

TSU AGREEMENT AND STADIUM LEASE

BY AND AMONG

**THE SPORTS AUTHORITY OF
THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY, AS LESSOR**

AND

**TENNESSEE BOARD OF REGENTS ON BEHALF OF
TENNESSEE STATE UNIVERSITY, AS LESSEE**

AND

**CUMBERLAND STADIUM, L.P.,
AS MANAGER, OPERATOR AND PRIMARY
TENANT OF THE FACILITIES**

May ___, 1997

TABLE OF CONTENTS

	<u>PAGE</u>
ARTICLE 1	
DEFINITIONS	2
ARTICLE 2	
DEMISE	2
2.1. Demise	2
2.2. TSU Signage	2
2.3. TSU Revenues	3
2.4. TSU Advertising Rights	3
2.5. TSU Broadcast Rights	4
2.6. Reserved Areas	4
2.7. Reservation of Use/Right of Entry	5
2.8. TSU Locker Room	5
ARTICLE 3	
SCHEDULING	6
3.1. Scheduling TSU Home Game Dates	6
3.2. TSU Walk Throughs	6
3.3. NFL Walk Throughs	7
ARTICLE 4	
RENT	7
4.1. Rent	7
4.2. Payment	7
4.3. No Accord and Satisfaction	8
ARTICLE 5	
TERM	8
ARTICLE 6	
TAXES	8
6.1. Property Taxes	8
6.2. Taxes on Rent	8
ARTICLE 7	
OPERATION OF THE FACILITIES	9
7.1. Operation of the Facilities	9
7.2. Cumberland Services	10
7.3. TSU Expenses	11
7.4. Disputes	12
7.5. Successor Managers	12

7.6. Periodic Notices from TSU	12
ARTICLE 8	
LESSEE'S USE OF THE DEMISED PREMISES	12
8.1. Lessee's Use	12
8.2. Alterations	13
8.3. Surrender	13
8.4. Damage to Facilities	13
8.5. Mechanic's Liens and Other Encumbrances	13
ARTICLE 9	
IMPROVEMENTS TO FACILITIES	13
ARTICLE 10	
INSURANCE	14
10.1. Insurance Policies	14
10.2. Lessee Policy Requirements	14
10.3. Exercise of Certain Remedies	15
10.4. Waiver of Subrogation	15
10.5. Special Insurance Provision	15
ARTICLE 11	
CASUALTIES AFFECTING THE DEMISED PREMISES	16
11.1. Damage or Destruction	16
11.2. Alternatives to Restoration and Repair	16
ARTICLE 12	
CONDEMNATION	16
12.1. Total Condemnation	16
12.2. Partial Condemnation	16
12.3. Temporary Takings	17
12.4. Condemnation Awards	17
ARTICLE 13	
LEASEHOLD INTEREST	17
13.1. Subordination and Nondisturbance	17
13.2. Attornment	17
13.3. Estoppel Certificates	18
ARTICLE 14	
LESSEE TRANSFERS	18
14.1. Lessee Transfers	18
14.2. Lessor Transfers	19

ARTICLE 15	
LESSEE'S DEFAULT AND LESSOR'S REMEDIES	19
15.1. Lessee's Default and Lessor's Remedies	19
15.2. No Waiver	19
ARTICLE 16	
LESSOR'S DEFAULT	20
ARTICLE 17	
EXCUSABLE DELAYS	20
ARTICLE 18	
CONSENT	20
ARTICLE 19	
MISCELLANEOUS	21
19.1. Termination by Lessee	21
19.2. Notices	21
19.3. Offset Rights	22
19.4. Choice of Law	23
19.5. Remedies Cumulative/No Waiver	23
19.6. Captions and Headings	23
19.7. Attorneys' Fees	23
19.8. Entire Agreement	23
19.9. References	23
19.10. No Merger	24
19.11. Recordation of Lease	24
19.12. Relationship	24
19.13. Multiple Counterparts	24
19.14. Interest	24
19.15. Non-Binding Mediation	24
19.16. Interpretation	25
19.17. Severability	25
19.18. Time of the Essence	25
19.19. Additional Assurances	25
19.20. Successors and Assigns	26
19.21. Release Documents	26
19.22. Authority	26
19.23. Survival	26
19.24. Conflict of Interest	26
19.25. Non-Discrimination	26
19.26. Appropriation	26
19.27. Compliance with Applicable Law	26
19.28. Stadium/TSU Marks	27
19.29. Audit	27

ANNEX I - Defined Terms
ANNEX II - Stadium Site
ANNEX III - Memorandum of Lease
ANNEX IV - TSU Locker Room

TSU AGREEMENT AND STADIUM LEASE

This TSU Agreement and Stadium Lease (this "*Lease*") is made and entered into as of the 11th day of May, 1997 by and among The Sports Authority of The Metropolitan Government of Nashville and Davidson County, a public, nonprofit corporation created pursuant to the Tennessee Sports Authorities Act of 1993 ("*Lessor*"), Tennessee Board of Regents on behalf of Tennessee State University (hereinafter Tennessee State University shall be called "*Lessee*" or "*TSU*", and the Tennessee Board of Regents shall be called "*TBR*"), and Cumberland Stadium, L.P., a Tennessee limited partnership, in its capacity as manager, operator and primary tenant of the Facilities ("*Cumberland*").

