same is required by Section 6.5, then Licensee shall pay the costs of such evaluation and shall perform Licensee's Remedial Work at its own cost and expense and with due diligence.

Section 6.7 Utilities.

6.7.1 Owner's Obligations. Subject to this Section 6.7, Owner shall cause the Utilities to be supplied as may be necessary or appropriate for the operation of the Licensed Premises and Licensee's use and occupancy thereof in accordance with the terms of this Stadium License and which, with respect to electrical utilities, in all respects meet or exceed CFL
Broadcasting Lighting Requirements and are sufficient to fully operate all lighting in the Stadium installed in accordance with the Prime Construction Contract, all Scoreboards, all Signage and all related systems (including, without limitation, computers, control systems, display panels and audio systems). Owner shall pay the cost of any tap fees, special Utility delivery equipment, line extension, or other hookup charges of any kind relating to any of the Utilities and Licensee shall not be responsible for any such hookup charges, except with respect to Licensee's Facilities. Outside of the Licensee's Facilities, Owner shall pay for all Utilities for the Stadium, subject to this Section 6.7.

6.7.2 Licensee Obligations. Licensee shall be solely responsible for obtaining service at the point of consumption of, and for the payment of all charges (including deposits), programming fees and service charges, for Licensee's use of telephone service and cable television service at Licensee's Facilities and any other separately metered Utilities to Licensee's Facilities. In the event any Utility is not metered separately for Licensee's Facilities, Owner may charge Licensee a mutually approved (which approval will not be unreasonably withheld by either Party) portion of the charges for such Utility, based upon the estimated usage in the Licensee's Facilities in proportion to the overall usage in the Stadium. Notwithstanding Article 7, Owner may install separate Utilities meters in the Licensee's Facilities at a time mutually approved (which approval will not be unreasonably withheld by either Party). In addition, Licensee agrees to pay all costs for temporary supplemental Utilities for Licensee Events in excess of the Utility capacity of the Stadium. Further, to the extent a Same Day Show requires temporary supplemental Utilities in excess of the Utility capacity of the Stadium, Licensee agrees to pay such costs for temporary supplemental Utilities; provided, however, Owner shall be responsible, at Owner's cost, for all Utilities necessary or appropriate for all other aspects of the Football Home Games. Licensee shall not install temporary supplemental Utilities into the Licensed Premises without Owner's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed.

6.7.3 Owner's Liability for Interruption of Utilities. Except for Licensee's right of abatement and termination as provided in Article 15 hereof and except as provided elsewhere in this Section 6.7, Owner shall incur no liability to Licensee on account of any interruption or stoppage of any Utilities to any of the Licensed Premises if such interruption or stoppage is beyond the reasonable control of Owner, provided Owner immediately commences reasonable efforts, in good faith, to (a) mitigate the effects of such interruption or stoppage and (b) restore full service of any of such Utilities. For purposes of the preceding sentence (without limiting the meaning of the phrase "beyond the reasonable control of Owner"), it shall not be deemed that any such interruption or stoppage was beyond the "reasonable control of Owner" if (i) the principal reason for such interruption or stoppage was the failure or refusal of Owner to pay a monetary sum (unless this Stadium License requires Licensee to pay such sum and Licensee has failed to pay such sum) or (ii) such interruption of or stoppage was caused by (a) faulty design of the Licensed Premises or the Project, (b) failure of the Licensed Premises or the Project to be constructed in accordance with this Stadium License, (c) the negligence or willful misconduct of Owner or any of its contractors, subcontractors, labourers or materialmen, (d) the failure of Owner to enter into a contract or agreement for providing such Utility with a provider with adequate capacity to provide any of such Utilities and, solely with respect to the provision of natural gas, a requirement in such contract or agreement that such natural gas Utilities be provided on a firm and uninterruptable basis (as such term is used in the natural gas
industry) or (e) the failure of Owner or any of its contractors, subcontractors, labourers or materialmen to comply with the term of this Stadium License.

6.7.4 **Owner's Covenants Regarding Utilities.** Subject to this Section 6.7.4, Owner covenants and agrees as follows regarding its obligations to provide Utilities at the Licensed Premises: (a) the providers of the Utility services in question have represented that they have adequate capacity to provide the necessary utilities to the Licensed Premises for the term of such agreement; and (b) the agreements to provide natural gas Utility service shall provide that such natural gas Utility service be provided on a firm and uninterruptable basis (as such term is used in the natural gas industry). Owner reserves the right to directly provide Utilities to the Stadium. Direct provision of Utilities by Owner shall in no way alter Licensee's obligations for payment of Utilities in accordance with Section 6.7.2, provided that Owner agrees to charge a commercially reasonable rate that shall be equivalent to any third party capable of providing Utilities to the Stadium. Owner and Licensee shall discuss and coordinate matters related to Utilities through the FMT.

**Section 6.8 Concession Rights.** Owner will not allow any Person to, nor will Owner or Licensee license or sell any Concessions in the Stadium, except as provided herein or as may be mutually agreed to by the Parties. Licensee shall have the exclusive right and responsibility to:

(a) solicit and select one or more Concessionaires who shall operate and be responsible for all Concession Operations within the Stadium at all times during the License Term, except for Major International Events;

(b) negotiate and enter into agreements with such Concessionaire(s) with regard to all Concession Operations within the Stadium at all times during the License Term, except for Major International Events, and administer any such Concession Agreements; and

(c) determine the location of all Concession Operations within the Stadium, except for temporary and portable Concession Facilities at Owner Events.

Through the FMT, the Parties will discuss opportunities for enhanced revenues from the Concessions Facilities, including potential changes or alterations, taking into account potential negative impacts on Maintenance, Capital Repair and operating costs of the Stadium. Any changes or alterations to the Concessions Facilities that involve changes or alterations to the Licensed Premises shall be made in accordance with Section 7.4. Owner shall have the exclusive right and responsibility to:

(i) determine the location of all temporary and portable Concession Facilities at Owner Events; and

(ii) solicit and select one or more Concessionaires who shall operate and be responsible for all Concession Operations within the Stadium for any Major International Event.
The Parties acknowledge that, without limitation, Licensee or its Concessionaire will be responsible for Concession Operations with respect to Non-Consumable Concessions at Owner Events, unless otherwise mutually agreed by the Parties. Licensee or its Concessionaire(s) for Non-Consumable Concessions and Owner and its event promoter(s) will cooperate through the FMT in an effort to enhance revenue opportunities from the sale of Non-Consumable Concessions at Owner Events, with revenues from the sale of Owner's event promoter(s)' Non-Consumable Concessions split between Licensee/its Concessionaire(s) and Owner/its event promoter(s) as may be mutually agreed. The Licensee's Concession Agreement(s) with respect to Consumable Concessions shall:

(A) grant Owner the right to stop or prevent any activity by the Concessionaire that violates any Governmental Rule or poses a threat to health, safety or security in the Stadium;

(B) contain a provision that requires the Concessionaire to provide Consumable Concessions for the training events and test events for the Pan Am Games, solely at the discretion of the Owner, and acknowledgement from the Concessionaire that another Concessionaire may be used for any or all of the Pan Am Games, the test events for the Pan Am Games and the training events for the Pan Am Games;

(C) contain a provision that allows a concessionaire other than the Concessionaire to be used for any and all Major International Events;

(D) require the Concessionaire thereunder to obtain and maintain at its sole cost and expense all of the insurance policies required in Appendix 7 attached hereto and incorporated herein by reference pursuant to the conditions and requirements set out in Appendix 7; and

(E) contain a provision customary in the concessions industry for municipally-owned Comparable Facilities by which the Concessionaire thereunder indemnifies Owner and names Owner as a third party beneficiary of such indemnification provision.

The Licensee's Concession Agreement(s) with respect to Non-Consumable Concessions shall meet the requirements of (A), (C), (D) and (E) in the foregoing list; except and provided that (D) shall be adjusted as is customary and applicable to Non-Consumable Concessions, and such insurance policies may be provided by the Licensee on the Non-Consumable Concessionaire's behalf. The Parties agree that whatever provisions may be in Licensee's initial Concession Agreement(s) for Consumable Concessions to be effective following the Commencement Date, Licensee's subsequent Concession Agreements for Consumable Concessions (i.e., following such initial agreements) will provide that two percent (2%) of all gross receipts (as such term may be defined in such Concession Agreement, provided such definition is consistent with how such term is customarily defined in the concessions industry) generated from the sale of Consumable Concessions, less applicable Impositions, expenses and fees, will be deposited into a reserve fund controlled by Owner exclusively for the replacement of Concession Improvements, that Owner will be provided with reasonable supporting documentation from such Concessionaire supporting the calculation of gross receipts and that Owner will be a third party beneficiary of any audit rights under such Concession Agreement with respect to such amounts. Owner will
report to Licensee all proposed and actual spending from such reserve fund through the FMT. Notwithstanding the foregoing, nothing herein shall limit Licensee from granting any Branding Rights or Pourage Rights holder the right to sell its products in the Stadium (whether at Concessions Facilities or other locations) at any or all Events (except Major International Events), whether or not the sale of such products would otherwise constitute the sale of Concessions. The Parties each reserve the right to reasonably approve the final agreements granting any Concession Rights to any Concessionaire(s), provided, however confidential financial terms with respect to Licensee will be redacted from any such agreements furnished to the Owner. The Concessionaire(s) selected by Licensee shall be used exclusively for all Concession Operations in the Stadium, except for any Major International Event. The Parties shall comply with all provisions of any Concession Agreement then approved by the Parties, including, but not limited to, any exclusivities or priorities granted to Concessionaire(s). The Concessionaire(s) shall at all times comply with all Governmental Rules and shall procure any and all permits or licenses required by any Governmental Authority relating to the Concession Rights and Concession Operations. At all times during the License Term, a representative of the Concessionaire(s) shall be made available to the Parties as part of the Concession Operations in order to handle any problems which may arise with regard thereto. The Parties shall honour all Branding Rights, Pourage Rights and Service Rights in the operation of the Stadium (including, without limitation, Concession Operations), subject to the terms of this Stadium License. The Parties acknowledge and agree that agreements entered into by the Parties, individually and jointly, with private entities pursuant to their rights hereunder, together with any and all information and documents related thereto, including without limitation, any agreements relating to Concession Rights, Branding Rights, Service Rights and Pourage Rights, will contain appropriate provisions concerning maintaining confidential, proprietary and trade secret information, subject to disclosure requirements required by Governmental Rules. The Parties acknowledge that third parties may restrict the distribution to or by the Parties of information, documents and contracts in order to protect confidential, proprietary and trade secret information. The Parties will use commercially reasonable efforts for Concessionaire(s) (rather than Owner or Licensee) to hold any liquor license required in connection with Concession Operations.

Section 6.9 Concession Revenues and Transaction Data. The Parties will be entitled to receive all Concession Revenues generated from the Concession Rights in the Stadium, less applicable Impositions, expenses, fees, and commissions payable to or retained by the Concessionaire(s) ("Net Concession Revenues"), as follows:

(a) Licensee shall receive from the Concessionaire(s) and shall have the right to retain one hundred percent (100%) of all Net Concession Revenues generated from Football Home Games and Licensee Non-Events;

(b) Licensee shall receive from the Concessionaire(s) and shall have the right to retain one hundred percent (100%) of all Net Concession Revenues derived from Licensee's Facilities at all times during the License Term;

(c) Licensee shall receive from the Concessionaire(s) one hundred percent (100%) of all Net Concession Revenues generated from Licensee Events, of which Licensee shall remit to Owner fifteen percent (15%) of Net Concession Revenues
received by Licensee from the sale of Consumable Concessions at Licensee Events and Licensee shall have the right to retain all other Net Concession Revenues generated from Licensee Events; and

(d) Licensee shall receive from the Concessionaire(s) one hundred percent (100%) of all Net Concession Revenues generated from Owner Events, of which Licensee shall remit to Owner (i) fifty percent (50%) of such Net Concession Revenues received by Licensee from the sale of Consumable Concessions at such Owner Events (excluding any Net Concession Revenues derived from Licensee's Facilities), (ii) such amounts as have been mutually agreed between Licensee/its Concessionaire(s) and Owner/its event promoter(s), as provided in Section 6.8 above, and (iii) Licensee shall have the right to retain all other Net Concession Revenues generated from Owner Events.

All transaction information gathered at the point-of-sale from Concession Operations at Football Home Games, Licensee Events, and Licensee Non-Events and from Licensee's Facilities at all times during the License Term, whether electronically or otherwise, is the property of Licensee and Owner shall have no right to such information. All transaction information gathered at the point-of-sale from Concession Operations at Owner Events, except any from Licensee's Facilities, whether electronically or otherwise, is the property of Licensee, provided that Owner shall have the right to receive such information subject to the terms and provisions of Concession Agreements, except as expressly provided herein. Licensee's Concession Agreement(s) with respect to Consumable Concessions shall provide that Owner will be a third party beneficiary of any audit rights under such Concession Agreement with respect to two percent (2%) of all gross receipts (as provided in Section 6.8 above) and that Owner will have the right to review, reproduce and audit such Concessionaire's records of Concession Revenues related to all Owner Events (and only Owner Events, as Owner shall have no right to review any records retained by any Concessionaire related to any Football Home Games, Licensee Events, and Licensee Non-Events). Such records and books of account shall include all tickets, sales slips, cash register tapes and records relating to the sale of Consumable Concessions in or from the Stadium related to such Owner Events. In addition, Owner shall have the right to receive a copy of each statement of Concession Revenues issued by the Concessionaire(s) with respect to Consumable Concessions concerning Concession Revenues related to Owner Events and Licensee Events (and only Owner Events and Licensee Events, as Owner shall have no right to review any statement of Concession Revenues with respect to any individual Football Home Games and Licensee Non-Events). For clarity, if more than one Event occurs at the Stadium at the same time, the Parties shall coordinate Concessions through the FMT.

Section 6.10 Branding Rights. Licensee shall retain on an exclusive basis and Owner hereby grants to Licensee on an exclusive basis, all Branding Rights on a year round basis throughout the License Term (whether at Owner Events, Football Home Games, Licensee Events, Licensee Non-Events or otherwise), except with respect to any Major International Event; provided, however, that such Branding Rights shall not be structured by Licensee so as to negatively impact in any material respect the operating costs of the Stadium, Owner's ability to meet its Maintenance obligations and operating standards under this Stadium License or the quality of services provided in the Stadium. No holder of Branding Rights shall be permitted to display its product and retail rights identification (including without limitation, its trademark, trade name and logos associated therewith) in any area of the Stadium, unless otherwise agreed
between Licensee and such Branding Rights holder. No Branding Rights holder shall be permitted to identify itself as the "official provider" at or to the Stadium of the applicable product, or retail right, unless otherwise agreed between Licensee and such Branding Rights Holder.

Section 6.11 Pourage Rights. Licensee shall retain on an exclusive basis, and Owner hereby grants to Licensee on an exclusive basis, all Pourage Rights on a year round basis and throughout the License Term (whether at Owner Events, Football Home Games, Licensee Events, Licensee Non-Events or otherwise), except with respect to any Major International Event; provided, however, that such Pourage Rights shall not be structured by Licensee so as to negatively impact in any material respect the operating costs of the Stadium, the Owner's ability to meet its Maintenance obligations and operating standards under this Stadium License or the quality of services provided in the Stadium. No holder of such Pourage Rights shall be permitted to display its product identification (including without limitation, its trade name, trademarks and logos associated therewith) in any area of the Stadium (including without limitation, on name brands, dispensing equipment, drink containers, cups and beverage trays, napkins and similar items utilized to dispense such products) unless otherwise agreed between Licensee and such Pourage Rights holder. No Pourage Rights holder shall be permitted to identify itself as the "official provider" at or to the Stadium of such products, unless otherwise agreed between Licensee and such Pourage Rights holder. Owner shall cooperate with and assist Licensee in connection with the application for, issuance of and maintenance of all applicable alcoholic beverage licenses and permits for any Pourage Rights holder.

Section 6.12 Service Rights. Owner shall retain on an exclusive basis all Service Rights on a year round basis throughout the License Term; provided, however, that such Service Rights shall not be structured so as to negatively impact in any material respect the operations of Stadium, Licensee's rights under this Stadium License, Owner's ability to meet its Maintenance obligations and operating standards under this Stadium License or the quality of services provided in the Stadium. No holder of Service Rights shall be permitted to display its service identification (including without limitation, its trade name, trademarks and logos associated therewith) in any area of the Stadium, unless otherwise expressly approved by Licensee. No Service Rights holder shall be permitted to identify itself as the "official provider" to the Stadium of such services, unless otherwise agreed between Licensee and such Service Rights holder. Owner shall enter into contracts with the selected service provider to effectuate the operational aspects of services to be furnished in accordance with Owner's required procurement processes. Without the prior written approval of Licensee, in Licensee's sole and absolute discretion, Owner shall not install or permit to be installed any antennae, microwave dishes or other signal receiving/transmitting devices on or in the Licensed Premises that either (i) are branded by any Person other than a holder of Branding Rights granted by Licensee or (ii) interfere with any equipment used for the operation of the Licensed Premises. Subject to the foregoing and further subject to Section 7.4 below and any limitations under Governmental Rules, the Parties agree that Owner may install or permit to be installed antennae, microwave dishes or other signal receiving/transmitting devices on or in the Licensed Premises, excluding Licensee's Facilities and Concessions Facilities. The Parties agree to cooperate through the FMT with respect to mutually beneficial proposals that combine Service Rights and official sponsorship rights which may be granted by Licensee pursuant thereto.
Section 6.13 Broadcast Rights. Licensee shall retain on an exclusive basis, and Owner hereby grants to Licensee on an exclusive basis, all Licensee Broadcast Rights. Owner may charge Licensee Broadcast Rights holders (but not Licensee) reasonable "origination fees" or "hook-up" charges, but only to the extent such fees or charges are usual and customary in Comparable Facilities and are uniformly imposed by Owner. Owner shall retain on an exclusive basis all Owner Broadcast Rights.

Section 6.14 Ticketing System and Ticketing Agent. Licensee shall have the exclusive right and responsibility to: (i) solicit and select the ticketing system and the ticketing agent for all Events throughout the License Term, except Major International Events; (ii) negotiate and enter into agreements for such ticketing system and ticketing agent; (iii) make such ticketing system and ticketing agent available to Owner with respect to each Owner Event, except Major International Events. Licensee shall be responsible for the cost of establishing such ticketing system for the Stadium. Licensee shall be responsible for all expenses of using such ticketing system and ticketing agent for Football Home Games, Licensee Events and Licensee Non-Events. Owner shall be responsible for all expenses of using such ticketing system and ticketing agent for all Owner Events. Should Owner become dissatisfied with the ticketing system and the ticketing agent selected by Licensee, Owner may (on at least 180 days written notice to Licensee) opt-out of using such ticketing system and ticketing agent for Owner Events. Owner and Licensee will discuss and coordinate matters related to the ticketing system and the ticketing agent through the FMT.

ARTICLE 7
CAPITAL IMPROVEMENTS, REPAIRS AND REPLACEMENTS

Section 7.1 Project Improvements Work.

7.1.1 Performance. The Parties acknowledge that Infrastructure Ontario has entered into a separate Prime Construction Contract for the Stadium to which the Owner is not a party but is a limited third party beneficiary. Owner shall, at its sole cost and expense, perform or cause Infrastructure Ontario to perform the Project Improvements Work in accordance with and subject to the terms of this Stadium License and shall promptly and faithfully cause the Project Improvements Work to be performed under the Prime Construction Contract in accordance with the terms and provisions thereof and shall keep and perform all of the covenants and conditions contained in the Prime Construction Contract to be kept and performed by Owner. Owner will not waive, excuse, condone or in any way release or discharge any Person under the Prime Construction Contract of or from the material obligations, covenants and agreements by such Person to be done and performed under the Prime Construction Contract, unless otherwise expressly agreed by the Licensee in writing. Owner will at all times make all commercially reasonable efforts to continually enforce all material obligations of the Prime Construction Contract and will promptly, after Owner learns of the same, notify Licensee of any default by any Person under the Prime Construction Contract, and of the remedy or course of action sought by Owner in response to such default. With respect to the Project Improvements Work, Owner shall not do or permit other Persons to do any work on the Stadium unless Owner or such other Persons shall have first procured and paid for all permits, licenses and authorizations then required by all applicable Governmental Authorities or Intellectual Property Rights for the work being performed. Owner represents and warrants to Licensee that the
Stadium has been designed and upon Substantial Completion will be constructed to accommodate (without any supplemental Utilities, fire plans, or improvements) the following:

(i) Football Home Games in accordance with the standards required under CFL Football Rules and Regulations as of January 31, 2014, (ii) Grey Cup games in accordance with the standards required by the CFL therefor, (iii) Professional Soccer games meeting FIFA standards and (iv) concerts with up to 35,000 saleable seats (including temporary seating on the Playing Field).

7.1.2 Required Date for Substantial Completion. Owner shall endeavor to cause Substantial Completion of the Project Improvements Work to occur, such that the Licensed Premises are fully operational and available for the conduct of Football Home Games, on or before July 1, 2014 (the "Required Date for Substantial Completion").

7.1.3 Delay in Substantial Completion.

7.1.3.1 Owner acknowledges that the Required Date for Substantial Completion is essential to Licensee's operational activities and, therefore, time is of the essence in meeting said date. Owner also acknowledges that if delay occurs in Substantial Completion beyond the Required Date for Substantial Completion ("Delay"), Licensee will sustain serious, actual damages as a result thereof. The exact amount of such damages will be difficult to ascertain. Accordingly, the Parties acknowledge and agree that Licensee will incur direct damages of $1,000,000.00 or more for each Football Home Game that is unable to occur in the Stadium. The Parties further acknowledge and agree that it is the intention of the Parties that any payments to Licensee for damages that result from Delay will be paid, either directly or indirectly, out of the City's exercise of its indemnification rights under the Prime Construction Contract. If Licensee is unable to hold one or more Football Home Game(s) in the Stadium due to Delay, (a) Owner shall pay Licensee $1,000,000.00 for each Football Home Game that Licensee is unable to hold in the Stadium due to Delay (provided, however, if the foregoing liquidated damages are held to be unenforceable, Licensee shall be entitled to the recovery of all provable damages resulting from Delay, as may be authorized by applicable law), (b) Owner shall diligently pursue recovery for all damages of Licensee that result from any Delay, to the fullest extent of Owner's rights under the Prime Construction Contract, and (c) Owner shall promptly make payment to Licensee of amounts required under (a) above out of all amounts received by Owner from the enforcement of Owner's rights under the Prime Construction Contract (whether recovered directly or indirectly from Infrastructure Ontario, Ontario Sports Solutions (PAG) L.P., or otherwise); except and provided that to the extent that, after Owner's exercise of diligent efforts to pursue such claims to the fullest extent of Owner's rights under the Prime Construction Contract, Owner is unable to recover such damages of Licensee, Owner shall not be liable to Licensee as a result of Delay, except as provided in Section 7.1.3.2.

7.1.3.2 In addition to Section 7.1.3.1, if Delay occurs, the Guaranteed Payment, Set Payment and Naming Right Payment for the first License Year shall be prorated based on the ratio of: (x) the number of Football Home Games played in the Stadium during the first License Year (including any missed Football Home Games that are rescheduled to a later date during the first License Year), divided by (y) nine (9).

7.1.4 Hazardous Materials. In conjunction with the Project Improvements Work, Owner shall be responsible for performing or causing to be performed by the Required
Date for Substantial Completion, and for paying the cost of performing, any and all corrective or remedial actions required by applicable Governmental Rules to be performed with respect to any Environmental Event and any Hazardous Materials at the Stadium.

7.1.5 Record Drawings and Other Documents. Within ten (10) Business Days after receipt, Owner shall furnish to Licensee (i) one (1) copy of the marked drawings that Infrastructure Ontario delivers to Owner under the Prime Construction Contract, (ii) one (1) copy of the operating and maintenance data binders supplied by Infrastructure Ontario under the Prime Construction Contract, and (iii) copies of all approvals, permits, authorizations, licenses, and certificates required by any Governmental Authority with respect to any work which by the terms of this Stadium License that Owner is obligated to perform or cause to be performed (including, specifically but without limitation, certificates of compliance and occupancy).

7.1.6 Warranty Claims. The Parties will cooperate with each other in prosecuting any and all warranty claims under the Prime Construction Contract (each a "Warranty Claim"). All recoveries from any such Warranty Claims received by Owner shall be first applied by Owner to the cost and expense incurred in order to repair, restore, renew or replace any part of the Project Improvements to which such Warranty Claim relates, and then to the cost of collection. Neither Licensee nor Owner shall take any action which would release, void, impair or waive any warranties or guarantees on equipment, materials or services provided under the Prime Construction Contract.

7.1.7 Access Prior to Commencement Date. From the Effective Date until the Commencement Date, Owner agrees to use commercially reasonable efforts to facilitate access (to the extent permissible under the Prime Construction Contract or as otherwise consented to by Infrastructure Ontario) to the Stadium and the Project Improvements and all portions thereof by Licensee and its agents, contractors, Space Licensees, licensees, and concessionaires and their authorized representatives, without charges or fees or the commencement of Payments under this Stadium License, and on Business Days at normal construction hours, provided Licensee and all its agents, contractors, Space Licensees, licensees, and concessionaires and their authorized representatives: (i) notify the Owner Representative to request such proposed entry, (ii) do not hinder or interfere with the Project Improvements Work or the activities of contractors or subcontractors, (ii) coordinate such entry through the FMT, (iii) take such reasonable protective precautions or measures as Owner or Infrastructure Ontario may reasonably request, given the stage of the Project Improvements Work at the time of such entry and (iv) comply with and be subject to the provisions of the Prime Construction Contract relating to Owner's rights to access including, without limitation, providing the insurance required by the Prime Construction Contract (or, if Infrastructure Ontario does not specify the same, then by providing such insurance as Owner may reasonably request). Any entry, access or occupancy provided to Licensee pursuant to the terms of this Section 7.1.7 shall not be deemed to be acceptance of the Licensed Premises or to commence the License Term.

7.1.8 Operation Prior to Agreed Grand Opening. The Parties acknowledge that the grand opening of the Stadium may be subject to requirements pursuant to the Pan Am Games and/or Toronto 2015 and that the grand opening of the Stadium is currently tentatively scheduled on or around July 10, 2014. Owner covenants and agrees that prior to the grand opening for the Stadium mutually agreed by the Parties (and subject to any requirements of the
Section 7.2 Communication of Stadium Construction Schedule. Owner shall use commercially reasonable efforts to fully inform Licensee of all material discussions with Toronto 2015 and Infrastructure Ontario related to the construction schedule of the Project Improvement Works, and Owner shall consult with Licensee before the construction schedule for the Project Improvement Works is changed in a significant manner or finalized or in any way likely to impact the date of Substantial Completion of the Stadium.

Section 7.3 2013 Licensee Practice Facility Expenses. The Parties acknowledge that as a result of the Project Improvements Work, Licensee is without a practice facility for the 2013 CFL Football Season and has, consequently, incurred $600,000 in expenses for an alternative practice facility. Owner agrees to reimburse Licensee $600,000 for such expenses incurred by Licensee upon the later of the Effective Date or within ten (10) Business Days after receiving copies of documentation reasonably evidencing such expenses.

Section 7.4 Alterations.

7.4.1 Additional Licensee Work. Subject to the limitations and requirements contained in this Section 7.4.1, Licensee shall have the right at any time and from time to time to (i) make changes or alterations to the Licensed Premises so that the Licensed Premises, taken as a whole, and each component thereof, respectively taken as a whole, is not only in First Class Condition, but contains and exhibits those improvements, equipment and standards which are likely to engender interest and increase use among prospective guests, invitees, concessionaires, sponsors and advertisers, if after requested by Licensee, Owner fails to make such changes or alterations, and (ii) make changes and alterations in or to the Licensee Facilities (collectively, "Additional Licensee Work"). Owner and Licensee will discuss and coordinate Additional Licensee Work through the FMT. The performance of any Additional Licensee Work by Licensee shall in all cases comply with the following requirements and conditions:

(a) Any Material Additional Licensee Work shall be subject to the following procedures and requirements:

(i) Licensee shall deliver design plans for the proposed Material Additional Licensee Work to the Owner Representative at least thirty (30) days prior to the commencement of any Material Additional Licensee Work. Upon receipt of such design plans, the Owner Representative shall review the same and shall promptly (but in any event within thirty (30) days after receipt, plus such additional time as may be reasonably necessary for review) give Licensee written notice of approval or non-approval in Owner's reasonable discretion; and, in the event of a non-approval, such notice shall set forth in reasonable detail the reasons for such non-approval;
(ii) If the Owner Representative gives Licensee notice of non-approval, all subsequent resubmissions of design plans for such Material Additional Licensee Work must be made within fifteen (15) days after the date that notice of the non-approval is received from the Owner Representative as to the prior submission or resubmission. Any resubmission shall be subject to review by the Owner Representative in Owner's reasonable discretion in accordance with Section 7.4.1(a)(i), except that the time period for review and response by the Owner Representative to any such resubmission shall be fifteen (15) days after receipt, plus such additional time as may be reasonably necessary for review. In the event the Owner Representative shall fail to approve such resubmitted design plans, Licensee shall have no further right to resubmit such design plans;

(iii) Upon the approval by the Owner Representative, Licensee may commence such approved Material Additional Licensee Work and prosecute such approved Material Additional Licensee Work to completion without any further approval by Owner Representative; and

(iv) Once commenced, all Material Additional Licensee Work shall be completed in accordance with such approved design plans.

(b) Any Additional Licensee Work shall be completed in accordance with the provisions of this Stadium License, in a good and workmanlike manner and in compliance with all applicable Governmental Rules;

(c) Any Additional Licensee Work shall, when completed, be of such a character so as not to weaken or impair the structural integrity of the Stadium;

(d) The cost of any Additional Licensee Work shall be paid by Licensee;

(e) No Additional Licensee Work shall be performed at any time during, or have any material effect on, an Owner Event without the prior written consent of Owner; and

(f) Prior to the commencement of any Additional Licensee Work costing in excess of Two Hundred Fifty Thousand and No/100 Dollars ($250,000.00) and at all times during the performance of such Additional Licensee Work, Licensee shall at its costs cause the Additional Licensee Work contractor to obtain, keep and maintain such performance and payment bonds as are required by applicable Governmental Rule or, if not required by applicable Governmental Rule, as are commercially reasonable in light of the circumstances.

7.4.2 Additional Owner Work. Subject to the limitations and requirements contained in this Section 7.4.2, Owner shall have the right at any time and from time to time to make changes or alterations to the Licensed Premises (collectively, "Additional Owner Work").
Owner and Licensee will discuss and coordinate Additional Owner Work through the FMT. The performance of any Additional Owner Work by Owner shall in all cases comply with the following requirements and conditions:

(a) Any Material Additional Owner Work shall be subject to the following procedures and requirements:

(i) Owner shall deliver design plans for the proposed Material Additional Owner Work to the Licensee Representative at least thirty (30) days prior to the commencement of any Material Additional Owner Work. Upon receipt of such design plans, the Licensee Representative shall review the same and shall promptly (but in any event within thirty (30) days after receipt, plus such additional time as may be reasonably necessary for review) give Owner written notice of approval or non-approval in Licensee's reasonable discretion; and, in the event of a non-approval, such notice shall set forth in reasonable detail the reasons for such non-approval;

(ii) If the Licensee Representative gives Owner notice of non-approval, all subsequent resubmissions of design plans for such Material Additional Owner Work must be made within fifteen (15) days after the date that notice of the non-approval is received from the Licensee Representative as to the prior submission or resubmission. Any resubmission shall be subject to review by the Licensee Representative in Licensee's reasonable discretion in accordance with Section 7.4.2(a)(i), except that the time period for review and response by the Licensee Representative to any such resubmission shall be fifteen (15) days after receipt, plus such additional time as may be reasonably necessary for review. In the event the Licensee Representative shall fail to approve such resubmitted design plans, Owner shall have no further right to resubmit such design plans;

(iii) Upon the approval by the Licensee Representative, Owner may commence such approved Material Additional Owner Work and prosecute such approved Material Additional Owner Work to completion without any further approval by Licensee Representative; and

(iv) Once commenced, all Material Additional Owner Work shall be completed in accordance with such approved design plans.

(b) Any Additional Owner Work shall be completed in accordance with the provisions of this Stadium License, in a good and workmanlike manner and in compliance with all applicable Governmental Rules;
(c) Any Additional Owner Work shall, when completed, be of such a character so as not to weaken or impair the structural integrity of the Stadium;

(d) The cost of any Additional Owner Work shall be paid by Owner;

(e) No Additional Owner Work shall be performed at any time during, or have any material effect upon, a Football Home Game, Licensee Event or Licensee Non-Event without the prior written consent of Licensee; and

(f) Prior to the commencement of any Additional Owner Work costing in excess of Two Hundred Fifty Thousand and No/100 Dollars ($250,000.00) and at all times during the performance of such Additional Owner Work, Owner shall at its costs cause the Additional Owner Work contractor to obtain, keep and maintain such performance and payment bonds as are required by applicable Governmental Rule or, if not required by applicable Governmental Rule, as are commercially reasonable in light of the circumstances.

7.4.3 Work Permits. Neither Licensee nor Owner shall do or permit others to do any Additional Licensee Work or Additional Owner Work, respectively, unless such performing Party shall (i) comply with all applicable Governmental Rules; (ii) have first procured and paid for all permits and authorizations then required by all applicable Governmental Authorities for the work being performed (including, without limitation, payment of any applicable development charges); and (iii) comply with all union labour requirements of collective bargaining agreements entered by Owner affecting the performance of work at the Stadium. The review by Owner or Licensee of any matter submitted pursuant to Section 7.4.1 or Section 7.4.2 hereof shall not constitute a replacement nor substitute for, nor otherwise excuse Licensee or Owner, as the case may be, from, any permitting processes of Governmental Authorities applicable to the Stadium, the Licensed Premises, the Additional Licensee Work or the Additional Owner Work, as the case may be. Owner agrees, with reasonable promptness after receipt of a written request therefor from Licensee and at Licensee’s reasonable cost and expense, to execute, acknowledge and deliver (or to join with Licensee in the execution, acknowledgment and delivery of), in its capacity as the owner of the Licensed Premises, any and all applications for licenses, permits, transfers of permits or other authorizations of any kind or character required of Licensee by any Governmental Authority in connection with any Additional Licensee Work.

ARTICLE 8
TAXES AND IMPOSITIONS

Section 8.1 On Licensed Premises and Stadium License. Throughout the License Term, Owner shall pay, or cause to be paid, all Taxes and Impositions levied on or payable with respect to any of the Licensed Premises or any interest in this Stadium License, except for Taxes and Impositions related to Licensee’s Facilities and the Licensee’s FF&E. Owner shall pay all such Taxes and Impositions on the Licensed Premises or interests in this Stadium License directly to the payee thereof, and Licensee shall have no responsibility for the payment thereof, subject to Section 8.2. Owner and Licensee acknowledge that the Licensed Premises are governmentally owned and may in whole or in part be exempt from certain Taxes and
Impositions; and the Parties agree to reasonably cooperate with each other in order to keep the Licensed Premises and interests in this Stadium License free from Taxes and Impositions.

Section 8.2 On Licensee's Facilities andLicensee's FF&E. Throughout the License Term, Licensee shall pay, or cause to be paid, all Taxes and Impositions levied on or payable with respect to Licensee's FF&E and Licensee's Facilities, if any. Licensee shall pay any such Taxes and Impositions on Licensee's FF&E and Licensee's Facilities directly to the payee thereof, or, if required, promptly reimburse the Owner for any payments (or portion of a payment) made pursuant to this Section 8.2 on Licensee's behalf.

Section 8.3 HST. All Payments are exclusive of HST, which Licensee shall pay to Owner and Owner shall remit to the applicable taxing authority as required by Governmental Rule. As required by Governmental Rule, Owner shall provide to Licensee appropriate invoices or receipts containing all the information necessary for Licensee to claim an input tax credit, including the amount of HST and the registration number of Owner.

ARTICLE 9
INSURANCE AND INDEMNIFICATION

Section 9.1 Insurance.

9.1.1 Policies Required. Beginning upon the Commencement Date, Licensee shall, at its sole cost and expense, obtain, keep, and maintain, or cause to be obtained, kept and maintained, all of the insurance policies required in Appendix 5 attached hereto and incorporated herein by reference ("Licensee's Insurance Policies") pursuant to the conditions and requirements set out in Appendix 5. Beginning upon the Effective Date, Owner shall, at its sole cost and expense, obtain, keep, and maintain, or cause to be obtained, kept and maintained, all of the insurance policies required in Appendix 6 attached hereto and incorporated herein by reference ("Owner's Insurance Policies") pursuant to the conditions and requirements set out in Appendix 6.

9.1.2 Failure to Maintain. If at any time and for any reason Licensee or Owner fails to provide, maintain, keep in force and effect, or deliver to the other Party proof of, any of the insurance required under this Stadium License and such failure continues for ten (10) Business Days after written notice thereof from the other Party to Licensee or Owner, as the case may be, the other Party may, but shall have no obligation to, procure single interest insurance for such risks covering the other Party (or, if no more expensive, the insurance required by this Stadium License), and Licensee or Owner, as the case may be, shall, within ten (10) days following the other Party's demand and notice, pay and reimburse the other Party for the actual and reasonable cost of such coverage so obtained.

9.1.3 Delivery of Evidence of Insurance. With respect to each and every one of the insurance policies required to be obtained, kept or maintained under the terms of this Stadium License, on or before sixty (60) days after the effective date of each such insurance policy, Licensee and Owner, as the case may be, shall deliver to the other Party reasonable evidence showing that such insurance is in full force and effect. Such evidence shall include certificates of insurance issued by a Responsible Officer of the issuer of such policies or of an
agent authorized to bind the named issuer, setting forth the name of the issuing company, the coverage, limits, deductibles, endorsements, term, termination provisions thereon and otherwise such information evidencing compliance with the insurance requirements of this Stadium License as the other Party may reasonably require. Within thirty (30) days after receipt, the Party receiving a certificate of insurance shall notify the Party furnishing such certificate of insurance any additional information the receiving Party requires on such certificate to evidence compliance with the insurance requirements of this Stadium License.

9.1.4 Review of Insurance. The policy types and policy limits described in Appendix 5, Appendix 6 and Appendix 7 shall be subject to review by Owner and Licensee, having regard to claims history, loss statistics, financial capacity and stability. The Parties may by mutual written agreement, at any time during the License Term, to change the types of insurance and the policy limits of any insurance policy required pursuant to this Stadium License.

9.1.5 Proceeds of Insurance. Without limiting Owner's obligations under Article 11 with respect to Casualty Repair Work, any Insurance Proceeds paid under Owner's Insurance Policies for loss of or damage to the Licensed Premises shall be payable to Owner and held and distributed in accordance with this Article 9 and Article 11. Likewise, any Insurance Proceeds paid under Licensee's Insurance Policies for loss of or damage to the Licensed Premises shall be payable to Licensee.

Section 9.2 Indemnification.

9.2.1 Licensee's Agreement to Indemnify. LICENSEE SHALL, EXCEPT AS PROVIDED IN SECTION 9.2.2 OR AS OTHERWISE EXPRESSLY PROVIDED IN THIS STADIUM LICENSE, DEFEND, PROTECT, INDEMNIFY AND HOLD HARMLESS OWNER, AND ITS ELECTED OFFICIALS, AFFILIATES, AND OWNER'S AND AFFILIATE'S OFFICERS, DIRECTORS, EMPLOYEES, INDEPENDENT CONTRACTORS AND AGENTS, FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, SUITS, CLAIMS AND JUDGMENTS OF ANY NATURE (INCLUDING REASONABLE LEGAL FEES, COSTS AND EXPENSES), ARISING FROM OR IN CONNECTION WITH ANY INJURY TO OR DEATH OF A THIRD PERSON OR ANY DAMAGE TO PROPERTY OF A THIRD PERSON (INCLUDING LOSS OF USE) RESULTING FROM, ARISING OUT OF OR IN CONNECTION WITH (i) LICENSEE'S USE OR OCCUPANCY OF THE LICENSED PREMISES, OR (ii) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF LICENSEE OR LICENSEE'S CONTRACTORS, EMPLOYEES, OFFICERS, DIRECTORS, AGENTS, INVITEES OR SPACE LICENSEES, OR (iii) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF CONCESSIONAIRES FOR FOOTBALL HOME GAMES, LICENSEE EVENTS OR LICENSEE NON-EVENTS OR WITHIN LICENSEE'S FACILITIES (BUT NOT OTHERWISE), OR (B) LIABILITIES OF ANY NATURE RESULTING FROM, ARISING OUT OF OR IN CONNECTION WITH ANY FINANCIAL RESPONSIBILITY OF LICENSEE UNDER THE PROVISIONS OF SECTION 8.2.

9.2.2 Licensee's Exclusions. Notwithstanding the provisions of Section 9.2.1, Licensee shall not be liable for any liabilities, damages, suits, claims and judgments of any nature (including reasonable attorneys' fees and expenses) arising from or in connection with:
(a) Any injury to or death of a Person or any damage to property (including loss of use) to the extent of the negligence or willful misconduct of Owner, or its Affiliates, employees, officers, directors, contractors, agents, invitees or Space Licensees;

(b) Owner's violation of any provisions of this Stadium License or any applicable Governmental Rules or deed restriction or insurance policy, now or hereafter in effect and applicable to Owner;

(c) The existence of any Hazardous Materials in, on or under the Licensed Premises prior to the Commencement Date, pursuant to Section 7.1.4; or

(d) Any Environmental Event caused by Owner, or any of its employees, officers, directors, contractors, agents, invitees or Space Licensees.

9.2.3 Owner's Agreement to Indemnify. Owner shall, except as provided in Section 9.2.4 or as otherwise expressly provided in this Stadium License, defend, protect, indemnify and hold harmless Licensee and its Affiliates, and any of their officers, directors, employees, independent contractors and agents from and against any and all (A) liabilities, damages, suits, claims and judgments of any nature (including reasonable attorneys' fees, costs and expenses), arising from or in connection with any injury to or death of a third person or any damage to property of a third person (including loss of use) resulting from, arising out of or in connection with (i) the lease, operation, use, occupancy, maintenance or repair of the licensed premises by Owner or Owner's employees, officers, directors, contractors, agents, invitees or Space Licensees, or (ii) the negligence or willful misconduct of Owner, or its licensees (other than Licensee), tenants, contractors, employees, officers, directors, agents, invitees or Space Licensees, or (iii) the negligence or willful misconduct of concessionaires other than for football home games, Licensee events or Licensee non-events or within Licensee's facilities, or (B) liabilities of any nature resulting from, arising out of or in connection with any financial responsibility of Licensee contrary to the provisions of Section 8.1.

9.2.4 Owner's Exclusions. Notwithstanding the provisions of Section 9.2.3, Owner shall not be liable for any liabilities, damages, suits, claims and judgments of any nature (including reasonable attorneys' fees and expenses) arising from or in connection with:

(a) Any injury to or death of a Person or any damage to property (including loss of use) to the extent of the negligence or willful misconduct of Licensee, or its Affiliates, employees, officers, directors, contractors, agents, invitees or Space Licensees;

(b) Licensee's violation of any provisions of this Stadium License or any applicable Governmental Rules or deed restriction or insurance policy, now or hereafter in effect and applicable to Licensee;
(c) Any Hazardous Materials that are introduced to the Licensed Premises on or after the Commencement Date by Licensee, or any of its employees, officers, directors, contractors, agents, invitees or Space Licensees; or

(d) Any Environmental Event caused by Licensee, or any of its employees, officers, directors, contractors, agents, invitees or Space Licensees.

9.2.5 **No Third Party Beneficiary.** The provisions of this Section 9.2 are solely for the benefit of Owner and Licensee and are not intended to create or grant any rights, contractual or otherwise, to any other Person.

9.2.6 **Conduct of Claims.** The Party entitled to indemnification under this Section 9.2 (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 Section 9.2, 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 Section 9.2.6 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 defence thereof with counsel of its selection but 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 (i) 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 (ii) 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 defence of the relevant claim or action, (a) the Indemnifying Party shall not be liable for any settlement thereof which is made without its consent, and (b) 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 written 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 defence 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 defence 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 Section 9.2 or conferences with representatives of or counsel for such Person.
9.2.7 **Survival.** The indemnities contained in this Section 9.2 shall survive the expiration or earlier termination of this Stadium License, but only insofar as such indemnities relate to any liabilities, damages, suits, claims or judgments that arose prior to the expiration or earlier termination of this Stadium License.

**ARTICLE 10**

**PERSONAL PROPERTY; ACCESS**

**Section 10.1 Title to the Personal Property.**

10.1.1 **Licensee's Personal Property.** All Licensee's FF&E and other personal Property installed on, affixed to or placed or used in the operation of the Licensed Premises by or on behalf of Licensee throughout the License Term shall be and remain the property of Licensee at all times and shall not be considered part of the Licensed Premises, except for Owner's FF&E installed, affixed, attached or supplied by or for Owner, and all repairs to, replacements of, and substitutions therefor.

10.1.2 **Sale or Disposal of Equipment or Other Personal Property.** Owner shall have the right, at any time and from time to time, to sell or dispose of any Physically Obsolete or Functionally Obsolete equipment, fixtures, machinery, furniture, furnishings and other personal property that constitutes a part of the Licensed Premises (collectively, "Personalty"), which, for clarity, excludes any and all Licensee's FF&E and Personalty in Licensee's Facilities; provided, however, that if such Personalty is necessary for operation of the Licensed Premises in accordance with the requirements of Section 6.1, Owner shall then or prior thereto or as reasonably necessary thereafter substitute for the same other Personalty, not necessarily of the same character but capable of performing the same function as that performed by the Personalty so disposed of, and of good quality and suitable for its intended purpose, and title to such substitute Personalty shall vest in Owner subject only to this Stadium License and any encumbrances arising by, through or under Owner; provided, that Owner will not replace Functionally Obsolete Personalty with Physically Obsolete Personalty.

**Section 10.2 Access to the Licensed Premises by Owner.**

10.2.1 **Access to the Licensed Premises by Owner.** Owner shall retain its rights to uninterrupted access to the Licensed Premises excluding Licensee's Facilities at all times during the License Term except on Licensee Event/Game Days and days on which Licensee Non-Events occur. Subject to the terms of this License Agreement, on Licensee Event/Game Days and days on which Licensee Non-Events occur, Owner's reasonably necessary authorized representatives may have access to the Licensed Premises provided such authorized representatives have proper credentials issued by Owner and further provided that such access is solely for the purpose of either (a) reasonable inspection, (b) the performance of (i) any Maintenance and repair to be performed by Owner, (ii) any Owner's Remedial Work or Licensee Remedial Work, or (iii) other work in the Licensed Premises made necessary by reason of Licensee's Default or (c) Owner's operation of the Licensed Premises as expressly provided herein; provided, however, if reasonably possible, the foregoing items (a) and (b) shall be performed by Owner on days other than Licensee Event/Game Days and days on which Licensee Non-Events occur; and further provided that if the foregoing items (a) and (b) must be performed
on a Licensee Event/Game Day or a day on which a Licensee Non-Event occurs, such entry shall be conducted in such a manner as to minimize interference with the Football Home Game, Licensee Event or Licensee Non-Event taking place. The Parties acknowledge that an Owner Event and a Licensee Non-Event may occur simultaneously at different areas of the Stadium, and the Parties shall coordinate such Owner Events and Licensee Non-Events through FMT to reasonably minimize disruption, subject to the terms and provisions of this Stadium License.