WITNESSETH:

WHEREAS, Lessor and The Metropolitan Government of Nashville and Davidson County (the "*Metropolitan Government*") have determined that the attraction of a professional sports franchise and the development and construction of a stadium will enhance the image of the State and Nashville and Davidson County, will encourage and foster economic development and prosperity for the citizens of the State and Nashville and Davidson County, and will provide recreational and other opportunities for the citizens of the State and Nashville and Davidson County; and

WHEREAS, in furtherance of such findings, Lessor, the Metropolitan Government, Houston Oilers, Inc. and Cumberland have entered into that certain Development Agreement, effective March 7, 1996 (such agreement, as amended from time to time, being hereinafter referred to as the "*Development Agreement*"), which provides for the development of the Facilities and the relocation of the NFL Team to Davidson County; and

WHEREAS, pursuant to the terms and subject to the conditions of the Development Agreement Lessor, as landlord, and Cumberland, as tenant, have entered into that certain Stadium Lease, dated May 14, 1996, governing the use and operation of the Facilities (such agreement, as amended from time to time, being hereinafter referred to as the "*NFL Lease*"); and

WHEREAS, the State desires to provide financial assistance to the Metropolitan Government and the Sports Authority in partial consideration for use of the Stadium by TSU for TSU Home Games; and

WHEREAS, Lessor and Cumberland wish to furnish TSU with a first class facility in which to play the TSU Home Games;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements of the parties contained herein, and other good and valuable consideration, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I DEFINITIONS

Capitalized terms used in this Lease but not defined in the body hereof shall have the meanings ascribed to them in Annex I. Terms defined in the body of this Lease are listed in Annex I in alphabetical order.

ARTICLE 2 DEMISE

2.1. **Demise.** Subject to and upon the terms of this Lease, Lessor hereby demises and leases the Demised Premises unto Lessee, and Lessee hereby leases the Demised Premises from Lessor, for the sole purpose of playing the TSU Home Games on the TSU Home Game Dates. On TSU Home Game Dates, the Playing Field shall be marked and configured so as to be suitable for NCAA-sanctioned football games. Subject to Section 2.7, Lessee's exclusive right to use the Demised Premises on TSU Home Game Dates shall commence no later than one and one-half hours before the start of a TSU Home Game (with Lessee's non-exclusive use to begin three hours before such start) and shall end no earlier than 1 hour after the end of the TSU Home Game when an NFL Home Game is scheduled for the following day. On all other TSU Home Game Dates, Lessee's right to use the Demised Premises shall commence no earlier than 3 hours before the start of the applicable TSU Home Game and shall end promptly 2 hours after the end of the TSU Home Game. During inclement weather or under other conditions where the Playing Field may be damaged by the use thereof, before, during the half-time of, and after a TSU Home Game the Playing Field may not be used by anyone other than the teams involved and other persons necessary for the playing of TSU Home Games (such as coaches, officials and game assistants) unless approved by Cumberland's director of Stadium operations, which approval shall not be unreasonably withheld.

2.2. **TSU Signage.** The parties agree that Lessor will be responsible for providing and maintaining a sign stating that the Demised Premises are the "Home of the TSU Tigers" in a prominent place on the exterior of the Demised Premises, as designed by Lessor and subject to any and all naming rights granted to Cumberland under the NFL Lease. Prior to installing such sign, Lessor shall obtain Lessee's and Cumberland's approval of the design thereof, which approval shall not be unreasonably withheld. In the event Lessee or Cumberland fails to notify Lessor, in writing, of its objections to the design of such sign within twenty-five (25) days after its receipt of the plans and specifications therefor, such failure shall be deemed to manifest the party's approval of the design. In addition to exterior signage, Lessor shall also provide and maintain interior signage indicating that the Stadium is the "Home of the TSU Tigers," provided that such interior signage shall not be placed at any location where Cumberland could generate material revenues by placing alternative signage at such location, and provided that such interior signage must be approved by Lessee and Cumberland, which approval shall not be unreasonably withheld. The parties agree that the interior signage shall be in a permanent and prominent place(s) and use lettering large enough to be readable from most points in the seating area of the Stadium.

2.3. TSU Revenues. Subject to Section 7.3 and Section 19.3, Lessee shall be entitled to all revenues realized by, from or in connection with the Demised Premises that are directly or indirectly attributable to the TSU Home Games and would not have been generated but for the TSU Home Games (the "TSU Revenues"), including, without limitation, revenues from the exercise of the TSU Advertising Rights and the TSU Broadcast Rights and revenues from the operation by or on behalf of Cumberland of the Gift Shops, the Ticket Offices and the Concession Areas with respect to TSU Home Games, except that, notwithstanding the foregoing to the contrary, Lessee shall not have any right to (a) any Novelty and Regular Revenues, (b) any revenues payable to Cumberland in a lump sum for Cumberland Advertising Rights, Cumberland Broadcast Rights and other rights over a period of time or otherwise not payable based upon the specific number of people attending the TSU Home Games or (c) any revenues relating to NFL Games, including, without limitation, revenues from the sale of tickets to NFL Home Games. Cumberland or its concessionaire or other designee may purchase TSU logo items directly from the manufacturer licensed by TSU to produce the items, and TSU shall provide Cumberland in writing the necessary assistance, information and authorization to place such orders. Cumberland shall not sell at the Stadium TSU logo items that are acquired with the assistance and authorization of TSU at times other than TSU Home Games unless Cumberland and TSU mutually agree on the terms and conditions thereof. In connection with determining TSU Revenues and TSU Expenses, Lessee shall be entitled to the benefits of Section 3.5(b) of the NFL Lease. The TSU Revenues in Cumberland's possession and control shall be remitted or caused to be remitted by Cumberland to Lessee within ten business days after the TSU Home Game giving rise to such revenues, together with a summary event reconciliation statement. Cumberland shall be entitled to net the TSU Expenses against the TSU Revenues in Cumberland's possession and control, as further provided in Section 7.3.