10.2.2 Licensee's Facilities. During the License Term, Owner and its reasonably necessary authorized representatives, bearing proper credentials issued by Owner, shall only have access to Licensee's Facilities provided Owner uses reasonable efforts (given the totality of the circumstances) to deliver to Licensee notice twenty-four (24) hours in advance of such contemplated access and provided such access is solely for the purpose of either (a) reasonable inspection, (b) the performance of (i) any Maintenance and repair to be performed by Owner, (ii) any Owner's Remedial Work or Licensee Remedial Work, or (iii) other work in Licensee's Facilities made necessary by reason of Licensee's Default, or (c) Owner's operation of Licensee's Facilities as expressly provided herein; provided, however, if reasonably possible, the foregoing items (a) and (b) shall be performed by Owner on days other than Licensee Event/Game Days and days on which Licensee Non-Events occur; and further provided that if the foregoing items (a) and (b) must be performed on a Licensee Event/Game Day or a day on which a Licensee Non-Event occurs, such entry shall be conducted in such a manner as to minimize interference with the activities being conducted in Licensee's Facilities. During normal Business Hours and upon written notice to Owner, Licensee shall have the right to review any records maintained by Owner, if any, or otherwise available to Owner, regarding access by any Persons to and from Licensee's Facilities. Additionally, Owner and its reasonably necessary authorized representatives, bearing proper credential issued by Owner, will have access to the Licensed Premises and Licensee's Facilities during normal business hours on Business Days in order to gain access to Owner's equipment or machinery, Utilities or structural elements of Licensee's Facilities; provided, however, Owner shall provide at least one (1) Business Day notice of any such entry and shall make commercially reasonable efforts to minimize any disruption to Licensee.

10.2.3 Emergency Situations. Notwithstanding Section 10.2.1 and Section 10.2.2, Owner and its reasonably necessary authorized representatives, bearing proper credential issued by Owner, will have access to the Licensed Premises and Licensee's Facilities in any circumstance in which Owner in good faith believes that an Emergency exists. In such circumstances, Owner's activities on the Licensed Premises or Licensee's Facilities shall be limited to taking reasonable action in order to safeguard lives, property or the environment (including any repair or Maintenance necessary under such Emergency circumstances) and may enter any part of the Licensed Premises and Licensee's Facilities without advance notice, provided, however, Owner shall thereafter provide Licensee with written notice of any such entry.

Section 10.3 No Access to Owner's Facilities by Licensee. There shall be absolutely no right to access the Owner's Facilities at any time by the Licensee, its directors, officers, employees, agents, invitees, sub-licensees, Space Licensees, contractors or sub-contractors, unless required by an Emergency.
ARTICLE 11
CASUALTY DAMAGE

Section 11.1 Damage or Destruction. If, at any time during the License Term, there is any Casualty to the Licensed Premises or any part thereof, then (i) Owner shall use all reasonable efforts to promptly secure the area of damage or destruction to safeguard against injury to Persons or Property and remediate any hazard, and promptly thereafter, notify Licensee in writing of the estimated time to remedy such Casualty and restore the Licensed Premises to a safe condition, whether by repair or by demolition, removal of debris and screening from public view or other practical means, and (ii) Owner shall, to the extent allowed by law, promptly commence and thereafter proceed with reasonable diligence (subject to a reasonable time allowance for the purpose of adjusting the insurance loss and subject to Excusable Owner Delay) to repair, restore, replace or rebuild the Licensed Premises to a condition which is substantially equivalent to that existing immediately prior to such damage or destruction, subject to the terms of Section 11.3 below. Such repair, restoration, replacement or rebuilding, including temporary repairs for the protection of Persons or other Property pending the completion of any such work, together with remediation of hazards and restoration of the Licensed Premises to a safe condition or any demolition and debris removal required, are sometimes referred to in this Stadium License individually and/or collectively as the "Casualty Repair Work." If an Untenantable Condition exists as a result of a Casualty, in addition to any other remedies available to Licensee on account thereof under this Stadium License, the Payments shall be equitably reduced during the existence of such Untenantable Condition for each Football Home Game and Licensee Event that does not take place at the Stadium due to such Untenantable Condition.

Section 11.2 Insurance Proceeds.

11.2.1 Requirements for Disbursement. Insurance proceeds paid pursuant to the policies of insurance for loss of or damage to the Licensed Premises (herein sometimes referred to as the "Insurance Proceeds") shall be paid and delivered to the Persons specified in Section 9.1.5. Except as provided in Section 11.2.2 and Section 11.2.3, all such Insurance proceeds shall be applied to the payment of the costs of the Casualty Repair Work. Insurance Proceeds paid or disbursed to Owner, whether from the issuers of any insurance policies or otherwise, shall be held by Owner in trust for the purposes of paying the cost of the Casualty Repair Work and shall be applied by Owner to such costs of the Casualty Repair Work or otherwise in accordance with the terms of this Section 11.2. To the extent reasonably requested by Licensee, Owner shall from time to time provide an accounting to Licensee of the receipt and use of Insurance Proceeds.

11.2.2 Disbursements of Excess Proceeds. If the Insurance Proceeds (and other funds, if any) received by Owner shall exceed the entire cost of the Casualty Repair Work, Owner shall retain any such excess proceeds.

11.2.3 Uninsured Losses/Policy Deductibles. As Casualty Repair Work progresses during the License Term, Owner shall be obligated to pay for all costs and expenses of any such Casualty Repair Work that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate (such amounts being included within the term "Casualty Expenses").
11.2.4 Application of Insurance Proceeds.

11.2.4.1 Stadium License Terminated. In the event this Stadium License shall be terminated pursuant to the provisions of Section 11.3.1, Insurance Proceeds, if any, payable to Owner in respect of such damage or destruction shall be payable to, and held and distributed by, Owner pursuant to this Section 11.2.4.1. Owner shall distribute such Insurance Proceeds as follows and in the following order of priority: (i) first, (a) if Owner has elected not to rebuild or is not obligated to rebuild, to Owner for payment of all reasonable costs necessary to demolish any of the Licensed Premises and to remediate any hazards caused by such Casualty, or (b) if Owner has elected to rebuild, to Owner for the payment or reimbursement of all reasonable costs of Casualty Repair Work, and (ii) second, to Owner, the remainder.

11.2.4.2 Stadium License Not Terminated. Notwithstanding anything in this Stadium License, including any of the foregoing provisions in this Section 11.2, to the contrary, in the event this Stadium License is not terminated pursuant to the provisions of Section 11.3.1, Insurance Proceeds, if any, payable to Owner in respect of such damage or destruction shall be payable to, and held and distributed by, Owner pursuant to this Section 11.2.4.2. Owner shall distribute such Insurance Proceeds as follows and in the following order of priority: (i) first, if Licensee has elected pursuant to a right granted herein to offset or otherwise reduce the amount of any Payments, Owner shall use such Insurance Proceeds to pay the portion of any Payments which Licensee has so elected not to pay pursuant to such offset or other reduction, (ii) second, to rebuild, if Owner has an obligation to rebuild, and (iii) third, to Owner, the remainder.

Section 11.3 Option to Terminate.

11.3.1 Damage or Destruction of Substantially All of the Improvements. In the event that Substantially All of the Improvements are damaged or destroyed by a Casualty (that is not primarily the result of the willful misconduct of Licensee or any of its agents, employees, Space Licensees or contractors), Licensee may, at its option (exercised with reasonable promptness in the circumstances, but in all events within ninety (90) days after the date Licensee receives the written notification of the estimated time to remedy such Casualty), terminate this Stadium License by (x) serving upon Owner notice within such period setting forth Licensee’s election to terminate this Stadium License as a result of such Casualty as of the end of the calendar month in which such notice is delivered to Owner and (y) paying to Owner, concurrently with the service of such notice, all the Payments which would otherwise have been payable up to the date of occurrence of such Casualty. Upon the service of such notice and the making of such Payments within the foregoing time period, this Stadium License shall cease and terminate on the date specified in such notice with the same force and effect as if such date were the date originally fixed as the License Expiration Date. Failure to terminate this Stadium License within the foregoing time period shall constitute an election by Licensee to keep this Stadium License in force. If Licensee elects to so keep this Stadium License in full force and effect, Owner shall commence to perform the Casualty Repair Work and prosecute such Casualty Repair Work to completion as provided in this Article 11, unless either: (a) the Casualty occurs at any time during the last License Year of the License Term or (b) no Insurance Proceeds will be available to Owner because such Casualty is excluded from coverage under property insurance maintained by or for the benefit of Owner (as part of Owner’s Insurance Policies or
otherwise), and in either such event, Owner may elect to terminate this Stadium License by written notice to Licensee within ninety (90) days after such Casualty, with such termination to be deemed a termination by Licensee under the terms of this Section 11.3.1.

11.3.2 [Intentionally deleted]

11.3.3 Definition of Substantially All of the Improvements. For the purposes of this Section 11.3, "Substantially All of the Improvements" shall be deemed to be damaged or destroyed if such Casualty causes an Untenantable Condition to exist, or could be reasonably expected to exist, for more than one (1) year from the date of the Casualty. The determination of whether the Licensed Premises can be rebuilt, repaired and/or reconfigured in order to remedy such Untenantable Condition within such one (1) year period shall be made within sixty (60) days of the date of the Casualty by an independent architect mutually selected by Owner and Licensee.

11.3.4 Owner's Intent to Rebuild. For the purpose of Section 11.2.4, Owner shall be deemed to have elected not to rebuild if Owner has not (i) given the notice required by Section 11.1 (i) within six (6) months after the date of the Casualty passed a resolution indicating its intent to rebuild and commenced discussions with a construction contractor to perform the rebuilding, (ii) within twelve (12) months after the date of the Casualty signed a contract with a construction contractor to perform the Casualty Repair Work, (iii) commenced the Casualty Repair Work within ninety (90) days after the date of the signing of the contract with the construction contractor, and (iv) following such commencement, diligently continued to perform and cause the performance to completion of the Casualty Repair Work.

Section 11.4 Survival. The provisions contained in this Article 11 shall survive expiration or earlier termination of this Stadium License, but only insofar as such provisions relate to any Casualty that occurred prior to the expiration or earlier termination of this Stadium License.

ARTICLE 12
EXPROPRIATION

Section 12.1 Temporary Expropriation. If, at any time during the License Term, title or possession to the whole or any part of the Licensed Premises or rights to the Licensed Premises under this Stadium License shall be taken in a Expropriation Action (or conveyed temporarily in lieu of any such Expropriation Action) for a temporary use or occupancy that does not encompass one (1) full CFL Football Season, the License Term shall not be reduced, extended or affected in any way; provided, that if an Untenantable Condition exists as a result of such temporary taking, then, in addition to any other remedies available to Licensee on account thereof under this Stadium License, Payments shall be reduced equitably for each Football Home Game and Licensee Event that does not occur at the Stadium due to such Untenantable Condition, less the amount of the Expropriation Award received by Licensee pursuant to this Article 12. Any equitable payments made to Licensee pursuant to this Section 12.1 shall approximate an Expropriation Award awarded to the Licensee had it entered into a lease with the Owner with substantially the same terms as this Stadium License. Each Party agrees to disclose
to the other Party any Expropriation Award received as a result of its interest in this Stadium License.

Section 12.2 Expropriation of Substantially All of the Improvements.

12.2.1 Termination. If, at any time during the License Term, title to or possession of the entire Licensed Premises or Substantially All of the Improvements shall be taken in any Expropriation Action (or conveyed in lieu of any such Expropriation Action), other than for a temporary use or occupancy that does not encompass one (1) full CFL Football Season, then this Stadium License shall terminate effective as of the date of such taking, with the same force and effect as if such date were the date originally fixed as the License Expiration Date. Licensee shall pay to Owner, within thirty (30) days after the effective date of such termination, the Payments which would otherwise have been payable up to the effective date of such termination.

12.2.2 Definition of Substantially All of the Improvements. For purposes of this Article 12, "Substantially All of the Improvements" shall be deemed to have been taken if, by reason of the taking of title to or possession of the Licensed Premises or any portion thereof by Expropriation Actions, an Untenantable Condition exists, or is reasonably expected to exist, for a period of time encompassing one (1) full CFL Football Season or more beginning from the date of such taking (or conveyance), including any temporary taking of such length. The determination of whether the Licensed Premises can be rebuilt, repaired and/or reconfigured in order to remedy such Untenantable Condition within such time shall be made within sixty (60) days of the date of the expropriation (or conveyance) by an independent architect mutually selected by Owner and Licensee, both acting reasonably and in good faith.

Section 12.3 Expropriation Repair Work. In the event of an Expropriation Action affecting less than the entire Licensed Premises or Substantially All of the Improvements, then the License Term shall not be reduced or affected in any way thereby, and Owner shall, with reasonable diligence (subject to Excusable Owner Delay), commence (or cause commencement) and thereafter shall proceed (or cause proceedings) to repair, alter and restore the remaining part of the Licensed Premises to substantially their former condition to the extent that the same may be feasible and necessary so as to constitute a complete stadium complex usable for its intended purposes, including the conduct of professional CFL Football Games, and as otherwise contemplated under this Stadium License, to the extent practicable and permitted by applicable Governmental Rules. Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or Property pending the completion of any part thereof, are sometimes referred to in this Article 12 as the "Expropriation Repair Work." Owner shall be obligated to pay for the entire cost of all Expropriation Repair Work ("Expropriation Expenses") irrespective of the amount of Owner's Expropriation Award. Amounts paid to Owner as Owner's Expropriation Award shall be held in trust for the purpose of paying Expropriation Expenses and shall be applied by Owner to any such Expropriation Expenses (except as may be otherwise provided) in accordance with Section 12.4.

Section 12.4 Application of Expropriation Awards. In the event that this Stadium License is not terminated pursuant to Section 12.2, then Owner's Expropriation Award and any Expropriation Award paid to Licensee for Licensee's interest in this Stadium License (including,
without limitation, any interest of Licensee in Licensee's Facilities; but not including any portion
of such Expropriation Award for Licensee's moving expenses or Licensee's separate property) shall be
distributed in the following order of priority: (a) first, to Owner for the payment or reimbursement of all reasonable costs of Expropriation Repair Work, and (b) second, any amounts left over after applying such Expropriation Awards in accordance with the foregoing clause (a) shall be returned to the Party originally entitled to receive such Expropriation Award. In the event that this Stadium License is terminated pursuant to Section 12.2 of this Stadium License, then Owner's Expropriation Award shall be retained by Owner, and Licensee shall be entitled to its full Expropriation Award.

Section 12.5 Expropriation Proceedings. In the event of the commencement of any Expropriation Action, (i) Owner shall undertake all reasonable efforts to defend against, and maximize the Expropriation Award from, any such Expropriation Action, (ii) Owner shall not accept or agree to any conveyance in lieu of any Expropriation or taking without the prior written consent of Licensee, which consent shall not be unreasonably withheld, delayed or conditioned and (iii) Owner and Licensee shall cooperate with each other in any such Expropriation Action and provide each other with such information and assistance as each shall reasonably request in connection with such Expropriation Action. In the event Owner or Licensee receives notice of any proposed or pending Expropriation Action affecting the Licensed Premises, the Party receiving such notice shall promptly notify the other Party thereof.

Section 12.6 Efforts to Prevent Expropriation. Owner agrees to use its reasonable efforts to cause all competent authorities with the power of expropriation to refrain from instituting any Expropriation Action or exercising any other powers of expropriation with respect to the Licensed Premises or any part of same or any interest therein.

Section 12.7 No Requirement for Hearing of Necessity. Notwithstanding anything else in this Article 12, the Owner shall have no obligation to request or appear in front of a hearing of necessity.

Section 12.8 Survival. The provisions contained in this Article 12 shall survive the expiration or earlier termination of this Stadium License, but only insofar as such provisions relate to any Expropriation Actions or Expropriation Awards that arose prior to the expiration or earlier termination of this Stadium License.

ARTICLE 13
ASSIGNMENT; SPACE LICENSES

Section 13.1 Assignments of Licensee's Interest. Except as otherwise permitted by this Article 13 or Section 14.1, Licensee may not (and Licensee agrees that it will not), voluntarily, involuntarily, by operation of law or otherwise (including by way of merger or consolidation), sell, assign, transfer, pledge, mortgage or encumber this Stadium License (each, a "Transfer"), unless (i) Licensee has first obtained the consent of Owner, which consent may be withheld, delayed or conditioned in Owner's sole discretion, or (ii) such Transfer is a Permitted Transfer. For purposes of this Stadium License, the term "Transfer" shall also include any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of Licensee or any transfer of an equity or
beneficial interest in Licensee that results in either (x) a change of the Controlling Person, if any, of Licensee, or (y) the creation of a Controlling Person of Licensee, where none existed before. Licensee represents and warrants to Owner that, as of the Effective Date, the Controlling Person of Licensee is Robert Young. Owner and Licensee agree that notwithstanding the foregoing, the term "Transfer" shall not include, and Owner's consent shall not be required for, any grant of a mortgage, pledge, assignment and/or other security interest or Lien in or on any of Licensee's trade fixtures, equipment, personal Property or general intangibles that are not part of the Licensed Premises.

Section 13.2 Permitted Transfers. Although the following (each, a "Permitted Transfer") shall constitute a Transfer under this Stadium License, Owner's consent to such Permitted Transfer shall not be required and shall be deemed to have been obtained:

(a) Any Transfer that is approved by the CFL following the CFL's then customary due diligence process with respect to such person, and (i) such Transfer includes (x) an assignment or transfer of the Franchise to the same Person who is Licensee's successor by assignment under this Stadium License, (y) an assignment or transfer of Licensee's rights under this Stadium License to such Person, and (z) the full and unqualified assumption (by operation of law or otherwise) by such Person of responsibility for performance of all of the obligations of Licensee under this Stadium License arising on and after the date of the Transfer; (ii) during the seven (7) years immediately preceding the date of such Transfer, neither such Person nor the Controlling Person of such Person has been convicted or held liable for a criminal or regulatory offence involving fraud, gross dishonesty or moral turpitude, for which a pardon has not been granted; (iii) such Person has a Net Worth (or such Person, together with any Affiliate of such Person who executes a guaranty in favour of Owner of performance of all of the obligations of Licensee under this Stadium License arising on and after the date of such Transfer, have a Net Worth) at the time of such Transfer at least $15,000,000.00 ("Threshold Net Worth") as determined in the manner set forth in this Section 13.2 below; (iv) during the five (5) years immediately preceding the date of such Transfer, Owner has not obtained a final judgment for more than $2,000,000.00 rendered by a court of competent jurisdiction against either such Person or the Controlling Person of such Person; (v) as of the date of such Transfer, no litigation (including arbitration) exists between Owner and either such Person or the Control Person of such Person involving claims in excess of $2,000,000.00;

(b) Any Space License, provided such Space License is subject and subordinate to this Stadium License and is entered into by Licensee in the ordinary course of Licensee's operations at the Stadium;

(c) Any sublicense for the purpose of the exhibition, presentation or broadcasting (or other transmission) of any Football Home Games, Licensee Events, and Licensee Non-Events;

(d) Any collateral assignment, transfer, mortgage, pledge or encumbrance of any of the Licensee's interest in this Stadium License to secure the obligations of any
Licensee Financing, provided the same is subject and subordinate to this Stadium License;

(e) Any collateral assignment, transfer, mortgage, pledge or encumbrance of any of the Licensee's receivables, accounts or revenue streams from the Licensed Premises, provided the same is subject and subordinate to this Stadium License;

(f) Any issuance or transfer of any securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of Licensee that results in there being no change in the Controlling Person of Licensee; and

(g) Any Transfer to the estate of the Controlling Person of Licensee upon the death of such Controlling Person.

The Threshold Net Worth of a Person who is Licensee's successor by assignment under this Stadium License shall be determined by the provision by Licensee to Owner of a letter addressed to Owner and executed by a third party independent chartered accounting firm stating that based upon the most current audited financial statements of such Person, such Person meets the Threshold Net Worth as of the date of such audited financial statements; provided however, such audited financial statements may not be dated earlier than six (6) calendar months preceding the Transfer. The Net Worth of any Affiliate of such Person can be combined with the Net Worth of such Person in determining the Threshold Net Worth.

Section 13.3 Release of Licensee. No Transfer shall relieve Licensee from any of its obligations under this Stadium License except that Licensee shall be relieved from any obligations arising under this Stadium License after the date of a Permitted Transfer if, and only if, all of the following occur: (a) Licensee has notified Owner of the name and address of the Person who is Licensee's successor by assignment under this Stadium License (the "Licensee Transferee") and the Controlling Person, if any, of such Licensee Transferee by the time of the Permitted Transfer; (b) the Licensee Transferee must also be the successor by assignment of Licensee's rights under this Stadium License; (c) such Transfer is a Permitted Transfer or has been approved by Owner in accordance with Section 13.1; (d) a substitute Letter of Credit has been provided to Owner to the extent required under Section 4.2.1 above; and (e) the Licensee Transferee shall have assumed responsibility for performance of all of the obligations of Licensee under this Stadium License arising on and after the date of the Transfer pursuant to an instrument of assignment and assumption approved by Owner, which approval shall not be unreasonably withheld and shall be limited to the question of whether such instrument, when duly executed, will accomplish its intended purposes under this Stadium License (the "Assignment and Assumption Agreement").

Section 13.4 Space Licenses. Licensee shall have the right to enter into Space Licenses and engage such third party vendors and contractors and enter into such other agreements or arrangements with other Persons as Licensee deems necessary, advisable or desirable to fully enjoy and exploit its rights as to the Licensed Premises, provided that each such Space License shall be subject and subordinate to this Stadium License and to the rights of Owner hereunder. Without limitation, Owner acknowledges and agrees that Licensee may enter
into Space Licenses of Licensee's Facilities (including for retail sales) in conjunction with sponsorship of Licensee (including any Naming Rights sponsor). Notwithstanding any such sublicensing, Licensee shall in such event at all times remain liable for the performance of all of the covenants and agreements under this Stadium License on Licensee's part to be so performed.

Section 13.5 Transfers by Owner. Owner shall not (and Owner agrees that it will not) voluntarily, involuntarily, by operation of law or otherwise, sell, assign or otherwise transfer this Stadium License or any of its rights, obligations or duties under this Stadium License (a "Owner Transfer"), without first obtaining the written consent of Licensee, which consent shall not be unreasonably withheld, conditioned or delayed by Licensee, only taking into consideration the ability of such Owner Transferee to perform the obligations of Owner under this Stadium License and the financial capacity of such Owner Transferee to perform the obligations of Owner under this Stadium License ("Owner Transferee"). Owner and Licensee agree that notwithstanding the foregoing, Licensee's consent shall not be required for any Owner Transferee who is the federal government, the Province of Ontario or any governmental authority created by the federal government or the Province of Ontario. The following conditions must be complied with prior to, or simultaneously with, any Owner Transfer: (i) Owner must notify Licensee of the name and address of the Owner Transferee, (ii) Licensee's consent must be obtained with regard to any Owner Transfer, except as otherwise provided above, (iii) the Owner Transferee shall have assumed all of the obligations of Owner under this Stadium License arising on and after such Owner Transfer and agreed to be bound by all of the terms, conditions and provisions of this Stadium License, all pursuant to an instrument in form and substance approved in writing by Licensee in Licensee's discretion, and (iv) no Owner Transfer shall relieve Owner from any of its obligations under this Stadium License.

Section 13.6 Estoppel Certificate. In connection with any Permitted Transfer, Transfer to which Owner has provided its consent, Owner Transfer to which Licensee has provided its consent, or financing by Licensee or Owner, or the engagement by Owner of a Qualified Manager, Licensee and Owner agree to execute and deliver to each other, promptly following receipt of request therefor, an estoppel certificate stating: (a) whether this Stadium License is unmodified and is in full force and effect (or, if there have been modifications, that this Stadium License is in full force and effect as modified and stating the modifications); (b) to the knowledge of Owner or Licensee, as the case may be, whether there are any Licensee Defaults or any Owner Defaults (and specifying each such default or potential default as to which Owner or Licensee, as the case may be, has claimed or has knowledge); (c) Owner's or Licensee's current address, as the case may be, for purposes of giving notice; and (d) addressing such other matters as may be reasonably requested. Notwithstanding the foregoing or any delivery of any estoppel certificate by Licensee to any lender of Owner, Owner represents to Licensee that no financing by Owner shall encumber the Licensed Premises or affect Licensee's rights under this Stadium License.

ARTICLE 14 LICENSEE FINANCING

Section 14.1 Licensee Financing. Licensee may collaterally assign, transfer, mortgage, pledge or encumber any of the Licensee's interest in this Stadium License to secure the obligations of any Licensee Financing; provided, however, that no Liens shall be placed or
suffered by Licensee encumbering the Licensed Premises and that any security interests in this
Stadium License shall be expressly subject and subordinate in any and all respects to the
provisions of this Stadium License and all of the obligations of Licensee hereunder, and all of the
rights of Owner created or arising under this Stadium License. Upon Licensee's written request
to Owner (at Licensee's reasonable cost), Owner will execute and deliver a reasonable estoppel
certificate and recognition agreement, each addressed to the Licensee Lender, confirming the
terms of this Article 14 and certifying (i) Owner's ownership of the Licensed Premises, (ii) that
this Stadium License is unmodified and in full force and effect (or if there have been any
modifications, that the same is in full force and effect as modified and stating the modifications),
(iii) the dates to which Payments and any other charges have been paid, (iv) that, to the best of
Owner's knowledge, no Licensee Default exists (except that if any Licensee Default does exist,
Owner shall specify such default) and (v) as to any other matters reasonably requested by such
Licensee Lender. No Licensee Lender shall have any liability under this Stadium License unless
and until it succeeds to Licensee's interests in this Stadium License.

Section 14.2 Licensee Lender Protection. Owner acknowledges and agrees that
(a) during the License Term, in the event of any act or omission by Licensee which would give
Owner the right, either immediately or after the lapse of time, to terminate this Stadium License
or Licensee's right of occupancy of all or any part of the Licensed Premises or to claim a partial
or total eviction, Owner will not exercise any such right until: (i) it has given written notice of
such act or omission to any Licensee Lender of which Owner has notice; and (ii) it has granted
such Licensee Lender (at its option but without obligation) the period of time as is given to
Licensee under this Stadium License to cure such act or omission plus an additional period of
sixty (60) days (and Owner shall accept the performance of any such Licensee Lender as a cure
of such breach or failure); (b) it shall send a copy of any notice or statement under this Stadium
License to any Licensee Lender of whom Owner has notice at the same time such notice or
statement is sent to Licensee, provided that at any given time during the License Term, Owner
shall not be required to send such notice or statement to more than three (3) Licensee Lenders;
and (c) it shall not grant to any Person or permit any Person, in each case other than Licensee,
the right or opportunity to cure any such act or omission during any period that any Licensee
Lender shall have the opportunity to cure such Licensee act or omission, or exercise its rights
under Section 15.4 until all such opportunity-to-cure periods shall have expired.

Section 14.3 Foreclosure and Sale. In the event of foreclosure of any Licensee
Security agreement, or upon a sale of Licensee's interest in this Stadium License pursuant to any
power of sale contained therein, or upon a transfer of Licensee's interest in this Stadium License
by conveyance in lieu of foreclosure, then, provided that the purchaser or other transferee of
Licensee's interest in this Stadium License cures all defaults of Licensee under this Stadium
License: (a) this Stadium License shall continue in full force and effect as a direct license
between any such succeeding owner of Licensee's interest in this Stadium License and Owner,
upon and subject to all of the terms, covenants and conditions of this Stadium License for the
balance of the term hereof, and Owner hereby agrees to accept any such successor owner of
Licensee's interest in this Stadium License as Licensee under this Stadium License provided that
such successor owner of Licensee's interest in this Stadium License succeeds Licensee as the
owner of the Franchise; (b) any successor owner of Licensee's interest in this Stadium License
shall not be bound by any agreement or modification of this Stadium License made without the
written consent of the Licensee Lender; and (c) upon the written request of either such Licensee
Lender or Owner given to the other at the time of any foreclosure, trustee's sale or conveyance in lieu thereof, Owner and such Licensee Lender agree to execute a new license of the Licensed Premises upon the same then unexpired terms and conditions as this Stadium License, which license shall cover any unexpired term of this Stadium License existing prior to such foreclosure, trustee's sale or conveyance in lieu of foreclosure.

ARTICLE 15
DEFAULTS AND REMEDIES

Section 15.1 Events of Default.

15.1.1 Licensee Default. The occurrence of any of the following shall be an "Event of Default" by Licensee or a "Licensee Default":

(a) The failure of Licensee to pay any Payment when due and payable under this Stadium License if such failure continues for more than ten (10) Business Days after Owner gives notice to Licensee in writing that such amount was not paid when due;

(b) The failure of Licensee to pay any sum, other than Payments, when due and payable to Owner under this Stadium License if such failure continues for more than thirty (30) days after Owner gives notice to Licensee in writing that such amount was not paid when due;

(c) The failure of Licensee to perform any covenant and agreement of Licensee with respect to insurance policies and coverages to be maintained by Licensee pursuant to and in accordance with Section 9.1 if such failure is not remedied within ten (10) Business Days after Owner gives notice in writing to Licensee of such failure;

(d) The failure of Licensee to keep, observe or perform any of the other terms, representations, warranties, covenants or agreements contained in this Stadium License on Licensee's part to be kept, performed or observed if: (i) such failure is not remedied by Licensee within thirty (30) days after Licensee's receipt of notice in writing from Owner of such default or (ii) in the case of any such default which cannot with due diligence and good faith be cured within thirty (30) days, Licensee fails to commence to cure such default within thirty (30) days after Licensee's receipt of notice in writing from Owner of such default or Licensee fails to thereafter prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; provided further, however, that if such failure is not cured within ninety (90) days after Licensee's receipt of notice in writing from Owner initially of such failure (notwithstanding Licensee's diligent prosecution of curative efforts), then such failure shall constitute a Licensee Default under this Stadium License;

(e) The: (i) filing by Licensee of a voluntary petition in bankruptcy; or (ii) adjudication of Licensee as bankrupt or insolvent; or (iii) filing of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment, or composition of, or in respect of, Licensee under any province or federal law dealing with creditors' rights generally, unless within sixty (60) days after such filing such proceeding
is discharged; or (iv) appointment of a receiver, trustee or other similar official of Licensee, unless such appointment is discharged within sixty (60) days thereafter; or

(f) The failure of Licensee to own the Franchise.

15.1.2 Owner Default. The occurrence of any of the following shall be an "Event of Default" by Owner or an "Owner Default":

(a) The failure of Owner to pay any of its monetary obligations to Licensee under this Stadium License when due and payable if such failure continues for thirty (30) Business Days after Licensee gives notice in writing to Owner that such amount was not paid when due;

(b) The failure of Owner to perform each and every covenant and agreement of Owner with respect to insurance policies and coverages to be maintained by Owner pursuant to and in accordance with Section 9.1 if such failure is not remedied within ten (10) Business Days after Licensee gives notice in writing to Owner of such failure;

(c) The failure of Owner to operate, Maintain and repair the Licensed Premises as required by this Stadium License if: (i) such failure is not remedied by Owner within thirty (30) days after Owner's receipt of notice in writing from Licensee of such failure or (ii) in the case of any such failure which cannot with due diligence and good faith be cured within thirty (30) days, Owner fails to commence to cure such failure within thirty (30) days after Owner's receipt of notice in writing from Licensee of such failure or Owner fails to prosecute diligently the cure of such failure to completion within such additional period as may be reasonably required to cure such failure with diligence and in good faith; it being intended that, in connection with any such failure which is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which Owner is required to cure such failure shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith; provided further, however, that if such failure is not cured within one hundred twenty (120) days after Owner's receipt of notice in writing from Licensee initially of such failure (notwithstanding Owner's diligent prosecution of curative efforts), then such failure shall constitute an Owner Default under this Stadium License;

(d) The failure of Owner to keep, observe or perform any of the other terms, representations, warranties, covenants or agreements contained in this Stadium License on Owner's part to be kept, performed or observed if: (i) such failure is not remedied by Owner within thirty (30) days after Owner's receipt of notice in writing from Licensee of such failure or (ii) in the case of any such failure which cannot with due diligence and good faith be cured within thirty (30) days, Owner fails to commence to cure such failure within thirty (30) days after Owner's receipt of notice in writing from Licensee of such failure or Owner fails to prosecute diligently the cure of such failure to completion within such additional period as may be reasonably required to cure such failure with diligence and in good faith; it being intended that, in connection with any such failure which is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which Owner is required to cure such failure shall be extended for such
additional period as may be necessary for the curing thereof with due diligence and in
good faith; provided further, however, that if such failure is not cured within ninety (90)
days after Owner's receipt of notice in writing from Licensee initially of such failure
(notwithstanding Owner's diligent prosecution of curative efforts), then such failure shall
constitute an Event of Default under this Stadium License; or

(e) The voluntary actions of Owner, whether through direct intervention in the
conduct of the Licensee's ordinary and lawful business activities at the Licensed Premises
or through the exercise of governmental powers, that in either event are predominant
factors that: (a) cause material disruption of Licensee's peaceful possession and quiet
enjoyment of the Licensed Premises for those uses and purposes permitted under this
Stadium License on a profitable basis or (b) materially impairs the exercise of those uses
and purposes permitted under this Stadium License and the theretofore profitable
business and affairs of the Licensee at the Licensed Premises, if such material disruption
and/or material impairment is not remedied by the earlier of (i) twenty (20) days after
Licensee gives notice in writing to Owner thereof or (ii) three (3) days before the next
Booked Football Home Game or Licensee Event.

Section 15.2 Owner's Remedies. Upon the occurrence of any Licensee Default,
Owner may, in its sole discretion, pursue any one or more of the following remedies without any
further notice or demand whatsoever, other than any notice expressly provided in this Stadium
License or as may be required by applicable law:

(a) Owner may terminate this Stadium License pursuant to Section 15.4, and
upon such termination Owner may forthwith reenter and repossess the Licensed Premises
without demand or notice of any kind and be entitled to recover, as damages under this
Stadium License, a sum of money equal to the total of the following, less any Payments
previously paid for periods subsequent to the date of termination to the extent the same
has not been previously re-paid to Licensee by Owner: (i) the reasonable and necessary
cost of recovering the Licensed Premises, (ii) the reasonable and necessary cost of
removing and storing Licensee's property, (iii) the unpaid Payments and any other sums
accrued hereunder at such date of termination, (iv) any increase in insurance premiums
caused by the vacancy of the Licensed Premises, and (v) any other sum of money or
damages owed by Licensee to Owner. In the event Owner shall elect to terminate this
Stadium License, Owner shall at once have all the rights of reentry upon the Licensed
Premises without becoming liable for damages or guilty of trespass.

(b) Owner may terminate Licensee's right of occupancy of all or any part of
the Licensed Premises and reenter and repossess the Licensed Premises, without demand
or notice of any kind to Licensee and without terminating this Stadium License, without
acceptance of surrender of possession of the Licensed Premises, and without becoming
liable for damages or guilty of trespass. Owner shall be obligated in such event to
reasonably and in good faith attempt to relicense the Licensed Premises for the account of
Licensee for a period equal to or greater than the remainder of the License Term on terms
and conditions similar to or better than the terms and conditions of this Stadium License,
regardless of whether Owner has elected to proceed under Section 15.2(a) or Section
15.2(b) hereof. Licensee shall in such event continue to be liable for and shall pay to
Owner all Payments payable by Licensee under this Stadium License as same accrue plus an amount equal to (i) the reasonable and necessary cost of recovering possession of the Licensed Premises, (ii) the reasonable and necessary cost of removing and storing any of Licensee's property left on the Licensed Premises after reentry, (iii) the reasonable and necessary cost of any increase in insurance premiums caused by the termination of possession of the Licensed Premises, and (iv) any other sum of money or damages owed by Licensee to Owner at law, in equity or hereunder, all reduced by any sums received by Owner through any relicensing of the Licensed Premises. For the purpose of such relicensing, Owner is authorized to make any reasonable repairs in or to the Licensed Premises that may be reasonably necessary to relicense the Licensed Premises. Owner may file suit to recover any sums falling due under the terms of this Section 15.2(b) from time to time. No relicensing shall be construed as an election on the part of Owner to terminate this Stadium License unless a written notice of such intention is given to Licensee by Owner. Notwithstanding any such relicensing without termination, Owner may at any time thereafter elect to terminate this Stadium License for such Licensee Default and exercise its rights under Section 15.2(a) of this Stadium License, subject to Licensee receiving a credit under Section 15.2(a) of this Stadium License for any sums obtained by such relicensing.

(c) Owner may enter upon the Licensed Premises and do whatever Licensee is obligated to do under the terms on this Stadium License; and Licensee agrees to reimburse Owner on demand for any reasonable out-of-pocket expenses which Owner may incur in effecting compliance with Licensee's obligations under this Stadium License, and Licensee further agrees that Owner shall not be liable for any damages resulting to Licensee from such action (except to extent of gross negligence or willful misconduct of Owner). No action taken by Owner under this Section 15.2(c) shall relieve Licensee from any of its obligations under this Stadium License or from any consequences or liabilities arising from the failure to perform such obligations.

(d) Owner may exercise any and all other remedies available to Owner at law or in equity, but subject to any limitations thereon expressly set forth in this Stadium License.

Section 15.3 Licensee's Remedies for Owner Default. Upon the occurrence of any Owner Default, Licensee may, at its sole discretion, have the option to pursue any one or more of the following remedies without any notice or demand whatsoever, other than any notice expressly provided in this Stadium License: (a) Licensee may terminate this Stadium License pursuant to Section 15.4; and (b) Licensee may exercise any and all other remedies available to Licensee at law or in equity, but subject to any limitations thereon set forth in this Stadium License.

Section 15.4 Termination. Upon the occurrence of an Owner Default or a Licensee Default, the non-defaulting Party, in addition to its other remedies at law or in equity, shall have the right to give the defaulting Party notice (a "Final Notice") of the non-defaulting Party's intention to terminate this Stadium License after the expiration of a period of thirty (30) days from the date such Final Notice is delivered unless the applicable Event of Default is cured, and upon expiration of such thirty (30) day period, if the applicable Event of Default is not cured,
this Stadium License shall terminate without liability to the non-defaulting Party. If, however, within such thirty (30) day period the defaulting Party cures such Event of Default, then this Stadium License shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, in the event there is an Action or Proceeding pending or commenced between the Parties with respect to the particular Event of Default covered by such Final Notice, the foregoing thirty (30) day period shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding. Additional termination rights are set forth in Section 11.3 and Section 12.2, as well as elsewhere in this Stadium License, and such additional termination rights are unaffected by the provisions of this Section 15.4.

Section 15.5 Licensee's Self-Help Remedy. In the event (a) Owner fails to timely keep, observe or perform any of the terms, covenants or agreements contained in this Stadium License on Owner's part to be kept, performed or observed, regardless of whether such failure has become or is an Owner Default (any such event, circumstance or failure by Owner being herein referred to as a "Owner Failure") and (b) such Owner Failure may, in Licensee's good faith belief, result in an Emergency or an Untenantable Condition or the imminent material reduction of Licensee's reasonably projected gross revenues, Licensee shall have the right, but not the obligation, to enter the Licensed Premises and take all commercially reasonable efforts and measures to remedy and cure Owner's Failure (such rights of Licensee being herein referred to as "Licensee's Self-Help Rights"). Licensee shall use reasonable efforts to notify Owner or the Qualified Manager of any such Owner Failure and the exercise of Licensee's Self-Help Rights at least twenty four (24) hours prior to the exercise of such Self-Help Rights, unless an Emergency exists or the exercise of such Self-Help Rights would occur within twenty four (24) hours of a Football Home Game or Licensee Event. Owner shall promptly reimburse Licensee for all reasonable costs and expenses incurred by Licensee in exercising Licensee's Self-Help Rights. Upon exercising Licensee's Self-Help Rights, Licensee shall thereafter continuously and diligently prosecute the full cure and remedy of such Owner Failure. Except for damages resulting from Licensee's negligence or willful misconduct, Licensee shall not be liable to Owner or any other Person for any losses, damages or expenses arising as a result of Licensee's exercise of Licensee's Self-Help Rights. Licensee's exercise of Licensee's Self-Help Rights shall not relieve Owner from any consequences or liabilities arising as a result of any Owner Failure. The exercise by Licensee of Licensee's Self-Help Rights shall not affect any other right or remedy Licensee may have, nor shall the existence of Licensee's Self-Help Rights or the exercise thereof relieve Owner of any duty or obligation under this Stadium License.

Section 15.6 Licensee's Offset Rights. In the event:

(a) either: (1) an Owner Default has occurred that results in the reduction of Licensee's reasonably projected gross revenue or (2) any Untenantable Condition shall exist, or (3) Licensee has exercised Licensee's Self-Help Rights;

(b) Licensee has given Owner at least five (5) Business Days written notice (in addition to any notice given under Section 15.1.2 in the case of an Owner Default) specifying in reasonable detail such failure and containing in bold upper case letters (in 16 point font or larger) the phrase "FINAL REQUEST – LICENSEE ENTITLED TO OFFSET UNDER STADIUM LICENSE"; and
then Licensee shall have the right, in addition to Licensee's other rights under this Article 15, to offset against Guaranteed Payments and Set Payments the amount of: in the case of an offset pursuant to (a)(1) above, all Licensee's costs, expenses and damages incurred as a direct result of such failure, or, in the case of an offset pursuant to (a)(2) or (a)(3) above, all costs and expenses for which Licensee has provided Owner with reasonably detailed receipts. Unless otherwise expressly provided herein, Interest at the Interest Rate shall accrue on the amount of such costs and expenses and damages, as applicable, due to Licensee described in this Section 15.6 from the 30th day after Owner receives written notice from Licensee, declaring Licensee's intention to offset the full amount of Licensee's damages against Payments, until the time Owner pays the amount of such damages to Licensee or Licensee recovers such amount through offsets or otherwise. In the event any such failure by Owner results in any Football Home Game or Licensee Event or Licensee Non-Event, as applicable, being re-Booked and conducted, then Licensee shall return to Owner any sums offset by Licensee which constitute damages that were mitigated by the re-Booking and conducting of such Football Home Game or Licensee Event or Licensee Non-Event. Notwithstanding the foregoing, to the extent any offset by Licensee is the subject of a Dispute, Licensee shall place the amount offset into an Escrow Account (which Escrow Account shall be established and maintained at Licensee's at its cost, unless otherwise determined by the Arbitrator) pending the earlier of: (i) resolution of such Dispute by mutual agreement or (ii) the decision of the Arbitrator with respect to the amount offset, allocation of costs of the Escrow Account and allocation of costs of the arbitration.

**Section 15.7 Cumulative Remedies.** Subject to the provisions of this Article 15, each right or remedy of Owner and Licensee provided for in this Stadium License shall be cumulative of and shall be in addition to every other right or remedy of Owner or Licensee provided for in this Stadium License, and the exercise or the beginning of the exercise by Owner or Licensee of any one or more of the rights or remedies provided for in this Stadium License shall not preclude the simultaneous or later exercise by Owner or Licensee of any or all other rights or remedies provided for in this Stadium License or hereafter existing at law or in equity, by statute or otherwise.

**Section 15.8 Indirect Damages.** IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY UNDER ANY PROVISION OF THIS STADIUM LICENSE FOR LOST OR PROSPECTIVE PROFITS, OR FOR ANY OTHER SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES, IN CONTRACT, TORT OR OTHERWISE, WHETHER OR NOT CAUSED BY OR RESULTING FROM SUCH PARTY'S OWN, SOLE OR CONCURRENT NEGLIGENCE OR THE NEGLIGENCE OF ITS AFFILIATES OR RELATED PARTIES, INCLUDING CLAIMS OF THE OTHER PARTY ARISING OUT OF THIRD PARTY CLAIMS; PROVIDED, HOWEVER, THAT THE FOREGOING IN THIS SECTION 15.8 SHALL NOT BE CONSTRUED TO LIMIT: (A) EITHER PARTY'S LIABILITY FOR ACTUAL DAMAGES OR FOR ANY CONSEQUENTIAL, EXEMPLARY, INCIDENTAL OR OTHER DAMAGES THAT ARE SPECIFICALLY AND EXPRESSLY PROVIDED FOR UNDER ANY OTHER PROVISION OF THIS STADIUM LICENSE; OR (B) OWNER'S LIABILITY FOR ALL OFFSETS TO WHICH LICENSEE IS EXPRESSLY ENTITLED UNDER SECTION 15.6.
Section 15.9 Declaratory or Injunctive Relief. In addition to the remedies set forth in this Article 15, the Parties shall be entitled, in any circumstances they may deem appropriate (without the necessity of proving irreparable harm, balance of convenience, consideration of the public interest, establishing that monetary damages are inadequate or the posting of a bond with respect to temporary relief related to the staging of any Event [but not with respect to other temporary relief or permanent injunctive relief]) to seek (i) injunctive relief, whether prohibiting or mandating action by the other Party, for any non-monetary Event of Default of the other Party or as otherwise expressly provided herein or (ii) declaratory relief with respect to any matter under this Stadium License. Each of the Parties hereby agrees and irrevocably stipulates that the rights of each Party to injunctive or declaratory relief pursuant to this Stadium License, including this Section 15.9, shall not be subject to discharge or restraint of any nature in any bankruptcy proceeding involving the Party to which any such injunctive or declaratory relief applies.

Section 15.10 Interest on Overdue Obligations and Post-Judgment Interest. If any sum due hereunder is not paid by the due date thereof, the Party hereto owing such obligation to the other Party shall pay to the other Party interest thereon at the Interest Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date of receipt by such Party of notice or knowledge that such amount was due. Any payment of such interest at the Interest Rate pursuant to this Stadium License shall not excuse or cure any default hereunder. All payments shall first be applied to the payment of accrued but unpaid interest. The amount of any judgment or arbitration award obtained by one Party against the other Party in any Action or Proceeding arising out of a default by such other Party under this Stadium License shall bear interest thereafter until paid at the Interest Rate.

Section 15.11 No Waivers.

15.11.1 General. No failure or delay of any Party, in any one or more instances, (i) in exercising any power, right or remedy under this Stadium License or (ii) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Stadium License, shall operate as a waiver, discharge or invalidation, thereof, nor shall any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default shall continue and remain in full force and effect with respect to any subsequent breach, act or omission.