2.4. TSU Advertising Rights. With respect to the TSU Home Games, Lessee shall have the right to control and contract with respect to any advertising in the Demised Premises (the "TSU Advertising Rights"), including, without limitation, temporary Signage, ticket advertising, sponsorship of events, all logo or other forms of advertising affixed to or included with cups, hats, tee shirts and other concession or promotional items associated with sponsorships of TSU Home Games on TSU Home Game Dates, sponsor advertising on concession or "give away" merchandise, pocket schedules, yearbooks and all other print and display advertising, programs, advertising of concessions within the Demised Premises, announcements made on the Demised Premises' audio or video public address systems, and Playing Field related advertising and advertising in connection with the TSU Broadcast Rights; provided that (a) Lessee may only exercise the TSU Advertising Rights on the TSU Home Game Dates in connection with and during the TSU Home Games, (b) Lessee shall not violate (i) Applicable Law, (ii) the NFL Rules and Regulations, or (iii) any contractual obligation of Cumberland or its Affiliates, including (but not limited to) agreements imposing restrictions or granting rights of exclusivity, (c) Lessee shall not infringe upon any of the rights exclusively granted to Cumberland or its Affiliates, including, but not limited to, the Cumberland Advertising Rights, and (d) Lessee shall not have any rights with respect to the naming of the Facilities. Cumberland shall keep Lessor and Lessee regularly advised of the existence of agreements imposing or granting rights of exclusivity, and Cumberland shall comply with the provisions of Section 10.3 of the NFL Lease limiting the number of such agreements. Lessee agrees to furnish Lessor and Cumberland, reasonably in advance of each TSU

Home Game, with a detailed description of the manner in which it intends to exercise the TSU Advertising Rights during such TSU Home Game so that Lessor and Cumberland may determine whether the exercise by Lessee of its rights hereunder will conflict with any contractual obligations of Cumberland or its Affiliates or otherwise violate the terms of this Section 2.4. The foregoing notwithstanding, nothing in this Lease or any other agreement to the contrary, Lessee has the sole right to advertise its games outside the Demised Premises at any time. If TSU desires to hang temporary signs, banners or similar items at the Stadium during TSU Home Games, it shall do so after consultation with Cumberland and in a mutually agreed manner, in order to insure that no damage to the Stadium occurs and that such signs, banners and similar items are not placed in unsafe areas or in violation of Stadium policies.

Notwithstanding anything in this Lease or any other agreement to the contrary, none of the parties shall engage in any advertising which is based on a comparison, actual or implied, of the ticket prices, competitive success or playing caliber or style of the Team or the NFL versus the football team of any public college or university of the State.

2.5. TSU Broadcast Rights. Lessee shall have the right to control, conduct, lease, license, grant concessions with respect to, sell, benefit, control and enter into agreements with respect to preserving, transmitting, disseminating or reproducing for hearing or viewing the TSU Home Games (the "*TSU Broadcast Rights*"), including, without limitation, all radio and television broadcasts, film or tape reproductions, closed circuit, cable or pay television or radio broadcasts rights and similar means or processes, now or hereafter developed; provided that (a) Lessee may only exercise the TSU Broadcast Rights on the TSU Home Game Dates in connection with and during the TSU Home Games, (b) Lessee shall not violate (i) Applicable Law, (ii) the NFL Rules and Regulations, or (iii) any contractual obligation of Cumberland or its Affiliates, and (c) Lessee shall not infringe upon any of the rights exclusively granted to Cumberland or its Affiliates, including, but not limited to, the Cumberland Broadcast Rights. Cumberland shall keep Lessor and Lessee regularly advised of the existence of agreements imposing restrictions or granting rights of exclusivity, and Cumberland shall comply with the provisions of Section 10.4 of the NFL Lease limiting the number of such agreements. Lessee agrees to furnish Lessor and Cumberland, reasonably in advance of each TSU Home Game, with a detailed description of the manner in which it intends to exercise the TSU Broadcast Rights during such TSU Home Game so that Lessor and Cumberland may determine whether the exercise by Lessee of its rights hereunder will conflict with the contractual obligations of Cumberland or its Affiliates or otherwise violate the terms of this Section 2.5. The foregoing notwithstanding, nothing in this Lease or any other agreement to the contrary, Lessee has the sole right to broadcast its games not played at the Demised Premises, and Cumberland shall not grant to any Person the broadcast rights with respect to the TSU Home Games. Because of the special equipment that is anticipated to be located in radio and television booths utilized for NFL Home Games, it is understood that such booths shall not be available for use in connection with exercising TSU Broadcast Rights unless such use is approved in their sole discretion by the NFL Team and the radio or television station involved with such NFL Home Games.

2.6. Reserved Areas. (a) Lessee shall not have the right to use or possess any of the Reserved Areas. Notwithstanding the foregoing, Cumberland, as operator of the Facilities,

has agreed to operate (or to cause its concessionaires, service providers and other Persons to whom it has given the exclusive right to use and occupy certain portions of the Reserved Areas to operate) the Gift Shops, the Ticket Offices and the Concession Areas during or in connection with the TSU Home Games to the extent reasonably required in order to provide such services in a reasonable manner to the attendees of the TSU Home Games.

(b) Lessee acknowledges and agrees that Cumberland, its Affiliates and licensees (whether pursuant to PSLs or other license agreements or arrangements) and their invitees shall have the exclusive right to use the Luxury Box Areas during the TSU Home Games; provided, at Lessee's option, each individual using the Luxury Box Areas during a TSU Home Game shall be required to purchase a ticket for such game, at the applicable ticket price. Cumberland and Lessee have, concurrently with the execution of this Lease, entered into a license agreement relating to Lessee's rights to a luxury suite in the Luxury Box Areas.