15.11.2 No Accord and Satisfaction. Without limiting the generality of Section 15.11.1, the receipt by Owner of any Payments with knowledge of a breach by Licensee of any covenant, obligation or agreement under this Stadium License shall not be deemed or construed to be a waiver of such breach (other than as to the Payments received). The payment by Licensee of the Payments with knowledge of a breach by Owner of any covenant, obligation or agreement under this Stadium License shall not be deemed or construed to be a waiver of such breach. No acceptance by Owner or Licensee of a lesser sum than then due shall be deemed to be other than on account of the earliest installment of the amounts due under this Stadium License, nor shall any endorsement or statement on any cheque, or any letter accompanying any
cheque, wire transfer or other payment, be deemed an accord and satisfaction. Owner and Licensee may accept a cheque, wire transfer or other payment without prejudice to its right to recover the balance of such installment or pursue any other remedy provided in this Stadium License.

Section 15.12 Effect of Termination. If Owner or Licensee elects to terminate this Stadium License pursuant to Section 11.3, Section 12.2, Section 15.4 or any other provision of this Stadium License, this Stadium License shall on the effective date of such termination terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that expressly are to survive such termination hereof). Termination of this Stadium License shall not alter the then existing claims, if any, of either Party for breaches of this Stadium License occurring prior to such termination and the obligations of the Parties hereto with respect thereto shall survive termination unless otherwise hereafter agreed by the Parties in writing. Without limiting the effect of Section 15.11.1, the receipt by Owner of any Payments paid by Licensee after the termination in any manner of the License Term, or after the giving by Owner of any notice hereunder to effect such termination, shall not, except as otherwise expressly set forth in this Stadium License, reinstate, continue or extend the License Term, or destroy, or in any manner impair the efficacy of, any such notice of termination as may have been given hereunder by either Party to the other Party prior to the receipt of any such Payments or other consideration, unless so agreed to in writing and executed by Owner.

Section 15.13 No Remedy Against Licensee's Personal Property. In the event of any Licensee Default, Owner agrees not to exercise any available remedy against any personal Property of Licensee. Under no circumstances shall Licensee pledge Owner's FF&E as security or collateral for any loan or other financing of any kind.

Section 15.14 Court Proceedings. Subject to the agreement of the Parties contained in this Stadium License regarding arbitration and other alternative procedures for dispute resolution, any suit, action or proceeding against any Party arising out of or relating to this Stadium License or any transaction contemplated hereby or any judgment entered by any court in respect thereof may be brought in the Superior Court of Justice of Ontario located in the City of Hamilton, Ontario, and each Party hereby submits to the nonexclusive jurisdiction of such court for the purpose of any such suit, action or proceeding. To the extent that service of process by mail is permitted by applicable law, each Party irrevocably consents to the service of process in any such suit, action or proceeding in such courts by the mailing of such process by registered or certified mail, postage prepaid, at its address for notice provided for herein. Each Party irrevocably agrees not to assert any objection that it may ever have to the laying of venue of any such suit, action or proceeding in the Superior Court of Justice of Ontario located in the City of Hamilton, Ontario, and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Each Party agrees not to bring any action, suit or proceeding against the other Party arising out of or relating to this Stadium License or any transaction contemplated hereby except in the Superior Court of Justice of Ontario located in the City of Hamilton, Ontario.

Section 15.15 Legal Counsel Fees. If any Party places the enforcement of this Stadium License, or any part thereof, including Section 2.3, or the exercise of any other remedy herein
provided for such default, including Section 2.3, in the hands of legal counsel who institutes an Action or a Proceeding upon the same (either by direct action or counterclaim), the non-prevailing Party in such Action or Proceeding shall pay to the prevailing Party therein, such prevailing Party's reasonable legal counsel fees on a full indemnity cost basis, and the costs of court incurred, if any, in any such Action or Proceeding. In addition to the foregoing award of legal counsel fees to the prevailing Party, the prevailing Party shall be entitled to its legal counsel fees incurred in any post-judgment Proceeding to collect or enforce the judgment on a full indemnity cost basis. This provision is separate and several and shall survive the expiration or earlier termination of this Stadium License or the merger of this Stadium License into any judgment on such instrument.

ARTICLE 16
SURRENDER OF POSSESSION; HOLDING OVER

Section 16.1 Surrender of Possession. Licensee shall, on the License Expiration Date, peaceably and quietly leave, surrender and yield up to Owner (i) the Licensed Premises free of sublicenses and, as to Licensee's Facilities, in a reasonably clean condition and free of debris, (ii) the Owner's FF&E in Licensee's possession installed, affixed, attached or supplied by Owner pursuant to this Stadium License or any Owner's FF&E in Licensee's possession paid for by Owner and all replacements of and substitutions therefor, and (iii) all keys for the Licensed Premises in Licensee's possession.

Section 16.2 Removal of Personalty.

16.2.1 Licensee's Obligation to Remove. All of Licensee's trade fixtures, appliances, furniture, equipment (including kitchen, concession, exercise and field maintenance equipment), furnishings, and other personal Property that is not part of the Licensed Premises shall be removed by Licensee within sixty (60) days after the License Expiration Date, provided that Licensee shall promptly repair any damage to the Licensed Premises caused by such removal.

16.2.2 Owner's Right to Remove. Any of Licensee's trade fixtures, appliances, furniture, equipment, furnishings or other personal Property which remains in the Licensed Premises sixty (60) days after the License Expiration Date may, at the option of Owner and following not less than ten (10) days prior written notice to Licensee of such intent, be deemed to have been abandoned by Licensee and may either be retained by Owner as its Property or be disposed of, without accountability, in such manner as Owner may determine necessary, desirable or appropriate, and Licensee, upon demand, shall pay the reasonable out-of-pocket cost of such disposal, together with interest thereon at the Interest Rate from the date of Licensee's receipt of notice that such costs were incurred until reimbursed by Licensee, together with reasonable attorneys' fees, charges and costs.

Section 16.3 Holding Over. There shall be absolutely no holding over or possession by Licensee after the License Expiration Date, except as expressly provided herein.

Section 16.4 Survival. The provisions contained in this Article 16 shall survive the expiration or earlier termination of this Stadium License.
ARTICLE 17
ARBITRATION OF DISPUTES

Section 17.1 Initiation of Arbitration. Any dispute, controversy or claim between the Parties arising under, out of or relating to this Stadium License (a "Dispute"), including its formulation, validity, binding effect, interpretation, performance, breach or termination, as well as non-contractual claims, is to be referred to and finally determined by arbitration in accordance with the provisions of the Arbitration Act, 1991, S.O.1991, c.17, as amended (the "Arbitration Act"), save to the extent varied or excluded by this Stadium License. Any Party may initiate an arbitration proceeding by delivering notice (a "Notice to Arbitrate") to the other Party. The Notice to Arbitrate is to be in writing and is to set out a concise description of the Dispute to be submitted to arbitration. The arbitration, including the rendering of the award or decision, is to take place in Hamilton, Ontario, which is to be the seat of the arbitration. The language to be used in the arbitration will be English.

Section 17.2 Appointment of the Arbitrator. The arbitral tribunal is to be composed of one arbitrator (the "Arbitrator"). The Party that delivers a Notice to Arbitrate (the "Applicant") shall, in the Notice to Arbitrate, nominate an individual with expertise in interpreting contracts in the field of law involved in the Dispute to act as the Arbitrator. Within fifteen (15) Business Days of the date of receipt of the Notice to Arbitrate, the other Party (the "Respondent") shall, in writing, either signify its acceptance of the nominee or, in the alternative, propose an alternative to act as the Arbitrator. If the Applicant and the Respondent do not agree within ten (10) Business Days thereafter as to who will act as the Arbitrator, then either Party may apply to the Superior Court of Justice of Ontario for the appointment of an arbitrator with expertise in interpreting contracts in the field of law involved in the Dispute, pursuant to the provisions of the Arbitration Act. Each of the Applicant and the Respondent will be responsible for their own costs of the application. The Parties shall act reasonably and in good faith to select an Arbitrator who is objective, independent, knowledgeable and experienced with respect to the type of issues in dispute.

Section 17.3 Statement of Claim. Within ten (10) Business Days after the appointment of the Arbitrator, the Applicant shall send the Respondent a statement of claim setting out in sufficient detail the facts and any contentions of law on which it relies (the "Statement of Claim") and the relief claimed.

Section 17.4 Statement of Defence. Within thirty (30) Business Days after the receipt of the Statement of Claim, the Respondent shall send the Applicant a statement of defence stating in sufficient detail which of the facts and contentions of law in the Statement of Claim are admitted or denied, and, with respect to those denied, the grounds, facts and/or contentions of law relied on to support that denial and the relief claimed, together with the same matters in respect of any counterclaim against the Applicant (the "Statement of Defence").

Section 17.5 Statement of Reply. Within ten (10) Business Days after the receipt of the Statement of Defence, the Applicant may send the Respondent a statement of reply (the "Statement of Reply"). If the Respondent has made a counterclaim against the Applicant, the Respondent may then send the Applicant a Statement of Reply within the same ten (10) Business Days.
Section 17.6 Relevant Documents. All Statements of Claim, Statements of Defence and Statements of Reply are to be accompanied by copies or, if the documents are especially voluminous, lists of all relevant documents on which the Party concerned relies.

Section 17.7 Conduct of the Arbitration. After submission of all of the Statements of Claim, Statements of Defence and Statements of Reply, as the case may be, the Arbitrator shall, after hearing submissions of both Parties, give directions for the further conduct of the arbitration. The Arbitrator may at any time, fix the date, time and place of hearings in the arbitration and shall give the Parties adequate notice of that date, time and place. Subject to any adjournments which the Arbitrator may allow, hearings are to be continued on successive Business Days until the hearings are concluded. All hearings are to be conducted in private unless the Parties otherwise agree. The Applicant and Respondent may be represented at any hearing by counsel or other agent.

Section 17.8 [Intentionally deleted].

Section 17.9 Awards of the Arbitrator. All and any awards of the Arbitrator are to be made in accordance with the rules set out in this Article 17 and in writing and are final and binding on the Parties, except that any Party may appeal an award to the court on a question of law. The final award is to be made within fifteen (15) days after the conclusion of the hearings, or as soon as practicable thereafter. Any award of the Arbitrator is to include pre- and post-award interest on any amount of money ordered by the Arbitrator to be paid by one or more Parties at the rate provided for that interest in the Courts of Justice Act (Ontario).

Section 17.10 Multiple Disputes. Where there exist multiple and contemporaneous disputes, claims, questions or disagreements related to this Stadium License, the resolution of those disputes, claims, questions or disagreements will be combined in a single arbitration before a single Arbitrator, who was the first Arbitrator to be appointed, and conducted pursuant to this Section unless that Arbitrator determines that it is impracticable to so combine resolutions.

Section 17.11 Costs of the Arbitration. Notwithstanding Section 15.15, the costs of the arbitration, including counsel fees and disbursements and the costs and disbursements of the Arbitrator, are to be in the discretion of the Arbitrator.

Section 17.12 Interim Relief. Notwithstanding any other provision of this Article 17, either Party may seek from a court of the Province of Ontario injunctive or declaratory relief that may be necessary to protect the rights, powers or property of that Party pending the appointment of the Arbitrator, subject to Section 15.9. Following the appointment of the Arbitrator, either Party may make an application to the Arbitrator seeking injunctive or declaratory relief, subject to Section 15.9, until such time as the arbitration award is rendered or the Dispute is otherwise resolved; provided, however, any interim judicial relief granted by a court of the Province of Ontario prior to the appointment of the Arbitrator shall remain in effect in accordance with the terms of such order. The Arbitrator shall have the powers and jurisdiction of a Judge of the Superior Court of Justice of the Province of Ontario and those powers shall include the power to award interim and interlocutory injunctions, equitable relief, and remedies which can be awarded pursuant to a statute by a Judge of the Superior Court of Justice. For greater certainty, but without limiting the Arbitrator's jurisdiction, the Arbitrator shall have jurisdiction to dismiss a
Party's claims or strike out a Party's defence for want of prosecution or failure to comply with the process in a timely manner.

Section 17.13 Other Agreements. If the Parties enter into any other agreement concerning the settlement of Disputes by arbitration, the other agreement shall be deemed to include all provisions of this Article 17 unless the other agreement expressly specifies otherwise.

Section 17.14 Survival. This Article 17 survives the expiry or termination of this Stadium License for any reason.

ARTICLE 18
TIME, DELAY, APPROVALS AND CONSENTS

Section 18.1 Time. Times set forth in this Stadium License for the performance of obligations shall be strictly construed, time being of the essence in such instrument. All provisions in this Stadium License which specify or provide a method to compute a number of days for the performance, delivery, completion or observance by a Party hereto of any action, covenant, agreement, obligation or notice hereunder shall mean and refer to calendar days, unless otherwise expressly provided. However, in the event the date specified or computed under this Stadium License for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party hereto, or for the occurrence of any event provided for herein, shall be a day that is not a Business Day, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Business Day.

Section 18.2 Delays and Effect of Delays.

18.2.1 Excusable Licensee Delay. Any deadline or obligation (other than payment of Payments) imposed on Licensee pursuant to this Stadium License shall be adjusted as appropriate to reflect the delay in the achievement thereof by the appropriate Excusable Licensee Delay Period resulting from each occurrence of Excusable Licensee Delay, but only to the extent Licensee complies with its obligations under Section 18.2.3 with respect to such Excusable Licensee Delay.

18.2.2 Excusable Owner Delay. Any deadline or obligation imposed on Owner pursuant to this Stadium License shall be adjusted as appropriate to reflect the delay in achievement thereof by the appropriate Excusable Owner Delay Period resulting from each occurrence of Excusable Owner Delay, but only to the extent Owner complies with its obligations under Section 18.2.3 with respect to such Excusable Owner Delay.

18.2.3 Continued Performance/Mitigation/Exceptions. Upon the occurrence of any Licensee Delay or Owner Delay, the Parties shall endeavor to continue to perform their obligations under this Stadium License so far as reasonably practicable. Toward that end, the Parties hereby agree that they shall make all reasonable efforts to prevent and reduce to a minimum and mitigate the effect of the event or circumstance giving rise to any Licensee Delay or Owner Delay and they shall use their commercially reasonable efforts to ensure resumption of performance of their obligations under this Stadium License after the occurrence of the event or circumstance giving rise to any Excusable Licensee Delay or Excusable Owner Delay. The
Parties shall use and continue to use all commercially reasonable efforts to prevent, avoid, overcome, and minimize any Licensee Delay or Owner Delay. Nothing in this Section 18.2.3 shall obligate Licensee to mitigate the effect of the event or circumstance if any action so required would be in violation of CFL Football Rules and Regulations. Nothing in this Section 18.2.3 shall obligate either Party to mitigate the effect of the event or circumstance if any action so required would be in violation of any Governmental Rule.

Section 18.3 Approvals and Consents: Standards for Review. The provisions of this Section 18.3 shall be applicable with respect to all instances in which it is provided under this Stadium License that Owner or Licensee exercises Review and Approval or Consent Rights. As used herein, the term "Review and Approval or Consent Rights" shall mean all instances in which one Party (the "Submitting Party") is permitted or required to submit to the other Party or to the representative of that other Party any document, notice or determination of the Submitting Party and with respect to which the other Party or its representative (the "Reviewing Party") has a right or duty hereunder to review, comment, consent, approve, disapprove, dispute or challenge the submission or determination of the Submitting Party. Unless this Stadium License specifically provide otherwise, in connection with exercising its Review and Approval or Consent Rights under any provision of this Stadium License and whether or not specifically provided in any such provision, the Reviewing Party covenants and agrees to act in good faith, with due diligence, and in a commercially reasonable manner with regard to each and all of such Review and Approval or Consent Rights and to not unreasonably withhold, condition or delay its approval of or consent to any submission. Whenever used in this Stadium License, "approval," "approve," "approved," "consent" or "consented" shall not include any implied or imputed approval or consent.

ARTICLE 19
MISCELLANEOUS PROVISIONS

Section 19.1 No Broker's Fees or Commissions. Each Party hereby represents to the other Party that such Party has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this Stadium License.

Section 19.2 [Intentionally deleted]

Section 19.3 Relationship of the Parties. The relationship of Licensee and Owner under this Stadium License is that of independent parties, each acting in its own best interests, and notwithstanding anything in this Stadium License to the contrary, no partnership, joint venture or other business relationship is established or intended hereby between Licensee and Owner.

Section 19.4 Representations of Owner and Licensee.

19.4.1 Power and Authority. Each Party hereby represents to the other Party that the individual executing and delivering this Stadium License on its behalf has all requisite power and authority to execute and deliver the same and to bind such Party hereunder.

19.4.2 Licensee's Representations. Licensee hereby represents and warrants to Owner, as of the Effective Date, as follows:
(a) Licensee is a corporation, duly organized and validly existing under the laws of Nova Scotia, with all necessary power and authority to enter into this Stadium License and to consummate the transactions herein contemplated. Licensee is qualified to do business in Ontario.

(b) Neither the execution and delivery of this Stadium License by Licensee nor the performance by Licensee of its obligations hereunder will (i) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge, or other restriction of any Governmental Authority or court to which Licensee is subject, or any provision of the articles of incorporation or bylaws of Licensee or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any contract, lease, sublicense, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money, instrument of indebtedness, security interest, or other agreement to which Licensee is a party or by which Licensee or its assets are bound.

(c) All proceedings required to be taken by or on behalf of Licensee to authorize Licensee to execute and deliver this Stadium License and to perform the covenants, obligations and agreements of Licensee hereunder have been duly taken. No consent to the execution and delivery of this Stadium License by Licensee or the performance by Licensee of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(d) This Stadium License constitutes the valid and legally binding obligation of Licensee, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(e) To the best current actual knowledge of Licensee, there is no action, suit, claim, proceeding or investigation pending or currently threatened against Licensee that questions the validity of this Stadium License or the transactions contemplated herein or that could either individually or in the aggregate have a material adverse effect on the assets, conditions, affairs, or prospects of Licensee, financially or otherwise.

19.4.3 Owner's Representations. Owner represents and warrants to Licensee, as of the Effective Date, as follows:

(a) Owner is a municipality created by the City of Hamilton Act, 1999, S.O. 1999, c.14, Sched. C, with all necessary power and authority to enter into this Stadium License and to consummate the transactions herein contemplated.

(b) Neither the execution and delivery of this Stadium License by Owner nor the performance by Owner of its obligations hereunder will (i) violate any statute,
regulation, rule, judgment, order, decree, stipulation, injunction, charge, or other restriction of any Governmental Authority or court to which Owner is subject, or any provision of any by-laws of Owner or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money, instrument of indebtedness, security interest, or other agreement to which Owner is a party or by which Owner or its assets are bound.

(c) All proceedings required to be taken by or on behalf of Owner to authorize Owner to execute and deliver this Stadium License and to perform the covenants, obligations and agreements of Owner hereunder have been duly taken. No consent to the execution and delivery of this Stadium License by Owner or the performance by Owner of its covenants, obligations and agreements hereunder is required from any mayor, councillor, parliament, partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(d) This Stadium License constitutes the valid and legally binding obligation of Owner, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(e) To the best current actual knowledge of Owner, there is no action, suit, claim, proceeding or investigation pending or currently threatened against Owner that questions the validity of this Stadium License or the transactions contemplated herein or that could either individually or in the aggregate have a material adverse effect on the assets, conditions, affairs, or prospects of Owner, financially or otherwise.

(f) As of the Effective Date, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the Licensed Premises, or any portion thereof, which grant to any other tenant, licensee or user of the Licensed Premises, or any portion thereof, any right that is inconsistent with, or conflicts in any manner with, any of the rights granted to Licensee under this Stadium License, except as set forth in the Permitted Encumbrances.

Section 19.5 [Intentionally deleted]

Section 19.6 Notices. Subject to Section 15.14, all notices, consents, directions, approvals, instructions, requests and other communications given to a Party under this Stadium License shall be given in writing to such Party at the address set forth in Appendix 3 to this Stadium License or at such other address as such Party shall designate by written notice to the other Party to this Stadium License and may be (i) sent by registered or certified mail with return receipt requested, (ii) delivered personally by reputable independent private courier services providing receipt of delivery, or (iii) sent by telecopy (with concurrent confirmation of such
notice by one of the other means of delivery hereunder) to the Party entitled thereto. Such notices shall be deemed to be duly given or made (i) three (3) Business Days after posting if mailed as provided, (ii) when delivered by hand unless such day is not a Business Day, in which case such delivery shall be deemed to be made as of the next succeeding Business Day or (iii) in the case of telecopy (with confirmation of such notice), when sent, so long as it was received during normal Business Hours of the receiving Party on a Business Day and otherwise such delivery shall be deemed to be made as of the next succeeding Business Day. Each Party hereto shall have the right at any time and from time to time to specify a different address in Canada or additional parties ("Additional Addressees") to whom notice hereunder must be given, by delivering to the other Party five (5) days' notice thereof setting forth a single address for each such Additional Addressee or such different address; provided, however, that no Party hereto shall have the right to designate more than two (2) such Additional Addressees.

Section 19.7 Severability. If any term or provision of this Stadium License, or the application thereof to any Person or circumstances, shall to any extent be invalid or unenforceable in any jurisdiction, as to such jurisdiction, the remainder of this Stadium License, or the application of such term or provision to the Persons or circumstances other than those as to which such term or provision is held invalid or unenforceable in such jurisdiction, shall not be affected thereby, and each term and provision of this Stadium License shall be valid and enforceable to the fullest extent permitted by applicable law and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the Parties to this Stadium License hereby waive any provision of law that renders any provision thereof prohibited or unenforceable in any respect.

Section 19.8 Entire Agreement, Amendment and Waiver. This Stadium License constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersedes all prior written and oral agreements and understandings with respect to such subject matter hereof (including, without limitation, that certain memorandum of understanding between owner and Licensee dated January 31, 2011, which shall be of no further force or effect). Neither this Stadium License nor any of the terms hereof, including this Section 19.8, may be amended, supplemented, waived or modified orally, but only by an instrument in writing signed by the Party against which the enforcement of the amendment, supplement, waiver or modification shall be sought.

Section 19.9 Incorporation of Appendices and Exhibits. All Appendices and Exhibits attached to this Stadium License are incorporated herein by this reference in their entirety and made a part hereof for all purposes.

Section 19.10 Table of Contents; Headings. The table of contents, if any, and headings, if any, of the various articles, Sections and other subdivisions of this Stadium License are for convenience of reference only and shall not modify, define or limit any of the terms or provisions hereof.

Section 19.11 Parties in Interest; Limitation on Rights of Others. The terms of this Stadium License shall be binding upon, and inure to the benefit of, the Parties and their permitted successors and assigns. Nothing in this Stadium License, whether express or implied, shall be
construed to give any Person (other than the Parties and their permitted successors and assigns and as expressly provided herein) any legal or equitable right, remedy or claim under or in respect of this Stadium License or any covenants, conditions or provisions contained herein nor any standing or authority to enforce the terms and provisions of this Stadium License.

Section 19.12 Method and Timing of Payment. All amounts required to be paid by any Party to the other Party or Person under this Stadium License shall be paid in such freely transferable currency of Canada as at the time of payment shall be legal tender for the payment of public and private debts, by cheque or another method of payment acceptable to the payee delivered to the addressees set forth in Appendix 3 to this Stadium License or to such other addressees located in Canada as such payee may specify by notice to the other Party. If any payment under this Stadium License is required to be made on a day other than a Business Day, the date of payment shall be extended to the next Business Day.

Section 19.13 Counterparts. This Stadium License may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Stadium License. All signatures need not be on the same counterpart.


Section 19.15 Interpretation and Reliance. No presumption will apply in favour of any Party in the interpretation of this Stadium License or in the resolution of any ambiguity of any provisions hereof or thereof.

Section 19.16 Stadium Highway Sign. Owner shall reasonably cooperate with Licensee (subject to applicable Governmental Rules) to identify a mutually-agreeable site, owned by the City and with highway frontage, for the placement of a sign to display changing information promoting the Stadium, Events and sponsors.

Section 19.17 Prohibited Use of Licensee's Intellectual Property. Except as expressly authorized in writing by Licensee or the CFL, Owner shall not use any trademark, service mark, logo, trade name, copyrighted or copyrightable material, artwork or symbols related to the foregoing, or other intellectual property which is owned from time to time by Licensee or the CFL, respectively.

Section 19.18 Grey Cup. Licensee and Owner will reasonably cooperate with each other with respect to hosting and, as applicable, bidding for any Grey Cup at the Stadium and make commercially reasonable efforts to bid for the right to host two (2) Grey Cups during the first ten (10) License Years, subject to the mutual agreement of the Parties as to the terms of such bids.

Section 19.19 Community Fund. Owner will maintain a fund, currently known as the 'Ivor Wynne Community Fund' but subject to change, for the purpose of developing community projects within the Stadium Precinct, which the Owner shall spend or allocate at its discretion for
such purposes. Owner will deposit into such fund all amounts received by Owner from net parking earnings under Section 2.6.5. Owner acknowledges that prior to the Effective Date, Licensee has deposited into such fund proceeds from the sale of pre-demolition memorabilia from the stadium formerly known as 'Ivor Wynne Stadium' previously located on the land described on Exhibit A attached hereto.

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IN WITNESS WHEREOF, this Stadium License has been executed in quadruplicate by the Parties as of the Effective Date.

CITY OF HAMILTON

By: ________________________________  By: ________________________________
Name: R. Bratina                     Name: R. Caterini
Title: Mayor                         Title: City Clerk

I/We have authority to bind the entity.

HAMILTON TIGER-CATS FOOTBALL CLUB (2007) CORP.

By: ________________________________
Name: ______________________________
Title: ______________________________

I/We have authority to bind the corporation.
APPENDIX 1
DEFINITIONS

"Actions or Proceedings" means any lawsuit, proceeding, arbitration or other alternative resolution process, Governmental Authority investigation, hearing, audit, appeal, administrative proceeding or judicial proceeding.

"Additional Addressees" is defined in Section 19.6.

"Additional Licensee Work" is defined in Section 7.4.1.

"Additional Owner Work" is defined in Section 7.4.2.

"Affiliate" of any Person means any other Person directly or indirectly controlling, directly or indirectly controlled by or under direct or indirect common control with such Person. As used in this definition, the term "control," "controlling" or "controlled by" means the possession, directly or indirectly, of the power to (i) vote the lesser of (x) no less than thirty percent (30%) or (y) with respect to Licensee, such actual percentage as may be required by the CFL Football Rules and Regulations, of the securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of such Person and (ii) direct or cause the direction of the actions, management or policies of such Person, whether through the ownership of voting securities or interests, by contract or otherwise, excluding in each case, any lender of such Person or any Affiliate of such lender.

"Applicant" is defined in Section 17.2.

"Arbitration Act" is defined in Section 17.1.

"Arbitrator" is defined in Section 17.2.

"Assignment and Assumption Agreement" is defined in Section 13.3.

"Book," and other forms of that term when used in reference to an Event or Licensee Non-Event, refers to the condition when (i) an Owner Event, Licensee Event or Incidental Event has been scheduled on a particular date at the Licensed Premises in accordance with the applicable terms of this Stadium License and, to the extent they do not conflict with the express rights granted to Licensee under this Stadium License, Owner's booking policies, applied uniformly and non-discriminately to all Events on a first-come, first-reserved basis, subject to the priorities set out herein, and (ii) a Football Home Game or a Practice Session has been scheduled on a particular date at the Licensed Premises in accordance with the applicable terms of this Stadium License.

"Branding Rights" means the exclusive right to designate those products and retail rights that may be sold, displayed or delivered on an exclusive or non-exclusive basis to, at or in the Stadium, and excludes Pourage Rights and Service Rights.

"Business Day" means any day of the year that is not a Saturday, Sunday, Legal Holiday or a day on which the administrative offices of the City are closed.
"Business Hours" means 8:30 a.m. through 4:30 p.m. on Business Days.

"Capital Repair" means any work (including all labour, supplies, materials and equipment) reasonably necessary to repair, restore, refurbish or replace any equipment, facility, structure or other component of the Licensed Premises, if such work is necessitated by:

1. Any defects (whether latent or patent) in design, construction or installation of the Licensed Premises by or on behalf of Owner;
2. Physical Obsolescence (including replacement necessitated by repeated breakdown of a component of the Licensed Premises despite efforts to repair or restore it short of such replacement); or
3. Modifications required by applicable Governmental Rule.

The term "Capital Repair" shall not include (i) Maintenance, (ii) Casualty Repair Work, and/or (iii) Expropriation Repair Work.

"Capital Repair Expenses" means any reasonable third party expenses incurred in connection with Capital Repairs, which may include reasonable, actual overtime expenses incurred by Owner or the Qualified Manager for Owner's or the Qualified Manager's employees in connection with performing a Capital Repair.

"Casualty" means any damage, destruction or other property casualty resulting from any fire or any Force Majeure or other sudden, unexpected or unusual cause. Casualty shall not include any damage, destruction or other property casualty resulting from Owner Failure to perform its Capital Repair or Maintenance obligations.

"Casualty Expenses" means all costs and expenses required to be borne by Owner or Licensee, as the case may be, pursuant to Section 11.2.3.

"Casualty Repair Work" is defined in Section 11.1.

"CFL" means the Canadian Football League, having its chief executive office currently located at 50 Wellington Street East, Third Floor, Toronto, Ontario M5E 1C8, and any successor thereto or comparable league of which Licensee may hereafter be a member.

"CFL Broadcasting Lighting Requirements" means such lighting requirements as may be customary from time to time for broadcasting and media transmissions of CFL Football Games in Comparable Facilities.

"CFL Football Game" means any pre-season, regular season, post-season, championship (Grey Cup) or other Professional Football game played under CFL Football Rules and Regulations in which any CFL team is a participant or teams made up of CFL players are participants.

"CFL Football Rules and Regulations" means, individually and/or collectively: the constitution and bylaws of the CFL, including any amendments to such documents and any

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interpretations of such documents issued from time to time by the CFL Commissioner; the CFL Rule Book; all rules, regulations, practices and resolutions of the CFL; any existing or future agreements entered into by the CFL (including, without limitation, agreements entered between the CFL and the CFL players association); and such other rules or policies as the CFL, the CFL Board of Governors, the CFL Management Council or the CFL Commissioner may issue from time to time that are within the issuing party’s jurisdiction.

"CFL Football Season" means the Professional Football season of the CFL for any year, as measured from the commencement of any CFL team’s first CFL Game (including pre-season or exhibition play) through the date of the last post-season (including championship) CFL Game played by any CFL team.

"City" means the City of Hamilton, Ontario, a municipality created by the City of Hamilton Act, S.O. 1999, c.14, Sched. C.

"City Signage" is defined in Section 2.7.4.

"City Identity Signage" is defined in Section 2.7.4.

"Club Areas" means the areas of the Stadium containing lounges, restaurants, entertainment areas and seats as depicted on Exhibit D attached hereto, as the same may be modified from time to time by mutual agreement of the Parties.

"Club Seats" means those seats located in Club Areas.

"CMT" is defined in Section 1.5.

"Commencement Date" is defined in Section 3.1.

"Comparable Facilities" means one or more open-air stadiums in which CFL Football Games or Major League Soccer matches are played and events are held that (i) are comparable in size to the Stadium, (ii) have been constructed within the time period extending from the date that is five (5) years before the Commencement Date until the date that is five (5) years after the Commencement Date, and (iii) are located in Canada or the United States of America.

"Comparable Users" means Professional Football teams franchised by the CFL and other customary users of Comparable Facilities such as promoters of concerts and other public events customarily held in Comparable Facilities.

"CONCACAF" means Confederation of North, Central American and Caribbean Association Football.

"Concession Agreement" means the agreement(s) entered into with the Concessionaire(s) to provide the Concession Operations as contemplated by Section 6.8 hereof.

"Concession Facilities" means any concession stands, vendors commissaries, carts, kiosks, condiment stands, novelty stands, portable specialty carts, food courts, and other permanent or temporary structures for Concessions or at which Concessions shall be prepared.
stored, served and/or offered or distributed for sale. The locations within the Stadium of where permanent Concession Facilities will be located are depicted on Exhibit N attached hereto.

"Concession Improvements" means the interior improvements, build out and equipment for turnkey concession operations reasonably necessary for the use and operation of the Stadium by Owner and Licensee or as otherwise required by the Prime Construction Contract.

"Concession Operations" means the exercise and operation of all Concession Rights within the Stadium.

"Concession Revenues" means all revenues generated or derived from the sale of Concessions in the Stadium, excluding any revenues generated or derived from Licensee's Facilities.

"Concession Rights" means, collectively, the right to license, sell, display, distribute, and store Concessions.

"Concessionaire(s)" means any Person(s) operating the Concession Operations.

"Concessions" means, collectively, any and all Consumable Concessions and Non-Consumable Concessions but shall exclude Pourage Rights, Branding Rights and Service Rights.

"Concessions Signage" means Signage that identifies Concession Facilities and/or Concession Operations.

"Construction Lien" is defined in Section 6.4.1.

"Consumable Concessions" means in the Stadium, collectively, the sale and service of food and beverages, the sale and service of alcoholic beverages (subject to procurement of all necessary licenses and permits required by any Governmental Authority), catering and banquet sales and services (including, but not limited to, catering service with respect to any Suites), all of the foregoing related to Events held at the Stadium.

"Controlling Person" of any Person means any individual that directly or indirectly controls such Person. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the actions, management or policies of such Person, whether through the ownership of voting securities or interests, by contract or otherwise, excluding in each case, any lender of such Person or any Affiliate of such lender.

"Designated Index" means the Consumer Price Index for Ontario (2002=100) by Province (monthly) for All-items, as published monthly (or if same shall no longer be published monthly, on the most frequent basis available) by Statistics Canada (but if such is subject to adjustment later, the later adjusted index, together with any correlation factor necessary to relate the later adjusted index to the earlier index, as published by the entity publishing the index, shall be used), or if such publication should be discontinued, the Designated Index shall then refer to such comparable statistics on changes in the cost of living for consumers in the Province of Ontario.
Ontario as the same may be computed and published (on the most frequent basis available) by the Government of Canada.

"Delay" is defined in Section 7.1.3.1.

"Dispute" is defined in Section 17.1.

"Effective Date" is defined in the first paragraph of this Stadium License.

"Emergency" means any circumstance in which Licensee or Owner in good faith believes that immediate action is required in order to safeguard lives, property or the environment.

"Encumbrances" means any defects in, easements, covenants, conditions or restrictions affecting, or liens or other encumbrances on, the title to the Licensed Premises or otherwise affecting Licensee's rights hereunder, whether evidenced by written instrument or otherwise evidenced.

"Environmental Event" means (i) the spill, discharge, leakage, pumpage, drainage, pourage, interment, emission, emptying, injecting, escaping, dumping, disposing, migration or other release or any kind of Hazardous Materials which causes a threat or actual injury to human health, the environment, plant or animal life, (ii) the occurrence of any Actions or Proceedings pursuant to any Environmental Laws arising out of any of the foregoing, and/or (iii) any claims, demands, actions, causes of actions, remedial and/or abatement response, remedial investigations, feasibility studies, environmental studies, damages, judgments or settlements arising out of any of the foregoing.

"Environmental Laws" means any and all federal, province and local statutes, laws (including common law tort law, common law nuisance law and common law in general), regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment, or to handling, storage, emissions, discharges, releases or threatened emissions, discharges or releases of Hazardous Materials into the environment, including ambient air, surface water, ground water or land, or otherwise relating to the manufacture, processing, distribution, use, treatment or disposal of any Hazardous Materials.

"Escrow Account" means the account established by Licensee into which the amount offset under Section 15.6 that is the subject of a Dispute is placed; provided, however, such deposit account shall be with the Royal Bank of Canada, the Bank of Montreal, the Canadian Imperial Bank of Commerce, the Bank of Nova Scotia, the Toronto Dominion Bank, any of their Affiliates or successors or another escrow agent as mutually agreed to between the Parties.

"Event" means any Football Home Game, Licensee Event or Owner Event, including amateur or professional sporting events, exhibitions, tournaments, musical or theatrical performances and other forms of live or broadcasted entertainment, public ceremonies, convention meetings, markets, fireworks displays, shows, or other public or private exhibitions and activities related thereto, but excluding Licensee Non-Events.

"Event of Default" is defined in Section 15.1 and Section 15.2.
"Excusable Licensee Delay" means any Licensee Delay which is caused by or attributable to (but only to the extent of) (i) Force Majeure, (ii) failure by Owner to perform (or delay by Owner in performing) any of its material obligations under this Stadium License within the time or by the date established by or pursuant to this Stadium License for performance thereof, (iii) negligence or willful misconduct by Owner, (iv) any direct or indirect action or omission by or attributable to Owner (including, but not limited to acts or omissions of any Person employed by Owner or Qualified Manager or of any agent, contractor or subcontractor of Owner or Qualified Manager) which unreasonably interferes with or delays Licensee's performance of its obligations hereunder, or (v) any unreasonable delay by Owner in approving or consenting or in refusing to approve or consent to any matter that requires the approval or consent of Owner under this Stadium License. Notwithstanding the foregoing, "Excusable Licensee Delay" shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

"Excusable Licensee Delay Period" means with respect to any particular occurrence of Excusable Licensee Delay, that number of days of delay in the performance by Licensee of its obligations under this Stadium License actually resulting from such occurrence of an Excusable Licensee Delay.

"Excusable Owner Delay" means, any Owner Delay which is caused by or attributable to (but only to the extent of) (i) Force Majeure, (ii) failure of Licensee to perform (or delay by Licensee in performing) any of its material obligations under this Stadium License within the time or by the date established by or pursuant hereunder for performance thereof, (iii) negligence or willful misconduct by Licensee, (iv) any direct or indirect action or omission by or attributable to Licensee (including, but not limited to, acts or omissions of any Person employed by Licensee or any agent, contractor or subcontractor of Licensee) which unreasonably and materially interferes with or delays Owner's performance of its obligations under this Stadium License, or (v) any unreasonable delay by Licensee in approving or consenting or in refusing to approve or consent to any matter that requires the approval or consent of Licensee under this Stadium License unless permitted hereunder. Notwithstanding the foregoing, "Excusable Owner Delay" shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

"Excusable Owner Delay Period" means, with respect to any particular occurrence of Excusable Owner Delay, that number of days of delay in the performance by Owner of its obligations under this Stadium License actually resulting from such occurrence of an Excusable Owner Delay.

"Expropriation Actions" means a taking by any Governmental Authority (or other Person with the power of expropriation) by exercise of any right of expropriation or by appropriation and an acquisition by any Governmental Authority (or other Person with the power of expropriation) through a private purchase in lieu of expropriation.

"Expropriation Award" means all sums, amounts or other compensation for the Licensed Premises or any portion thereof payable to Owner or Licensee (as their interests may appear in accordance with the terms of this Stadium License) as a result of or in connection with any Expropriation Action.
"Expropriation Expenses" is defined in Section 12.3.

"Expropriation Repair Work" is defined in Section 12.3.

"Field Equipment" means all equipment and other facilities described on Exhibit K attached hereto.

"FIFA" means Fédération Internationale de Football Association.

"Final Notice" is defined in Section 15.4.

"First Class Condition" means the condition satisfying each of the following: (i) being in compliance with all applicable Governmental Rules, (ii) being in good condition and repair, and (iii) meeting or exceeding the standards of Comparable Facilities, taken generally as a whole.

"Fixed Permanent Signage" means all Signage (including, without limitation, Naming Rights Signage) that is permanently affixed to any portion of the Stadium and does not rotate or change during an Event.

"FMT" is defined in Section 1.5.

"Football Home Games" means any CFL Football Game in which the Team acts as the host team for its opponent.

"Force Majeure" means the occurrence of any of the following, for the period of time, if any, that the performance of a Party's material obligations under this Stadium License is actually, materially, and reasonably delayed or prevented thereby: acts of God; acts of the public enemy; the confiscation or seizure by any Governmental Authority; insurrections; wars or war-like action (whether actual and pending or expected); arrests or other restraints of government (civil or military); blockades; embargoes; strikes, labour unrest, labour disputes or unavailability of labour or materials (any of which are not caused by a Party, its contractors or sub-contractors, (including employees, worker, directors, officers, elected officials and independent contractors of such Party and its contractors and sub-contractors, as applicable); lock-outs (not caused or implemented by a Party or, in the case of Owner, its contractors or sub-contractors, (including employees, work, directors, officers, elected officials and independent contractors of such party and its contractors and sub-contractors, as applicable); epidemics; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; wash-outs; explosions; civil disturbance or disobedience; riot; sabotage; terrorism; threats of sabotage or terrorism; or any other cause that would frustrate a Party from fulfilling its obligations herein, whether of the kind herein enumerated or otherwise, that is not within the reasonable anticipation or control of the Party claiming the right to delay performance on account of such occurrence and which, in any event, is not a result of the negligence or willful misconduct of the Party claiming the right to delay performance on account of such occurrence. As to Owner, actions of the City or any City Affiliate shall not be considered actions of a Governmental Authority for purposes of Force Majeure. Notwithstanding the foregoing, "Force Majeure" shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

"Franchise" means the franchise for the Team issued by the CFL.
"Functional Obsolescence" and "Functionally Obsolete" means any equipment, fixture, furnishing, facility, surface, structure or any other component of the Licensed Premises that is not dysfunctional (and thus not Physically Obsolete), but is no longer reasonably optimal for its intended purposes, by reason of (i) material innovations, inventions or improvements in the design, manufacture, operation or production of comparable equipment, systems or facilities which render more efficient, more satisfactory or more technologically advanced service, or (ii) business patterns or practices (such as methods for selling tickets or admitting patrons to the Licensed Premises) that require the modification or addition of equipment or facility.

"GAAP" means general accepted accounting principles in Canada as established by the Canadian Institute of Chartered Accountants or any successor institute.

"Game Day" means the period beginning on 7:00 a.m. on the day before the scheduled date of a Football Home Game through 7:00 a.m. on the day after such Football Home Game.

"Game/Event Staffing" is defined in Section 6.1.2.

"Governmental Authority" means any federal, province, local, municipal or foreign governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), and any arbitrator to whom a dispute has been presented under Governmental Rule or by agreement of the Parties with an interest in such dispute.

"Governmental Rule" means any statute, law, treaty, rule, code, ordinance, by-law, regulation, permit, interpretation, certificate or order, whether now or hereafter existing, of any Governmental Authority, or any judgment, decision, decree, injunction, writ, order or like action of any court, arbitrator or other Governmental Authority, whether now or hereafter existing.

"Groundskeeping Services" means all services necessary to maintain the Playing Field in First Class Condition for the playing of CFL Football Games, including: (i) readying the Playing Field each year for the upcoming CFL Football Season and regular maintenance of the Playing Field during the CFL Football Season; (ii) preparing the surface of and marking lines on the Playing Field (including side lines and end zone markings and mid-field and end zone decorations) and installing in proper position and removing Field Equipment and the like for each Football Home Game; (iii) leasing or otherwise obtaining special equipment and supplies for use in connection with preparing or maintaining the surface of the Playing Field; (iv) preparation, conversion and/or restoration of the surface of the Playing Field for a Football Home Game following any Event; (iv) repairing any damage to or destruction of the surface of the Playing Field; and/or (v) providing, repairing, maintaining and replacing all equipment for the proper operation and/or maintenance of the Playing Field.

"Guaranteed Payment" is defined in Section 4.1.1(a).

"Hazardous Materials" means (i) any substance, emission or material including, but not limited to, asbestos, now or hereafter defined as, listed as or specified in a Governmental Rule as a "regulated substance," "hazardous substance," "toxic substance," "pesticide," "hazardous waste," "hazardous material" or any similar or like classification or categorization under any Environmental Law including by reason of ignitability, corrosivity, reactivity, carcinogenicity or
reproductive or other toxicity of any kind, (ii) any products or substances containing petroleum, asbestos, or polychlorinated biphenyls or (iii) any substance, emission or material determined to be hazardous or harmful.

"High Performance Amateur Athletes" means any amateur organization so designated by Toronto 2015 or its designee, including but not limited to, provincial, national and international amateur clubs affiliated with a provincial amateur sport organization or national amateur sport federation, as well as provincial and national amateur teams.

"HST" means all taxes payable under Part IX of the Excise Tax Act (Canada) (including where applicable both the federal and the provincial portion of such taxes) or under any provincial legislation imposing a similar value added or multi-staged tax.

"Impositions" means all real estate Taxes, all personal property Taxes and all possessory interest Taxes, all use and occupancy Taxes, all excises, assessments, and levies, general and special, ordinary and extraordinary, foreseen and unforeseen (including assessments for public improvements and betterment, and any mass transit, park, child care and art contributions, assessments or fees), that are, with respect to this Stadium License, the Licensed Premises, or any portion thereof, assessed, levied, charged, confirmed or imposed upon or with respect to or becoming payable out of or becoming a lien on any interest in this Stadium License or the Licensed Premises, in whole or in part, or the appurtenances thereto, or for any use or occupation of the Licensed Premises, or such franchises, licenses and permits as may be appurtenant or related to the use of the Licensed Premises, this transaction or any documents to which Owner is a party; provided, however, "Impositions" shall not include Taxes on personal property not licensed from Owner.

"Incidental Events" is defined in Section 2.4.2(b)(ii).

"Indemnified Party" is defined in Section 9.2.6.

"Indemnifying Party" is defined in Section 9.2.6.

"Infrastructure Ontario" means Ontario Infrastructure and Lands Corporation, a crown agent of the Province of Ontario and established by the Ontario Infrastructure and Lands Corporation Act, 2011.

"Insurance Proceeds" is defined in Section 11.2.1.

"Intellectual Property Rights" means any licenses, permits, franchises, trade secrets, intellectual property rights, trademarks, patents or copyrights owned by, or licensed to, Owner with respect to the usage of any product, process, method, substance, material or technology necessary for the use, operation, maintenance and enjoyment of the Licensed Premises. Notwithstanding the foregoing, the term Intellectual Property Rights shall not include any intellectual property rights owned or separately licensed to or by Licensee, the CFL, or their respective Affiliates.

"Interest Rate" means the lesser of (i) the annual rate of interest set by the Bank of Canada on the first day of each calendar month (or, if such rate is not quoted on the first day of
such calendar month, then such rate of interest as is last quoted therein before the beginning of
such calendar month) as being the "prime", "business prime rate" or words of similar description
(or, if such rate is not available, any similar rate quoted in the "Report on Business" section of
The Globe and Mail or another publication that has been agreed to by the Parties) plus 2.00%, or
(ii) the maximum rate of interest permitted to be charged by applicable law.

"League Schedule" means the schedule of CFL Football Games issued by the CFL
Commissioner or office annually for each CFL Football Season, as modified from time to time
by the CFL Commissioner or office.

"Legal Holiday" means any day, other than a Saturday or Sunday, on which the City's
administrative offices are closed for business.

"Letter of Credit" is defined in Section 4.2.1.

"License Expiration Date" means 11:59 p.m. on the last day of the License Term as
determined in accordance with Article 3.

"License Term" is defined in Section 3.1.

"License Year" means a calendar year (running from January 1 to December 31) during
the License Term, except the first License Year shall begin on the Commencement Date and end
on December 31, of the calendar year in which the Commencement Date occurs.

"Licensed Premises" is defined in Section 2.1.1. Any reference to the "Licensed
Premises" shall include any part or portion thereof unless the context otherwise requires.