2.7. Reservation of Use/Right of Entry. Subject to the rights granted Lessee hereunder, Lessor reserves the right to use (and permit third parties to use) the Facilities for any purposes permitted under the NFL Lease; provided that, except to the extent expressly permitted under the provisions of this Lease, Lessor shall not unreasonably interfere with Lessee's use of the Demised Premises. In addition, each of Lessor and Cumberland shall have the right to enter the Demised Premises, at any reasonable time, for purposes of inspecting the same, performing any of its obligations or exercising any of its rights hereunder or under the NFL Lease, or showing the same to prospective purchasers, lenders, tenants, occupants or users; provided that, except as expressly provided under the provisions of this Lease, Lessor and Cumberland shall not unreasonably interfere with Lessee's use of the Demised Premises during the TSU Home Games. Subject to Section 3.1, no other football game shall be scheduled at the Stadium on a TSU Home Game Date, and no Civic Event or Lessee Event shall be scheduled to take place at the Stadium during a TSU Home Game, in either case without the prior written consent of Lessee.

2.8 TSU Locker Room. "*TSU Locker Room*" shall mean the locker room to be constructed as part of the Facilities and to be used by TSU on the TSU Home Game Dates falling within the Term, provided that such locker room may be utilized by other teams in special circumstances, including, but not limited to, Assignee Games, playoff games, college bowl games, occasional major college games, and Super Bowl games. Lessee shall also have the right to schedule with Cumberland for such access to the TSU Locker Room as it may reasonably require for such purposes as recruiting. A diagram of the TSU Locker Room complex and ancillary spaces is attached as Annex IV and shall be replaced with "as built" documents following the Substantial Completion Date. As part of the TSU Locker Room, Lessor shall provide for Lessee's exclusive use a reception room and the TSU Storage Space, which can be locked and secured.

Lessee, or its designee, shall have the right of prior review and approval, which shall not be unreasonably withheld, of design plans and final construction drawings for the TSU Locker Room. In addition, Lessee shall have such rights as are reasonably necessary to observe the Facilities during the construction phase of the Stadium (in a reasonable manner that does not interfere with construction in any way) to assure that its rights are being preserved under this Lease. Lessee shall also have the right of prior review of Lessor's budget for furniture, fixtures

and equipment for the TSU Locker Room, and Lessor and Cumberland shall give due regard to any requests made by Lessee.

ARTICLE 3 SCHEDULING

3.1. **Scheduling TSU Home Game Dates.** Lessee shall notify Lessor and Cumberland as soon as possible after it schedules a TSU Home Game by entering into a written contract with the opposing team (a copy of which contract must accompany such notice), and subject to the other terms of this Lease, the date on which such TSU Home Game is scheduled to take place shall be deemed a TSU Home Game Date; provided (a) no TSU Home Game may be scheduled on a date that is already a Reserved Date and (b) no TSU Home Game may be scheduled on a day other than a Saturday unless and until the NFL Schedule for the year in question has been determined. Lessee acknowledges that the highest priority use of the Facilities (with preference over all others) shall be to serve as the site for NFL professional football games, including the NFL Home Games, and Lessee agrees to schedule and conduct the TSU Home Games in a manner designed to comply with the priorities established in the preceding sentence. Lessor, Lessee and Cumberland acknowledge that under current scheduling practices (i) regular season NFL Games are not scheduled on Saturdays during the college football regular season and (ii) TSU regular season football games are scheduled in advance of the determination of the NFL Schedule and on Saturdays. Lessor, Lessee and Cumberland shall exercise good faith and cooperate with one another to resolve conflicts with respect to the use of the Facilities or potential conflicts that may arise if current scheduling practices change. Not inconsistent with the highest priority use of the Facilities for NFL professional football and not in conflict with events already scheduled for Reserved Dates, the parties agree that the second highest priority use of the Facilities shall be to serve as the site of TSU Home Games.

Thus, notwithstanding any other provision of this Lease, in the event a TSU Home Game is scheduled to take place on the same date as an NFL Home Game, Cumberland and the NFL Team shall have the exclusive right to use the Facilities on such date and Lessee shall reschedule the TSU Home Game (in accordance with this Section 3.1), irrespective of whether the TSU Home Game was scheduled before or after such NFL Home Game. Cumberland shall give Lessee immediate notice of any such schedule conflict.

3.2. **TSU Walk Throughs.** Lessee shall have the right to use and possess the Demised Premises for a limited period of time prior to each TSU Home Game Date in order to enable Lessee and the opposing team to conduct practices and "walk throughs", provided that the right to conduct such practices and "walk throughs" must be approved by Cumberland's director of Stadium operations (which approval shall not be unreasonably withheld) during inclement weather, when the surface of the Playing Field is covered by a tarpaulin, or under other conditions where the Playing Field may be damaged by the use thereof. Lessee shall be responsible for coordinating with Lessor and Cumberland to insure such practices and "walk throughs" do not interfere with Lessor's or Cumberland's use of the Facilities. To that end, Lessee (a) shall give written notice to Lessor and Cumberland at least seven (7) days prior to conducting any practice

or "walk through" at the Demised Premises, which notice shall specify the times during which the practice or "walk through" will take place, or (b) shall give notice as provided any operational letter agreement that may be agreed upon among the parties. In the event either Lessor or Cumberland determines that a practice or "walk through" will interfere with its use of the Facilities, Lessee shall reschedule the same to accommodate both Lessor's and Cumberland's use of the Facilities. The parties shall exercise good faith and cooperate with one another to resolve conflicts with respect to the use of the Facilities. Lessee shall also have the right to schedule with Cumberland for access to the Stadium on a reasonable, occasional basis for special needs such as a "run through" of the homecoming program or recruiting tours.