"Licensee" has the meaning given such term in the first paragraph of this Stadium
License or any successor owner of the Licensee's interest in this Stadium License pursuant to the
requirements of Article 13 or Section 14.3 of this Stadium License.

"Licensee Broadcast Rights" means rights to the full and exclusive use and enjoyment of,
and to control, conduct, lease, license, grant concessions with respect to, sell, benefit, and enter
into agreements with respect to, all radio, television, computer network and other electronic
broadcasting, film or tape or digital reproductions, closed circuit, cable or pay television or radio
rights and similar rights by whatever means or process, now existing or hereafter developed, for
preserving, transmitting, disseminating or reproducing for hearing or viewing Football Home
Games, Licensee Events and Licensee Non-Events, including broadcast television, terrestrial
cable, microwave, multipoint distribution services (MDS), multichannel MDS (MMDS), satellite
television systems (STV), satellite master antenna televisions systems (SMATV), fiber optic, the
World Wide Web, Internet, computer network, computer on-line applications, direct broadcast
satellite (DBS), LMDS, Narrow and Broadband Services, transmission directly to so-called
"backyard" TVRO receiving dishes, any video dialtone system, open video system (OVS), DPS,
Pay-Per-View, radio, mobile telephone, and by means of any similar or dissimilar electronic,
analog, digital or other form of distribution means now known or hereafter invented.

"Licensee Default" is defined in Section 15.1.1.

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"Licensee Delay" means any delay by Licensee in achieving any deadlines for performance of obligations under this Stadium License.

"Licensee Event" means up to four (4) events (not including any Licensee Non-Events) per License Year that Licensee or any Affiliate of Licensee is permitted to schedule, sponsor or promote in the Licensed Premises pursuant to Section 2.4.2(a)(ii) and Section 2.5.7 of this Stadium License; plus such additional number of Professional Football Opportunities and Professional Soccer Opportunities as may be accepted by Licensee pursuant to Section 2.3.1 and Section 2.3.2, respectively.

"Licensee Event Day" means any day on which a Licensee Event is Booked.

"Licensee Event/Game Day" means any day which is a Game Day or a Licensee Event Day.

"Licensee Event Payment" is defined in Section 4.1.1(d).

"Licensee Financing" means one or more loans and/or debt issues by, through or under any Qualified Financial Institution or the CFL, together with all modifications, renewals, supplements, substitutions and replacements thereof, the proceeds of which are used to finance or refinance the costs of the Franchise, any of Licensee's FF&E, or the operations of Licensee. Licensee Financing includes a Licensee Security Agreement.

"Licensee Lender" means a lender of Licensee that is named in any Security Agreement that is a Licensee Security Agreement, the beneficiary named in any deed of trust that is a Licensee Lender or the holder of any lien or security interest named in any other security instrument that is a Licensee Security Agreement.

"Licensee's Facilities" means Licensee’s offices, administrative space, locker rooms, workout rooms, training rooms, dressing rooms, shower space, Team store, Team box office, storage areas and ancillary facilities contained within the Stadium and designed, constructed and finished in accordance with this Stadium License, and as depicted in Exhibit B attached hereto.

"Licensee's FF&E" means the furniture, fixtures, equipment, furnishings, machinery and all other components and personal property owned by, or leased to, Licensee (other than that licensed to Licensee under this Stadium License), together with all additions, alterations and replacements thereof (whether replaced by either Party), but excluding Owner's FF&E and any furniture, fixtures, equipment, furnishings, machinery and other components and personal
property owned or leased by any Space Licensees, licensees or invitees that may from time to time be brought onto the Licensed Premises.

"Licensee's Insurance Policies" is defined in Section 9.1.1.

"Licensee's Net Income" means, for any fiscal year of Licensee, the net income of Licensee from continuing operations as determined in accordance with GAAP, but excluding any extraordinary gains as determined in accordance with GAAP.

"Licensee's Remedial Work" is defined in Section 6.5.

"Licensee's Self-Help Rights" is defined in Section 15.5.

"Lien" means, with respect to any Property, any mortgage, lien, pledge, charge or security interest, and with respect to the Licensed Premises, the term Lien shall also include any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens, including, but not limited to, Construction Liens.

"Maintain" and "Maintenance" means all work (including all labour, supplies, materials and equipment) which is of a routine, regular, and predictable nature and reasonably necessary for the cleaning and routine upkeep of any property, structures, surfaces, facilities, fixtures (including, but not limited to, media plug-ins and cable and all wiring attendant thereto), equipment, furnishings, and improvements that form any part of the Licensed Premises (including, but not limited to, machinery, pipes, plumbing, wiring, gas and electric fittings, elevators, escalators, showers, toilets and restroom facilities, first aid facilities, spectator and other seating, security systems, telecommunications and technology systems (including, without limitation, wireless network (WLAN) and hardwired internet connections for broadband access [recognizing the foregoing is based on technology as it exists as of the Effective Date and that changes to technology systems will occur over the License Term]), access to the Stadium or any other component of the Licensed Premises) in order to preserve such items in a First Class Condition. Maintenance shall include, but not be limited to, the following: (i) preventative or routine maintenance that is stipulated in the operating manuals for the components as regular, periodic maintenance procedures; (ii) periodic testing of building systems, such as mechanical, card-key security, fire alarm, lighting, and sound systems, including Field Equipment; (iii) ongoing trash removal; (iv) regular maintenance procedures for heating, ventilating and air-conditioning, plumbing, electrical, telecommunications and technology systems, roof and structural systems and vertical lift systems (e.g., escalators and elevators), such as periodic cleaning of the Licensed Premises, lubrication, and changing air filters and lights; (v) painting of a routine, regular and predictable nature; (vi) cleaning, including restocking, prior to, during and following, and necessary as a direct result of, all Football Home Games, Events and Licensee Non-Events; (vii) Groundskeeping Services; (viii) changing of light bulbs, ballasts, fuses and circuit breakers, as they burn out; (ix) replacement of all Playing Field light bulbs as may be or become necessary for proper lighting of the Playing Field and the seating area around the Playing Field, both for day games and night games; (x) all renewals and replacements of equipment parts and components, that are not Capital Repairs, as may be necessary to maintain the Stadium and the Owner's FF&E in a First Class Condition; (xi) the labour required to
perform Capital Repairs; and (xii) any other work of a routine, regular and generally predictable nature that is necessary to keep the Licensed Premises in a First Class Condition. Maintenance shall also include any work reasonably necessary to repair, restore, refurbish or replace any equipment, facility, structure or other component of the Licensed Premises that has become dysfunctional as a result of Owner's failure to perform its maintenance obligations under this Stadium License or Owner's negligence or other breach of its obligations under this Stadium License. Maintenance shall not include cleanup and janitorial services for the Licensee's Facilities.

"Maintenance and Capital Repair Work" is defined in Section 6.2.1.

"Major International Event" means either (A) the Commonwealth Games, the Olympic Games, the Paralympic Games, the Men's and Women's FIFA World Cup, the World Games, a future Pan American Games (i.e., after 2015), the Rugby World Cup or a visit to Canada by the Head of the Commonwealth or the head of a worldwide religious organization (such as the Pope of the Roman Catholic Church or the Dalai Lama), if such event (i) does not Book more than three (3) consecutive weekends in any License Year, (ii) is Booked at least two (2) License Years in advance, (iii) does not occur within three (3) License Years of any other Major International Event at the Stadium and (iv) does not occur either in the month of November or during the period beginning on the Thursday before Labour Day through Labour Day; or (B) the Pan Am Games.

"Management Standards" means and refers to the satisfaction of all of the following requirements with respect to any Person: (i) that such Person shall have nationally recognized expertise in the management and operation of public multi-purpose sports and entertainment facilities consistent with other Comparable Facilities; (ii) that such Person shall have sufficient experienced personnel on-site necessary to manage and operate the Stadium in a First Class Condition consistent with other Comparable Facilities operated for Comparable Users; and (iii) that such Person has the financial ability to meet its obligations; provided, however, if the Qualified Manager is the City, only (ii) above shall apply.

"Material Additional Owner Work" means Additional Owner Work that materially alters the nature or character of the Stadium, the Licensed Premises, or any material portion of the Stadium or the Licensed Premises.

"Material Additional Licensee Work" means Additional Licensee Work that (i) materially alters the nature or character of the Licensed Premises or any material portion thereof or (ii) when complete will increase, in any material respect, Owner's Maintenance or Capital Repair obligations under this Stadium License; provided, however, Additional Licensee Work shall not be classified as Material Additional Licensee Work if such Additional Licensee Work is being performed pursuant to the provisions of Section 15.5.

"Minor Deficiencies" means any defects, deficiencies and items of outstanding work (including in relation to seasonal work) arising from or related to the Project Improvements Work and which would not materially impair Licensee’s use and enjoyment of the Stadium or Licensee’s Facilities in accordance with this Stadium License.

Appendix 1-13
"Naming Rights" means the right to sell, license or grant the right (to one or more Persons) to name some or all of the Stadium, including, without limitation, naming concourses, entrance gates, the Playing Field, Parking Facilities or any other areas on, in or upon the Stadium.

"Naming Rights Agreement" means any contract, use agreement, license or other agreement for the sale, license or grant by Licensee of Naming Rights.

"Naming Rights Marks" means the names, trademarks, service marks, logos and other identifiers for identifying any Naming Rights sponsor, all of which are subject to any Naming Rights Agreement.

"Naming Rights Payment" is defined in Section 4.1.1(c).

"Naming Rights Proposal Notice" is defined in Section 2.7.1.1.

"Net Concession Revenues" is defined in Section 6.9.

"Net Worth" means for any Person on any date of its determination, (x) such Person's consolidated total assets on such date minus (y) such Person's consolidated total liabilities on such date, all determined in accordance with GAAP.

"Non-Consumable Concessions" means the sale in or from the Stadium, excluding Licensee's Facilities, of souvenirs, apparel and merchandise (including, without limitation, CFL novelties and licensed items) and other non-edible and non-beverage items, goods, services, equipment and wares.

"Notice to Arbitrate" is defined in Section 17.1.

"Offer" is defined in Section 2.7.3.

"Owner" means the Owner named in the first paragraph of this Stadium License and, in accordance with Section 13.5 hereof, any Owner Transferee.

"Owner Broadcast Rights" means rights to the full and exclusive use and enjoyment of, and to control, conduct, lease, license, sell, benefit, and enter into agreements with respect to, all radio, television, computer network and other electronic broadcasting, film or tape or digital reproductions, closed circuit, cable or pay television or radio rights and similar rights by whatever means or process, now existing or hereafter developed, for preserving, transmitting, disseminating or reproducing for hearing or viewing Owner Events, including broadcast television, terrestrial cable, microwave, multipoint distribution services (MDS), multichannel MDS (MMDS), satellite television systems (STV), satellite master antenna televisions systems (SMATV), fiber optic, the World Wide Web, Internet, computer network, computer on-line applications, direct broadcast satellite (DBS), LMDS, Narrow and Broadband Services, transmission directly to so-called "backyard" TVRO receiving dishes, any video dialtone system, open video system (OVS), DPS, Pay-Per-View, radio, mobile telephone, and by means of any similar or dissimilar electronic, analog, digital or other form of distribution means now known or hereafter invented.
"Owner Default" is defined in Section 15.1.2.

"Owner Delay" means any delay by Owner in achieving any deadlines for performance of obligations under this Stadium License.

"Owner Event" means any event Booked by Owner at the Stadium except Football Home Games and Licensee Events, and excluding Licensee Non-Events. For the avoidance of doubt, each Major International Event shall be an Owner Event. For the further avoidance of doubt, a community or third-party event Booked by the Owner shall be an Owner Event.

"Owner Failure" is defined in Section 15.5.

"Owner Parking" is defined in Section 2.6.2.

"Owner Representative" is defined in Section 1.3.

"Owner Staffing" is defined in Section 6.1.2(c).

"Owner Transfer" is defined in Section 13.5.

"Owner Transferee" is defined in Section 13.5.

"Owner's Expropriation Award" means the award payable to Owner, including all compensation for the damages, if any, to the parts of the Licensed Premises not so taken (that is, damages to the remainder), but excluding the value of Licensee's separate Property taken or damaged, the value of Licensee's rights to the Licensed Premises under this under this Stadium License, and any damage to, or relocation costs of, Licensee's business.

"Owner's Facilities" means Owner's offices, administrative space, and ancillary facilities contained within the Stadium depicted in Exhibit P attached hereto.

"Owner's FF&E" means all furniture, fixtures, equipment, furnishings, machinery, and all other components and personal property owned by, or leased to, Owner that is from time to time located on the Licensed Premises, including (as applicable) the Field Equipment and equipment used in performing Groundskeeping Services, together with all additions, alterations and replacements thereof (whether replaced by either Party), including all furniture, fixtures, equipment, furnishings, machinery, displays, Signage, Scoreboards and other personal property installed, affixed, attached or supplied to the Licensed Premises by Owner pursuant to the terms of this Stadium License and any additions, changes or alterations thereto or replacements or substitutions therefor. Owner's FF&E does not include Licensee's FF&E or any personal property owned or leased by any Space Licensees (or sub-tenants or licensees of Licensee permitted under this Stadium License), licensees or invitees that may from time to time be brought onto the Licensed Premises.

"Owner's Insurance Policies" is defined in Section 9.1.1.

"Owner's Remedial Work" is defined in Section 6.6.
"Pan Am Games" means the XVII Pan American Games scheduled to be played July 10 – 26, 2015, in the Province of Ontario, Canada.

"Parking Facilities" means the parking spaces situated on the Stadium grounds that Owner is required to furnish Licensee pursuant to Section 2.6 of this Stadium License or any other agreement between Owner and Licensee.

"Parties" is defined in the first paragraph of this Stadium License.

"Payments" is defined in Section 4.1.1(a).

"Permitted Encumbrances" means those Encumbrances listed in Exhibit L attached hereto to the extent, and only the extent, such Encumbrances are valid, subsisting and affect theLicensed Premises as of the Effective Date. Except as permitted pursuant to Section 2.2.1 of this Stadium License, Permitted Encumbrances shall not include any renewals, modifications, extensions, amendments or supplements to any of the Encumbrances listed on Exhibit L.

"Permitted Transfer" is defined in Section 13.2.

"Permitted Uses" is defined in Section 5.1.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority or any other form of entity.

"Personalty" is defined in Section 10.1.2.

"Physical Obsolescence" and "Physically Obsolete" means any equipment, fixture, furnishing, facility, surface, structure or any other component of the Licensed Premises which does not comply with applicable Governmental Rules or has become dysfunctional due to defects in design, materials or workmanship or ordinary wear and tear other than as a result of Owner's failure to perform its Maintenance obligations under this Stadium License or Owner's negligence or other breach of its obligations under this Stadium License. For purposes of determining Physical Obsolescence or Physically Obsolete, any equipment, fixture, furnishing, facility, surface, structure or any other component shall be deemed dysfunctional if such equipment, fixture, furnishing, facility, surface, structure or any other component has deteriorated to a degree that cannot be remedied through Maintenance, unless due to Owner's negligence or other breach of its obligations under this Stadium License.

"Playing Field" means the area within the Stadium upon which Football Home Games are played, including the area between the end zones; the area within each end zone, and the area lying outside the side lines and end zones, as delineated on Exhibit C attached hereto, as same may be removed, replaced or covered for other Events and meeting the requirements of CFL Rules and Regulations therefor.

"Pourage Rights" means the exclusive right in accordance with Governmental Rules to designate on an exclusive or non-exclusive basis the provider of beverage brands to, at or in the Stadium.
"Practice Sessions" is defined in Section 2.4.2(b)(i).


"Priority Owner Events" is defined in Section 2.5.4.

"Professional Football" is defined in Section 2.3.1.

"Professional Football Opportunity" is defined in Section 2.3.1.

"Professional Soccer" is defined in Section 2.3.2.

"Professional Soccer Opportunity" is defined in Section 2.3.2.

"Project FF&E" means all furniture, fixtures, equipment, furnishings, machinery, and all other components and all other personal property to be installed pursuant to the Prime Construction Contract. Project FF&E does not include furniture, fixtures, equipment or other personal property owned or separately leased by Licensee or any of its Space Licensees, licensees or invitees that may from time to time be brought onto the Licensed Premises or the improvements located thereon.

"Project Improvements" means the completed Stadium and all improvements appurtenant thereto or comprising a part of the same and all appurtenances and amenities relating to the same, all as described more fully in the Prime Construction Contract (including Concession Improvements, Project FF&E and Owner's Remedial Work).

"Project Improvements Work" means the design, development, construction, furnishing, and opening of the Project Improvements in accordance with this Stadium License.

"Property" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"Protected Signage" means all Fixed Permanent Signage that identifies the Naming Rights sponsor for the Stadium as a whole (i.e., not Naming Rights for portions of the Stadium, such as an entry gate).

"PSL" means a permanent seat license or charter seat license or similar agreement permitting the holder thereof to purchase tickets to Football Home Games and Licensee Events for the type of seat in the Stadium described in such license, excluding any license or similar agreement with respect to the use of Suites.

"Qualified Financial Institution" means any of the following that has a Net Worth of at least $250,000,000 and is regularly engaged in the business of lending to professional sports franchises: (i) bank or authorized foreign bank as defined in the Bank Act (Canada); (ii) body corporate to which the Trust and Loan Companies Act (Canada) applies; (iii) association to
which the *Cooperative Credit Associations Act* (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act; (iv) insurance company or fraternal benefit society incorporated or formed under the *Insurance Companies Act* (Canada); (v) trust, loan or insurance corporation incorporated by or under an Act of the legislature of a province of Canada; (vi) cooperative credit society incorporated and regulated by or under an Act of the legislature of a province of Canada; (vii) entity that is incorporated or formed by or under an Act of Parliament or of the legislature of a province of Canada and that is primarily engaged in dealing in securities, including portfolio management and investment counseling; and/or (viii) any foreign bank, trust company, insurance company, pension fund, investment advisor, retirement or pension fund, hedge fund, mutual fund, sovereign wealth fund or similar financial institution that is not regulated by the federal government or the Province of Ontario.

"Qualified Manager" means the Person appointed by the Owner for the day-to-day management and operations of the Stadium and that satisfies the requirements of Section 6.1.2 and Section 6.1.5 above.

"Quarter" means the three (3) consecutive calendar month periods beginning on January 1, April 1, July 1 and October 1.

"Required Date for Substantial Completion" is defined in Section 7.1.2.

"Respondent" is defined in Section 17.2.

"Responsible Officer" means, with respect to the subject matter of any certificate, representation or warranty of any Person contained in this Stadium License, a vice president or higher corporate officer of such Person (or in the case of Owner, a City official who has been duly delegated such duties by city council, and, in the case of a corporation, an officer who has been duly delegated such duties by the board of directors) who, in the normal performance of his operational responsibility, would have knowledge of such matter and the requirements with respect thereto.

"Review and Approval or Consent Rights" is defined in Section 18.3.

"Reviewing Party" is defined in Section 18.3.

"Same Day Shows" is defined in Section 2.4.2(a)(i).

"Scoreboards" means the Stadium scoreboards including the attendant sound systems, message boards and game clocks.

"Security Agreement" means a mortgage, a deed of trust, a collateral assignment, a security agreement or any other type of security instrument pursuant to which a security interest is granted to secure debt and which encumbers Licensee's interest in this Stadium License. The term "Lender" shall be deemed to include the trustee and beneficiary under, and the party secured by, any such Security Agreement.

"Security Deposit" is defined in Section 4.2.1.
"Set Payment" is defined in Section 4.1.1(b).

"Service Rights" means the exclusive right to designate service rights to be provided on an exclusive or non-exclusive basis to, at or in the Stadium.

"Signage" means all signage and any and all other media (whether now existing or developed in the future) used for advertising, sponsorship and promotional activity (including sponsor activation activities) at the Stadium, including, but not limited to, any such signage or other advertising media, scoreboards, video boards (including "JumboTron", "LED-ribbon" or other displays), advertising signs, banners, time clocks, message boards, billboards, public address announcements, and any other media (whether now existing or developed in the future) located in, on or upon the Stadium through which a Person holding rights pursuant to an agreement with another advertises or markets or brand activates or may advertise or market or brand activate any products, services, events or any other items.

"Space License" means a sublicense, concession or other occupancy agreement for the use or occupancy of space or the location of any business or commercial operations in or on the Stadium or any part thereof, whether by Owner or Licensee, but excluding any sublicense of the entire Stadium that gives the Space Licensee exclusive possessory rights to the same; provided, however, this Stadium License shall not be deemed a Space License.

"Space Licensee" means a tenant, occupant, licensee or concessionaire under or pursuant to a Space License; provided, however, Licensee shall not be deemed a Space Licensee and a Space Licensee shall be considered either a Space Licensee of the Owner or of the Licensee, as applicable.

"Stadium" means the multi-purpose football stadium currently known as "Pan Am Soccer Stadium" with approximately 22,500 permanent seats (expandable to 35,000 total seats for Grey Cups and other special events) to be located on the land described on Exhibit A attached hereto in Hamilton, Ontario, Canada, together with the Project Improvements and all buildings, structures, parking areas, driveways, walkways, fences, directional and informational signage, ticket booths, light fixtures, landscaping and other improvements now or hereafter located on any portion of the foregoing land.

"Stadium Precinct" means that certain portion of the City depicted on Exhibit Q attached hereto.

"Stadium License" means this Stadium License Agreement dated as of the Effective Date by and between Owner and Licensee, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms hereof.

"Statement of Claim" is defined in Section 17.3.

"Statement of Defence" is defined in Section 17.4.

"Statement of Reply" is defined in Section 17.5.

"Store Parking" is defined in Section 2.6.3.
"Submitting Party" is defined in Section 18.3.

"Substantial Completion" means, with respect to the Project Improvements Work or any component thereof, the substantial completion of all aspects of such work and improvements in accordance with all Governmental Rules and substantially in accordance with the requirements for the same contained in this Stadium License and the Prime Construction Contract such that, subject only to Minor Deficiencies, (i) all such work and improvements and systems are substantially complete and, regardless of such Minor Deficiencies, all of such improvements are ready for use and occupancy for their intended purposes and are fully operational, (ii) all permits, licenses, inspections and certifications required by Governmental Rule for the use and occupancy of the Licensed Premises in accordance with this Stadium License have been issued or successfully passed, as the case may be, and are in full force and effect (the Parties acknowledging that a certificate of substantial performance will be issued after the completion of all facilities under the Prime Construction Contract) and (iii) Infrastructure Ontario shall have cleaned the Stadium in accordance with its obligations to do so under the Prime Construction Contract. It shall also be a requirement of Substantial Completion that (i) a Responsible Officer of Owner shall complete and deliver to Licensee an unqualified certificate certifying to Licensee that Substantial Completion of the Project Improvements Work has occurred, and (ii) Infrastructure Ontario and the independent certifier (as required under the Prime Construction Contract) shall have issued to Owner written evidence of their concurrence that Substantial Completion has occurred under the Prime Construction Contract, and Owner shall have delivered to Licensee a copy thereof. Owner shall notify Licensee in writing of the date that Owner believes that Substantial Completion has occurred or setting forth a date upon which Owner believes that Substantial Completion will occur, and Owner and Licensee shall, promptly after such specified date, walk through and inspect the Licensed Premises and, within five (5) Business Days thereafter, Licensee shall submit to Owner in writing, signed by a Responsible Officer of the Licensee, a list of Minor Deficiencies needing completion or correction and Owner shall use reasonable efforts to complete all such items promptly after Owner receives such notice.

"Substantial Completion Date" means the date on which Substantial Completion of all of the Project Improvements Work occurs.

"Substantially All of the Improvements" has the meanings given such term in (i) Section 11.3.3 of this Stadium License with respect to any Casualty and (ii) Section 12.2.2 of this Stadium License with respect to any Expropriation Action.

"Suites" means the private suites to be constructed by Owner within the Stadium in accordance with the Prime Construction Contract, each comprised of a furnished, climate-controlled lounge area, a private restroom (in some cases), and an open, private deck with seats facing the Playing Field.

"Tax" means any tax, assessment, levy or similar charge.

"Team" means the CFL team owned by Licensee pursuant to the rights granted to it as a CFL franchisee under the Franchise known, as of the Effective Date, as the "Hamilton Tiger-Cats".

Appendix 1-20
"Temporary Signage" means Signage at the Stadium displayed solely in connection with an Event, that is not Fixed Permanent Signage and will be removed or terminated by the conclusion of such Event, including, without limitation, commercials, electronic display recognition (whether displayed on video boards [including "JumboTron", "LED-ribbon" or other displays] or any other media whether now existing or developed in the future), sponsored vignettes or kiosks, public address announcements, temporary banners, stage Signage, blimp signs and Signage on Event participants; provided, however, such Signage shall not be in conflict with Naming Rights or Exclusivity Rights granted to Licensee under this Stadium License.

"Threshold Net Worth" is defined in Section 13.2.

"Toronto 2015" means the Toronto Organizing Committee for the 2015 Pan American And ParaPan American Games, which is a not-for-profit corporation incorporated under the laws of Ontario.

"Transfer" is defined in Section 13.1.

"Untenantable Condition" means the existence of any one of the following conditions but only to the extent the same is not the direct proximate result of the negligence or the willful misconduct of Licensee or its directors, officers, employees, agents, invitees, sub-licensees. Space Licensees, contractors or sub-contractors or the failure of Licensee to perform its obligations as required under this Stadium License:

1. The condition of the Stadium is such that the playing of CFL Football Games is not permitted under CFL Football Rules and Regulations;

2. The use or occupancy of the Stadium for a Football Home Game or a Licensee Event is not permitted under applicable Governmental Rule or is restricted in any material respect under applicable Governmental Rule or as a result of a Casualty, a Expropriation Action, including, but not limited to, denial of access; or

3. The use or occupancy of thirty-five percent (35%) or more of any of the manifested seating areas within the Stadium by Licensee is restricted or such seats are unusable or are subject to a material restriction on access, whether as a result of a Expropriation Action, a Casualty or otherwise.

"Utilities" means water and sewer, electricity, gas, chilled water, telephone, cable, data lines and other utility services customarily supplied to or used from time to time in Comparable Facilities.

"Warranty Claim" is defined in Section 7.1.6.
APPENDIX 2
RULES AS TO USAGE

(1) "Include," "includes" and "including" shall be deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of like import.

(2) "Writing," "written" and comparable terms refer to printing, typing, and other means of reproducing in a visible form.

(3) Any agreement, instrument or Governmental Rule defined or referred to in this Stadium License means such agreement or instrument or Governmental Rule as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Governmental Rules) by succession of comparable successor Governmental Rules and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.

(4) References to a Person are also to its permitted successors and assigns.

(5) Any term defined in this Stadium License by reference to any agreement, instrument or Governmental Rule has such meaning whether or not such agreement, instrument or Governmental Rule is in effect.

(6) "Hereof," "herein," "hereunder" and comparable terms refer, unless otherwise expressly indicated, to the entire agreement or instrument in which such terms are used and not to any particular article, Section or other subdivision thereof or attachment thereto. References in an instrument to "Article," "Section," "Subsection" or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to such agreement or instrument. All references to exhibits or appendices in any agreement or instrument that is governed by this Appendix 2 are to exhibits or appendices attached to such instrument or agreement.

(7) Pronouns, whenever used in any agreement or instrument that is governed by this Appendix 2 and of whatever gender, shall include natural Persons, corporations, limited liability companies, partnerships and associations of every kind and character.

(8) References to any gender include, unless the context otherwise requires, references to all genders.

(9) The word "or" will have the inclusive meaning represented by the phrase "and/or."

(10) "Shall" and "will" have equal force and effect.

(11) Unless otherwise specified, all references to a specific time of day shall be based upon Eastern Standard Time or Eastern Daylight Time, as applicable on the date in question in Hamilton, Ontario.

(12) References to "$" or to "dollars" shall mean the lawful currency of Canada.

Appendix 2-1
(13) The words "unreasonably withheld" shall mean unreasonably withheld, conditioned or delayed.

(14) The words "commercially reasonable" shall refer to a standard of reasonableness in a commercial context and in no case shall be a less burdensome standard than reasonableness. This definition shall apply to variations of this term.

(15) Whenever the context may require, the singular form of nouns, pronouns and verbs shall include the plural, and vice versa.
APPENDIX 3

ADDRESSES FOR PAYMENTS AND NOTICES

(A) OWNER: CITY OF HAMILTON

(1) Owner's Address for Payments: All payments to Owner, other than Payments to be made by electronic funds transfer in accordance with Section 4.1.3 above, shall be delivered to the Owner at the following address:

City of Hamilton
Finance Department
77 James Street North
Hamilton, Ontario L8R 2K3
Attention: Director of Finance

with sufficient information to identify the source and application of such funds.

(2) Owner's Address for Notices: All notices to Owner shall be sent to:

City of Hamilton
City Hall
71 Main Street West
Hamilton, ON L8P 4Y5
Attention: City Clerk
Facsimile Number: 905.546.2095

with copies of all notices to Owner being sent to:

City of Hamilton
Director, Facilities Management & Capital Programs
Public Works Department
Lister Block, 5th Floor
28 James Street North
Hamilton, ON L8R 2K1

(B) LICENSEE: HAMILTON TIGER-CATS FOOTBALL CLUB (2007) CORP.

(1) Licensee's Address for Payments: All payments to Licensee shall be delivered to Licensee at the following address:

Business Office
1 Jarvis Street
Hamilton, Ontario L8R 3J2
Attention: Chief Financial Officer
with sufficient information to identify the source and application of such funds.

(2) **Licensee's Address for Notices:** All notices to Licensee shall be sent to:

Business Office
1 Jarvis Street
Hamilton, Ontario L8R 3J2
Attention: Executive Vice President
Facsimile Number: 905.547.8423

with copies of notices to Licensee being sent to Licensee's legal counsel at:

Business Office
1 Jarvis Street
Hamilton, Ontario L8R 3J2
Attention: General Counsel
Facsimile Number: 905.547.8423

and with copies of notices to Licensee to be concurrently sent to Licensee's sports consultant at:

Winstead PC
600 Travis Street, Suite 1100
Houston, Texas, USA 77002
Attention: Denis Clive Braham
Facsimile Number: 713.650.2400

Appendix 3-2
APPENDIX 4

[Intentionally Deleted]
APPENDIX 5
LICENSEE’S INSURANCE POLICIES

(A) Licensee shall, at its sole cost and expense, obtain, keep, and maintain, or cause to be obtained, kept and maintained, the following insurance policies, in form, amounts and with insurers reasonably acceptable to Owner:

(1) Commercial General Liability insurance with coverage at least equivalent to the IBC Form 2100, covering all operations and uses by Licensee of the Licensed Premises, including but not limited to bodily injury and personal injury liability, property damage, participant injury, and non-owned automobile liability, and endorsed to include Owner as additional insured in a minimum amount of TEN MILLION DOLLARS ($10,000,000) per occurrence and in the aggregate;

(2) Standard Form Automobile Liability insurance that complies with all requirements of the current legislation of the Province of Ontario, having an inclusive limit of not less than FIVE MILLION DOLLARS ($5,000,000) per occurrence for Third Party Liability, in respect of the use or operation of vehicles owned, operated or leased by Licensee for the provision of services; and

(3) Property Insurance with respect to loss or damage (including fire, theft, burglary, etc.) of Licensee’s FF&E and Licensee’s tangible personal property in Licensee’s Facilities;

(4) All Risk Tenant’s Legal Liability with a minimum limit of TEN MILLION DOLLARS ($10,000,000);

(B) All policies of insurance within the scope of item (A) above shall, subject to the terms of the indemnity provisions of this Stadium License:

(1) be in a form and issued by an insurance company reasonably satisfactory to Owner that is licensed to carry on business in Ontario;

(2) show all values in Canadian Funds;

(3) be maintained continuously during the License Term;

(4) contain cross liability and severability of interest provisions, as may be applicable; and

(5) provide that at least 30 days prior written notice (15 days, in the case of automobile liability insurance, and 10 days in the event of non-payment of premiums) shall be given to Owner by the insurer before the insurer or Licensee takes any steps to cancel, terminate, fail to renew.

(C) Any insurance acquired under this Stadium License shall in no manner discharge, restrict or limit the liabilities assumed by Licensee under this Stadium License. The dollar limit of insurance coverage shall not be limited by the dollar amount of this Stadium License.

Appendix 5-1
(D) Licensee shall not do or omit to do anything that would impair or invalidate the insurance policies.
APPENDIX 6
OWNER'S INSURANCE POLICIES

(A) Owner shall, at its sole cost and expense, obtain, keep, and maintain, or cause to be obtained, kept and maintained, the following insurance policies, in form, amounts and with insurers reasonably acceptable to Licensee:

(1) Commercial General Liability insurance with coverage at least equivalent to the IBC Form 2100, covering all operations and uses by Owner of the Stadium and Owner's FF&E, including but not limited to bodily injury and personal injury liability, property damage, participant injury, and non-owned automobile liability, and endorsed to include Licensee as additional insured in a minimum amount of TEN MILLION DOLLARS ($10,000,000) per occurrence and in the aggregate;

(2) Standard Form Automobile Liability insurance that complies with all requirements of the current legislation of the Province of Ontario, having an inclusive limit of not less than FIVE MILLION DOLLARS ($5,000,000) per occurrence for Third Party Liability, in respect of the use or operation of vehicles owned, operated or leased by Owner for the provision of services; and

(3) All Risk Property Insurance with a policy limit for a sum at least equal to 100% of the insurable replacement cost of the Stadium and Owner's FF&E.

(B) All policies of insurance within the scope of item (A) above shall, subject to the terms of the indemnity provisions of this Stadium License:

(1) be in a form and issued by an insurance company reasonably satisfactory to Licensee that is licensed to carry on business in Ontario;

(2) show all values in Canadian Funds;

(3) be maintained continuously beginning on the Effective Date and continuing through and until the end of the License Term;

(4) contain cross liability and severability of interest provisions, as may be applicable; and

(5) provide that at least 30 days prior written notice (15 days, in the case of automobile liability insurance, and 10 days in the event of non-payment of premiums) shall be given to Licensee by the insurer before the insurer or Owner takes any steps to cancel, terminate, fail to renew.

(C) Any insurance acquired under this Stadium License shall in no manner discharge, restrict or limit the liabilities assumed by Owner under this Stadium License. The dollar limit of insurance coverage shall not be limited by the dollar amount of this Stadium License.

(D) Owner shall not do or omit to do anything that would impair or invalidate the insurance policies.
Licensee's Concession Agreement(s) with respect to Consumable Concessions shall require the Concessionaire thereunder to obtain and maintain at its sole cost and expense the following insurance coverages:

(A) Commercial General Liability Insurance, written on an occurrence basis, which shall include Liquor Liability coverage, Products & Completion Operations Liability coverage, Advertising Injury Liability coverage, Employers' Liability coverage and Blanket Contractual Liability coverage, with a minimum limit of $10,000,000 each occurrence, and $20,000,000 in the aggregate, which coverage must protect the Concessionaire, Licensee and Owner from claims for bodily injury (including death) and property damage which may arise from or in connection with the performance of Concessionaire's services under such Concession Agreement or from or out of any negligent act or omission of Concessionaire, its officers, directors, agents or employees.

(B) Automobile liability coverage with coverage for all owned, non-owned and hired vehicles with combined minimum third-party limit of $5,000,000 per occurrence covering bodily injury or property damage.

(C) Liquor liability insurance coverage in an amount not less than $5,000,000 each occurrence, and $10,000,000.00 in the aggregate, and if applicable, endorsed to include Host Liquor Liability coverage, which coverage may be provided in combination with liquor liability coverage under the Commercial General Liability Insurance coverage, along with any Umbrella/Excess Liability coverage.

(D) Blanket Employee Dishonesty (Crime Insurance) coverage with minimum limits of $100,000 per occurrence, which coverage shall be extended to provide coverage to funds and/or property held by Concessionaire on behalf of Licensee.

(E) Employer's Liability Insurance coverage with minimum limits of $1,000,000 per occurrence.

(F) Personal Property Insurance coverage providing All-Risk Coverage on a full insurable replacement basis for the appropriate limit to cover all Concessionaire's personal property used by Concessionaire in connection with its Concession Operations, to include, but not be limited to, furniture, fixtures, equipment, inventory and any other personal property of Concessionaire.

(G) Umbrella/Excess Liability coverage on an occurrence basis in excess of the coverage required above with limits of $10,000,000.00 each occurrence and $10,000,000.00 annual aggregate for bodily injury or property damage.

All of the coverage required above shall be with companies and on forms acceptable to Licensee and shall provide (and any certificate evidencing the existence of each such insurance policy...
shall certify) that the coverage thereunder may not be reduced, non-renewed, or canceled unless unrestricted prior written notice thereof is furnished to Licensee at least thirty (30) days prior to the effective date of such reduction, non-renewal, or cancellation. All of the coverage required above shall be primary and not contributory to any insurance maintained by Owner or Licensee. All of the coverage required above shall be written by companies with a rating of "A-" or higher, Class VII or greater in Best's Key Rating Guide published by A.M. Best & Co., Inc. (or, if Alfred M. Best Company, Inc. no longer uses such rating system, then a Substitute Rating Agency). The coverage required in (A), (B), (C) and (G) above shall include Owner and Licensee as additional insureds (with the effect that Owner and Licensee, their respective officers, agents and employees and any management company providing management services to Owner or Licensee are covered for liability arising from Concessionaire's operations and responsibilities under such Concession Agreement.
EXHIBIT A
STADIUM LAND DESCRIPTION

Property PIN 17125-0119 LT

Part of Lot 7, Concession 2, Barton, Lying North of Cannon Street as in HA150674, HA129809, HL182332, AB94521, save and except those lands described in NS7574; Part of Beechwood Avenue, Plan 619 (as closed by By-law AB219231) as in AB219231, City of Hamilton, Province of Ontario.

and

Property PIN 17215-0120 LT

Part of Lot 7, Concession 2, Barton, being designated as Part 3 on 62R-19123, City of Hamilton, Province of Ontario;
EXHIBIT C
DEPICTION OF PLAYING FIELD

[follows this cover page]
Exhibit C - Playing Field
EXHIBIT D
DEPICTION OF CLUB AREAS

[follows this cover page]
EXHIBIT E
FORM OF LETTER OF CREDIT

BANK LETTERHEAD

To: City of Hamilton
   Attention: City Treasurer
   Corporate Services Division
   71 Main Street West
   Hamilton Ontario L8P 4Y5

Beneficiary: City of Hamilton

UNCONDITIONAL IRREVOCABLE LETTER OF CREDIT

We hereby authorize you to draw on __________________________

for account of our customer, Hamilton Tiger-Cats Football Club (2007) Corp. up to an aggregate
amount of One Million Three Hundred Fifty Thousand and No/100 Dollars ($1,350,000.00)
available by your written demand as follows:

Pursuant to the request of our customer, the Hamilton Tiger-Cats Football Club (2007) Corp.,
we, the __________________________ hereby establish and give to you this unconditional
irrevocable letter of credit in your favour in the total amount of One Million Three Hundred Fifty
Thousand and No/100 Dollars ($1,350,000.00) which may be drawn on by you at any time and
from time to time upon written demand for payment made upon us by you which demand we
shall honour without inquiring whether you have a right as between yourself and our said
customer to make such demand without recognizing any claim of our said client.

Provided, however, that you are to deliver to the City Treasurer for the City of Hamilton

_________________________ at such time as a written demand for payment is made upon us a certificate
signed by you agreeing and/or confirming that monies drawn pursuant to this Letter of Credit are
to be used to perform outstanding obligations of our said customer to you or to ensure that any
outstanding obligations of our said customer to you are performed pursuant to that certain
Stadium License Agreement made and entered into effective as of the ___ day of ___________,

It is understood and agreed that the obligation of the undersigned under this Letter of Credit is an
obligation to pay money only and that in no circumstances shall the undersigned be obliged to
perform or cause to perform any of our customer's obligations to you.

Exhibit E-1
The amount of the Letter of Credit shall be reduced from time to time as advised by notice in writing given to us by you from time to time.

This Letter of Credit will continue in full force and effect until __________________ and will expire at the close of business on that day upon notice of expiry being given by us as provided herein and you may call for payment of the full amount outstanding under this Letter of Credit at any time prior to the close of business on that date and should this Letter of Credit not be renewed.

We agree to notify you in writing on or before __________________ (one month prior to expiry date set out above) if this Letter of Credit is to expire on the original expiry date and if we fail to give notice of expiry then this Letter of Credit shall be deemed to be automatically renewed for a further year from the original expiry date and so on from year to year thereafter.

Partial Drawings hereunder are permitted.

Written demand must be presented to us no later than close of business on the expiry date or renewed expiry date hereunder as the case may be.

The written demands drawn under this Letter of Credit shall state on their face that they are drawn under ________________________________, Letter of Credit No. ________________________________.

Dated: ________________  For: ________________________________

Authorized Signing Officer

Exhibit E-2
EXHIBIT F
DEPICTION OF LICENSEE'S SUITE

[follows this cover page]
EXHIBIT G
DEPICTION OF OWNER'S SUITE

[follows this cover page]
## EXHIBIT H
### GAME/EVENT STAFFING

<table>
<thead>
<tr>
<th>Position*</th>
<th>Events</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ushers</td>
<td>X</td>
</tr>
<tr>
<td>Usher Supervisors</td>
<td>X</td>
</tr>
<tr>
<td>Ticket Takers</td>
<td>X</td>
</tr>
<tr>
<td>Ticket Taker Supervisors</td>
<td>X</td>
</tr>
<tr>
<td>Ticket Sellers</td>
<td>X</td>
</tr>
<tr>
<td>Ticket Seller Supervisors</td>
<td>X</td>
</tr>
<tr>
<td>Will Call Personnel</td>
<td>X</td>
</tr>
<tr>
<td>Will Call Supervisors</td>
<td>X</td>
</tr>
<tr>
<td>Box Office Vault Managers</td>
<td>X</td>
</tr>
<tr>
<td>Customer Service Attendants</td>
<td>X</td>
</tr>
<tr>
<td>Customer Service Concierges Including Suites and Club Seats</td>
<td>X</td>
</tr>
<tr>
<td>Customer Service Supervisors</td>
<td>X</td>
</tr>
<tr>
<td>Event Staff/Peer Security/Crowd Management Attendants</td>
<td>X</td>
</tr>
<tr>
<td>Event Staff/Peer Security/Crowd Management Attendant Supervisors</td>
<td>X</td>
</tr>
<tr>
<td>Door Guards</td>
<td></td>
</tr>
<tr>
<td>Door Guard Supervisors</td>
<td></td>
</tr>
<tr>
<td>Police/Constables/Law Enforcement Personnel (including traffic control)</td>
<td></td>
</tr>
<tr>
<td>Police/Constables/Law Enforcement Supervisors (including traffic control)</td>
<td></td>
</tr>
<tr>
<td>Parking Lot Cashiers</td>
<td></td>
</tr>
<tr>
<td>Parking Lot Housekeeping Attendants (Event and Post Event)</td>
<td>X</td>
</tr>
<tr>
<td>Parking Lot Housekeeping Supervisors (Event and Post Event)</td>
<td>X</td>
</tr>
<tr>
<td>Housekeeping Personnel, including personnel for restocking of restroom</td>
<td></td>
</tr>
<tr>
<td>supplies (including all on-site public restrooms)</td>
<td></td>
</tr>
<tr>
<td>Housekeeping Supervisors (including all on-site public restrooms)</td>
<td></td>
</tr>
<tr>
<td>Medical Personnel</td>
<td>X</td>
</tr>
<tr>
<td>Medical Supervisors</td>
<td>X</td>
</tr>
<tr>
<td>Public Address Operators</td>
<td>X</td>
</tr>
<tr>
<td>Score Board/Video Board Operators</td>
<td>X</td>
</tr>
<tr>
<td>Telecommunications and Video Production Personnel</td>
<td>X</td>
</tr>
<tr>
<td>Any Technical or Technical Support Supervisors</td>
<td>X</td>
</tr>
<tr>
<td>Elevator Operators</td>
<td>X</td>
</tr>
<tr>
<td>Elevator Operator Supervisors</td>
<td>X</td>
</tr>
</tbody>
</table>

Exhibit H-1
On-Site Game Day Trades

Electrician
Elevator Technician
Plumber
Or any other Trade or Utility as determined by the Owner in its sole discretion.

Fire Department Personnel
Fire Department Personnel Supervisors
Personal required by Governmental Rule promulgated by City that is not of general applicability owned or leased by City

*Except for items specifically noted above as to be provided by Licensee, none of the above is to be paid for or provided by Licensee for any Event.
EXHIBIT I
OWNER STAFFING

Facility Supervisor
Facility/Stadium operator(s)
Assistant operator(s)
Foreman
Facility Maintenance technician

Plumber *
Electrician *
A/C technician *
BAS Technician *
Handyman *

*Available from maintenance labour pool, but not dedicated to the Stadium

Exhibit I-1
EXHIBIT J
DEPICTION OF SOCCER LOCKER ROOM

[follows this cover page]
EXHIBIT K
FIELD EQUIPMENT

Goal posts, field signs and markers, field benches, tables and chairs, public address and loud speaker systems, time clocks, phone hook-ups from each team bench area on the Playing Field to respective coaches in the press or coaches' box, and nets, yard markers, goal post pads and wallpads and chairs, all conforming to CFL Football Rules and Regulations.
EXHIBIT L
PERMITTED ENCUMBRANCES


* The Parties recognize that because of the ongoing nature of the construction of the Stadium, there may be easements or other Encumbrances granted for Utilities necessary for Stadium operations, subject to Section 2.2 above.
EXHIBIT M
DEPICTION OF LOCATION OF INITIAL PERMANENT CONCESSION FACILITIES

[follows this cover page]
Exhibit M - Permanent Concessions (Level 1)
Exhibit M - Permanent Concessions (Level 5)
EXHIBIT N
DEPICTION OF POTENTIAL LOCATIONS OF FIXED PERMANENT SIGNAGE

[follows this cover page]
Exhibit N - Fixed
Permanent Signage
Exhibit N - Locations of Fixed Permanent Signage (East & North Sides)
EXHIBIT O
DEPICTION OF CITY IDENTITY SIGNAGE

[follows this cover page]
Exhibit O – City Identity Signage
EXHIBIT P
DEPICTION OF CITY IDENTITY SIGNAGE

[follows this cover page]
EXHIBIT R
CERTAIN OWNER'S FF&E IN LICENSEE'S FACILITIES

Licensee's Responsibilities
- Prefabricated Sauna (10 person)
- Shelving
- Player Lockers
- Carpet - Locker area
- Durable Flooring – in other areas
- Cupboards & counters (millwork)
- Dryers (3)
- Washers (2)
- Ice Machines
- Under Counter Refrigerators
- Cold Tubs (4)
- Hot Tubs (2)
- Seating Bench

City's Responsibilities
- Structure
- Plumbing
- Sewage
- Electrical systems
- HVAC equipment
- All electrical light bulbs, tubes and ballasts on the premises whenever it shall be necessary at Licensee's sole cost.