3.3. NFL Walk Throughs. Lessee acknowledges and agrees that Cumberland shall have the exclusive right to use and possess the Facilities for a limited period of time on the day immediately preceding an NFL Home Game Date in order to enable the NFL Team and the opposing team to conduct practices and "walk throughs". In the event a TSU Home Game Date occurs on the day immediately preceding an NFL Home Game Date, Lessee shall cooperate with all efforts to schedule the time of the TSU Home Game and the aforementioned practices and "walk throughs" in a manner that reasonably accommodates both uses; provided, in all events, the teams participating in the NFL Home Game shall have the right to use the Demised Premises to conduct practices and "walk-throughs" on the TSU Home Game Date except during the period commencing one and one-half hours before the scheduled kickoff time of the TSU Home Game and ending one hour after the end of such game. Lessor, Lessee and Cumberland will cooperate in the manner required by this Section 3.3 concerning the time of the TSU Home Game and the time of the use of the Demised Premises by both teams participating in the NFL Home Game for pre-game day practice and "walk through" purposes in a manner that reasonably accommodates both uses.

ARTICLE 4 RENT

4.1. Rent. Lessee covenants and agrees to pay Lessor, as rental for the Demised Premises, the sum of One Hundred Thirty-one thousand, five-hundred twenty-two dollars (\$131,522) per Lease Year for each Lease Year during the Term. Rent shall be paid by Lessee in two equal installments, which shall be payable by October 31 and December 31 of each Lease Year. In the event the Commencement Date is a day later than the first (1st) day of August, the rent for the partial Lease Year at the start of the Term (I) shall be equal to the product obtained by multiplying (A) \$131,522 by (B) a fraction, the numerator of which is the number of TSU Home Games that will be played in the Demised Premises during such partial Lease Year and the denominator of which is the total number of home college football games to be hosted by Lessee, during the then current college football season, and (II) shall be paid in two equal installments, which shall be payable by October 31 and December 31. In no event shall TSU's total annual rent exceed \$131,522.

4.2. Payment. All payments of Rent (a) shall be delivered to Lessor at the address specified in Section 19.2, or at such other address as Lessor may, from time to time

designate, and (b) except as otherwise expressly provided herein, shall be paid without notice, demand, counterclaim, setoff, recoupment, deduction, defense, abatement, suspension, diminution or reduction. If Lessee fails to pay any past due installment of Rent within ten (10) days after Lessor's written demand therefor, then, in addition to any other remedies available to Lessor on account of such failure, Lessee shall, pursuant to Tenn. Code Ann. § 12-4-701, et seq., be obligated to pay Lessor a late charge at the statutory rate. Interest that is unpaid by Lessee at the end of each sixty (60) day period after the date upon which it becomes due, shall be added to the principal amount of the debt and shall thereafter accumulate interest.

4.3. No Accord and Satisfaction. Neither the acceptance by Lessor of a lesser amount than the Rent herein required to be paid, nor any endorsement or statement on a check or an instrument accompanying any payment shall be deemed an accord and satisfaction, and Lessor may accept any such check or payment without prejudicing Lessor's right to recover all outstanding amounts due under this Lease and pursue all remedies available hereunder or at law or in equity.

ARTICLE 5 TERM

This term of this Lease (the "*Term*") shall commence on the Substantial Completion Date (the "*Commencement Date*"), and shall expire on the last day of the thirtieth (30th) full Lease Year following the Commencement Date (the "*Expiration Date*"). Lessor and Lessee agree to execute a supplementary agreement setting forth the Commencement Date and the Expiration Date as soon as the same can be ascertained. Notwithstanding any other provision, if the NFL Lease is terminated for any reason prior to the end of the Term, the rights and obligations of Cumberland under this Lease shall thereupon terminate. This Lease may be extended beyond the Expiration Date by mutual agreement of the parties thereto, in writing.

ARTICLE 6 TAXES

6.1. Property Taxes. Lessor shall pay all real estate taxes and personal property taxes levied or assessed against the Facilities during the Term, whether general or special, ordinary or extraordinary, except Lessor shall not be responsible for paying taxes levied or assessed against the personal property of Lessee or Cumberland.

6.2. Taxes on Rent. If, at any time during the Term, a tax, excise or assessment shall be levied directly on all or any portion of the Rent or a franchise tax or any other tax, excise or assessment (other than a net income tax) is imposed on Lessor which is measured or based, in whole or part, on the Rent, then to the extent permitted by Applicable Law, Lessee shall reimburse Lessor for all such taxes, excises and assessments within ten (10) days after Lessor's written demand therefor, which amount shall be deemed additional rent due and owing hereunder.

**ARTICLE 7
OPERATION OF THE FACILITIES**

7.1. **Operation of the Facilities.** Lessee acknowledges that, subject to the terms of the NFL Lease and the Development Agreement, Cumberland has the exclusive right, power, authority and obligation to direct all aspects of the operation, management and control of the Facilities. Provisions in the NFL Lease applicable to this Section include, but are not in any way limited to, Articles II, III, VII, VIII, IX and X. Accordingly, Lessee hereby agrees that this Lease and Lessee's rights hereunder are subject and subordinate to the NFL Lease, the Development Agreement and the rights granted Cumberland thereunder (including, without limitation, Cumberland's right to operate the Facilities during the TSU Home Games) in all respects. Without limiting the generality of the foregoing or altering rights of Lessor and Cumberland under the NFL Lease and the Development Agreement, subject to the other provisions of this Lease, Lessee agrees that Cumberland has the exclusive right and obligation to:

- (a) Operate and maintain the Facilities during the TSU Home Games and other periods as provided in the NFL Lease or the Development Agreement;
- (b) Regulate the use of the Facilities consistent with the provisions of the NFL Lease and the Development Agreement;
- (c) Employ, engage, promote, discharge and otherwise supervise and control the work of employees, and contract with all independent contractors deemed necessary or advisable by Cumberland to discharge its responsibilities under the NFL Lease and the Development Agreement;
- (d) Identify and contract with all concessionaires and vendors selling food, beverages, novelties, souvenirs, programs, merchandise and wares of any nature whatsoever in any part of the Facilities (both inside and outside of the Stadium);
- (e) Operate, or cause to be operated, all restaurants and other dining facilities located in the Facilities;
- (f) Establish procedures, rules and policies regarding employee relations, and all aspects of advertising, publicity and promotion;
- (g) Manage and operate parking at the Facilities;
- (h) Contract for and manage security personnel and systems for the Facilities and otherwise control all aspects of access (including restricting access) to the Facilities;
- (i) Provide and enter into contracts for the furnishing to the Facilities of (i) all utilities, including electricity, gas, sewage, water and telephone, (ii) cleaning and janitorial services and adequate dumpsters and trash removal, (iii) parking and shuttle services, (iv) elevator and boiler maintenance service, air conditioning maintenance service and other

equipment maintenance service, (v) laundry service, and (vi) any and all services deemed advisable by Cumberland;

(j) Purchase all supplies and materials regularly used and consumed in the maintenance and operation of the Facilities;

(k) Obtain and maintain licenses and permits for the management and operation of the Facilities (other than licenses and permits required for the construction of the Facilities or required to be obtained by Lessor); and

(l) Impose and enforce such rules and regulations governing use of the Facilities as it may establish from time to time (acting reasonably) to assist in ensuring the Facilities are used by all Persons in a manner consistent with the terms of the NFL Lease and the Development Agreement (with a copy of such rules and regulations and any amendments thereto to be furnished to Lessor and Lessee promptly after the promulgation thereof).

IT IS FULLY UNDERSTOOD AND AGREED THAT CUMBERLAND, IN ITS CAPACITY AS MANAGER AND OPERATOR OF THE FACILITIES, IS ACTING AS AN INDEPENDENT CONTRACTOR, AND, SUBJECT TO THE TERMS OF THE NFL LEASE AND THE DEVELOPMENT AGREEMENT, CUMBERLAND SHALL HAVE FULL POWER AND AUTHORITY TO SELECT THE MEANS, METHOD AND MANNER OF OPERATION, MANAGING, CONTROLLING AND MAINTAINING THE FACILITIES. Lessee agrees to comply with all decisions, rules, regulations, policies, restrictions and procedures governing the use and occupancy of the Facilities that are promulgated by Cumberland, from time to time. Lessor has delivered a copy of the fully executed NFL Lease to Lessee.

7.2. Cumberland Services. For TSU Home Games, Cumberland shall provide personnel to operate the Gift Shops, Ticket Offices and Concession Areas, and shall also provide ticket takers, stadium clean-up, medical personnel, ambulance, security, parking lot personnel, traffic control, ushers, scoreboard operators and other miscellaneous personnel. Lessee and Cumberland shall meet prior to each scheduled TSU Home Game to discuss the level and type of staffing that is appropriate for such game, with Lessee to provide to Cumberland all relevant information (including, without limitation, advance ticket sales, projected gate sales and the estimated number of persons in attendance from complimentary tickets or press credentials) then known to Lessee. Such parties shall seek to reach mutual agreement concerning staffing for each TSU Home Game at least seven days prior to such TSU Home Game, and while it is anticipated that mutual agreement will always be reached, if that is not the case the final decision as to staffing shall be made by Cumberland, which shall give due regard to the requests of Lessee, as it is understood that Lessee has a significant economic interest in having the TSU Expenses be as low as possible. While it is understood and agreed that part of Cumberland's services shall be to cause the Playing Field to be marked and configured so as to be suitable for NCAA-sanctioned games, no TSU logo or other special designation shall be painted or otherwise placed on the surface of the Playing Field if an NFL Game is scheduled to occur on either of the two days following the applicable TSU Home Game Date. The parties agree that no alcohol or beer shall be permitted to be brought onto the Demised Premises for consumption during TSU Home Games and that no

alcohol or beer may be sold on TSU Home Game Dates, except that TSU reserves the right to request Cumberland to offer beer for sale during any classic game that TSU plays in the Stadium, with revenues and costs to be allocated in the same manner as all other concession sales.

Prior to each football season, Cumberland shall estimate the rates to be charged during such season for each particular type of service to be provided in connection with TSU Home Games. If there are material changes in any such estimate, Cumberland shall update such estimate as necessary. It is anticipated by the parties that such estimates will be more accurate after the first season in the Stadium. Any inaccuracy in any such estimate shall not affect Cumberland's right to be reimbursed or paid for all TSU Expenses incurred in accordance with the provisions of this Lease.

7.3. TSU Expenses. (a) In consideration of Cumberland's operating the Demised Premises including the Gift Shops, the Ticket Offices and the Concession Areas during and in connection with the TSU Home Games, Lessee agrees to reimburse Cumberland for the TSU Expenses within ten (10) days after its receipt of an invoice therefor; provided that Cumberland shall have the right to offset any or all of the TSU Expenses against the TSU Revenues in its possession and control. The amount of the TSU Expenses shall be determined by Cumberland, utilizing such reasonable methodology proposed by Cumberland and approved by Lessee in writing, which approval will not be unreasonably withheld.

(b) "*TSU Expense*" shall mean any cost and expense incurred by Cumberland to operate, secure, insure (if applicable) and control the Facilities that meets both of the following tests:

(i) the cost and expense is an incremental cost and expense that would not have been incurred but for the existence of this Lease and the rights of Lessee hereunder; and

(ii) the cost and expense is an actual and reasonable cost and expense, provided that, without limitation, any cost and expense that is of the same or a similar nature as those incurred by Cumberland in connection with Civic Events or Lessee Events shall be deemed to be reasonable if such cost and expense is incurred at the same rate or on the same basis as those incurred in connection with such Civic Events or Lessee Events, and provided further no cost or expense shall be disqualified from being a TSU Expense because it is of a non-recurring or unusual nature if it is actually incurred by Cumberland, as it is the intent of the parties that Cumberland not suffer any loss by reason of the performance of its obligations hereunder, but each party shall bear responsibility for its own acts and omissions.

(c) If at any time TSU Expenses shall exceed TSU Revenues, such excess shall be paid by Lessee to Cumberland within ten days after receipt by Lessee from Cumberland of an invoice therefor, which invoice shall be accompanied by a statement setting forth relevant information relating thereto in reasonable detail.

7.4. **Disputes.** All disputes regarding or related to the operation of the Facilities during the TSU Home Games, the TSU Revenues or the TSU Expenses shall be resolved directly between Lessee and Cumberland. Upon Lessee's request, Lessor shall endeavor to assist with the resolution of any such disputes and litigation. Nothing contained in this Section 7.4 shall be construed to limit any rights Lessee may have against Lessor.

7.5. **Successor Managers.** In the event Cumberland ceases to serve as the manager and operator of the Facilities due to the termination of the NFL Lease or otherwise, then (a) Lessor or its successor, assign, or delegatee shall have the same rights, power and authority to direct the operation, management and control of the Facilities as Cumberland (in its capacity as manager and operator of the Facilities) has under this Lease, the NFL Lease and the Development Agreement, and all of the waivers, if any, and other provisions of this Lease inuring to the benefit of Cumberland (in its capacity as the manager and operator of the Facilities) shall inure to the benefit of Lessor, its successor, assign, or delegatee, and (b) Lessor or its successor, assign, or delegatee shall be responsible for and cause the Facilities to be managed in the same manner provided for herein. Lessee's rights and obligations hereunder shall be preserved in the event of any successor managers and operators of the Facilities or in the event Lessor's successor, assign or delegatee assumes the management, operation and control of the Facilities.

7.6. **Periodic Notices from TSU.** The parties desire (a) to have the performance of all of the obligations of Cumberland under this Lease be accomplished in a cooperative and mutually beneficial manner and (b) not to have any failure by Cumberland to comply with such obligations continue without granting Cumberland an opportunity to correct same. Therefore, within 45 days after the end of any calendar month in which a TSU Home Game is played, the President of TSU, after consultation with appropriate TSU staff, shall provide to Cumberland a notice (i) setting forth in reasonable detail and with reasonable specificity any such failure by Cumberland then known to the President of TSU, after consultation with appropriate TSU staff, with respect to the period ending on the last day of such month or (ii) stating that no such failure is then known to the President of TSU, after consultation with appropriate TSU staff. TSU shall retain all applicable rights with respect to any such failure so set forth, but shall not thereafter have rights against Cumberland (to the extent TSU's not having such rights is permitted by Applicable Law) with respect to any such failure not so set forth that either then was known to TSU or then should have been known to TSU, provided that nothing in this Section 7.6 is intended to affect any rights resulting from any audit conducted pursuant to Section 19.29. Should TSU fail so to provide any such notice to Cumberland as required above, the legal effect thereof shall be the same as if TSU had provided a notice pursuant to clause (ii) above.

ARTICLE 8 LESSEE'S USE OF THE DEMISED PREMISES

8.1. **Lessee's Use.** Lessee shall not have the right to use, occupy or possess any portion of the Demised Premises except during those times and for those purposes expressly permitted hereunder. Lessee shall not use or occupy the Demised Premises, or permit the Demised Premises to be used or occupied during the TSU Home Games in any manner which (a)

violates Applicable Law, (b) violates the rules and regulations promulgated by Lessor or Cumberland, from time to time that are not inconsistent with this Lease, (c) constitutes a public or private nuisance, or (d) vitiates or violates the insurance maintained by Lessor or Cumberland or increases the premiums therefor, such as a use that, in the context of college football games, is dangerous or unusual.

8.2. Alterations. Lessee shall not have the right to make any alterations, additions, improvements or changes to the Demised Premises or any portion thereof. Notwithstanding the foregoing, Lessee may, at its sole cost and expense, make alterations, additions, changes or improvements to the interior of the TSU Locker Room, provided (a) Lessee first obtains the approval of Lessor and Cumberland of the plans and specifications therefor, which approval will not be unreasonably withheld, (b) such alterations, additions, changes or improvements (i) do not affect the structural components, mechanical system, electrical system or the plumbing system of the Facilities, and (ii) are performed in a good and workmanlike manner, by a contractor approved by Lessor and Cumberland, (c) Lessee does not interfere with the use of the Facilities by Lessor or Cumberland, and (d) Lessee complies with all Applicable Law. Notwithstanding anything in this Lease or any other agreement to the contrary, Lessor shall not be relieved of its responsibilities with regard to the TSU Locker Room for structural components, mechanical system, electrical system, and plumbing system.

8.3. Surrender. Within the time allotted under Article 2, following each TSU Home Game, Lessee shall remove from the Demised Premises or store in the TSU Storage Space, which is to be provided to Lessee under this Lease, all of its personal property and surrender the Demised Premises to Lessor and Cumberland.

8.4. Damage to Facilities. In the event any portion of the Facilities is damaged as a result of the acts or negligence of Lessee, its agents, contractors, employees, servants, students, guests, customers or invitees, and such damage is not covered by the insurance provided in Article 10 of this Lease, Lessee shall be responsible therefor to the extent permitted by Applicable Law and the claim for damages may be brought before the Tennessee Claims Commission as provided by Applicable Law. In addition, each party shall notify the other parties in writing as soon as it becomes aware of any damage to the Facilities or any defect therein. Notwithstanding anything in this Lease or any other agreement to the contrary, Lessee shall not be liable for ordinary wear and tear of the Demised Premises.

8.5. Mechanic's Liens and Other Encumbrances. All contracts entered into by Lessee for work, services, materials, and labor for Lessee in connection with its use of the Stadium shall be in accordance with Applicable Law.

ARTICLE 9 IMPROVEMENTS TO FACILITIES

Lessor and Cumberland shall have the right to make any and all alterations, additions and improvements permitted under the terms of the NFL Lease or the Development

Agreement. Without limiting the generality of the foregoing, to the extent permitted under the NFL Lease and the Development Agreement, (a) Lessor shall have the right to construct improvements on any Lessor Development Tract and, if Lessor so desires, the Lessor Development Tract shall be released from this Lease (and thus shall no longer be part of the Demised Premises), and (b) Cumberland shall have the right to develop any NFL Development Tract and, if Cumberland so desires, the NFL Development Tract shall be released from this Lease (and thus shall no longer be part of the Demised Premises); provided any New Tract shall be made subject to this Lease (and shall be deemed to be part of the Demised Premises) if (but only to the extent) such New Tract is being substituted for areas previously forming a part of the Demised Premises. The making of any alterations, additions or improvements permitted under this Section 9.1 or the release of any Lessor Development Tract or NFL Development Tract shall not result in a reduction of Lessee's obligations, responsibilities or liabilities under this Lease or entitle Lessee to any abatement of Rent.

ARTICLE 10 INSURANCE

10.1. Insurance Policies. Lessor shall at all times for the duration of this Lease maintain the insurance (each, a "*Lessor Policy*") required in Article 14 of the NFL Lease. In addition, Lessee also agrees to maintain in effect at all times during the Term the following insurance policies (each, a "*Lessee Policy*"):

(a) Commercial general liability insurance covering bodily injury, personal injury, death, property damage and medical payments arising in connection with the use of the Demised Premises by Lessee (its agents, contractors, employees, servants, students, guests, customers or invitees) with a combined single limit of not less than \$5,000,000 per occurrence and a deductible to be determined by Lessee.

(b) Comprehensive automobile liability insurance with a combined single limit of not less than \$1,000,000 per accident and a deductible to be determined by Lessee, covering owned, non-owned and hired vehicles.

10.2. Lessee Policy Requirements.

(a) Each Lessee Policy required under Sections 10.1 (a) and (b) shall be with companies that are nationally recognized and, if underwriting primary coverage, that have a policyholder's rating of at least A, X, as listed at the time of issuance by *A. M. Best Insurance Reports*, or such other rating as Lessor and Lessee may mutually agree, and are qualified to issue such insurance in the State. Each Lessee Policy shall name Lessor and Cumberland as additional insureds, as their interests may appear and provide that it may not be canceled or changed unless Lessor and Cumberland has at least thirty (30) days advance notice thereof.

(b) Lessee shall deliver, or cause to be delivered, to Lessor and Cumberland certificates of insurance and any other documentation reasonably required by Lessor

or Cumberland evidencing the existence of each Lessee Policy, such delivery to be made no later than the Commencement Date. Lessee shall deliver to Lessor and Cumberland within twenty-one (21) days revised certificates of insurance reflecting any such addition, amendment or supplement. With respect to any Lessee Policy that expires by its terms prior to the Expiration Date, Lessee shall deliver to Lessor and Cumberland certificates of insurance and any other documentation reasonably required by Lessor or Cumberland evidencing the renewal or replacement of such Lessee Policy, such delivery to be made at least three (3) business days prior to the expiration of such Lessee Policy; provided that Lessee may instead deliver a facsimile of the binder of insurance, such facsimile delivery to be made on or prior to the expiration of such insurance policy, so long as the actual certificate of insurance and any other required documentation is furnished to Lessor and Cumberland within ten (10) days after the expiration of such insurance policy.

10.3. Exercise of Certain Remedies. The Parties hereto agree that significant costs will be incurred by each of them to maintain the insurance coverages required by this Lease. Accordingly, the Parties hereto agree to pursue all available recoveries under such policies with respect to any loss covered thereby.

10.4. Waiver of Subrogation. Each Lessor Policy and Lessee Policy required hereunder shall include waivers of (i) all rights of subrogation by the insurance carrier against Lessee, Lessor and Cumberland and (ii) any recourse by the insurance carrier against Lessee, Lessor or Cumberland for payment of any premiums or assessments under such policy. Each Lessor Policy and Lessee Policy required hereunder covering liability (including, but not limited to, the insurance policies required under Sections 10.1(a) and (b) shall contain a "cross-liability" endorsement or a "severability of interests" endorsement providing that coverage, to the maximum amount of the policy, shall be available despite any suit between the insured and any additional insured under such policy. Each Lessee Policy obtained in accordance with Sections 10.1(a) and (b) shall name Lessor, Cumberland and their Affiliates as an additional insured, as their interests may appear. Each Lessee Policy containing liability coverage shall contain an endorsement specifying this Lease as "insured contract."

10.5. Special Insurance Provision. Based upon information available to Cumberland as of the date hereof, it is the current plan of Cumberland (which plan is subject to modification based upon changed circumstances) to acquire liability insurance with respect to events in the Stadium that would involve an annual premium to be paid by Cumberland (which would not be a TSU Expense, as it would not be an incremental expense), as well as an additional premium for each event at the Stadium in a varying amount based upon the nature of and number of attendees at such event. Such insurance is currently available to Cumberland at attractive rates, based in part on the premise that the concessionaires and certain other third parties supplying services to the Facilities will have their own liability insurance, and Cumberland currently anticipates requiring such third parties to have such insurance. If, and for so long as, Cumberland obtains such liability insurance for itself, Cumberland shall (to the extent the applicable insurance policy permits it to do so) grant to TSU the option of having such insurance be in force with respect to TSU Home Games (based upon reasonable time frames for decisions by TSU that Cumberland shall establish and advise TSU of), and if such option is exercised by TSU, said

additional premiums for TSU Home Games shall be TSU Expenses and TSU and Lessor shall be named as additional insureds. If such option is exercised, it is anticipated that the cost of insurance required by Section 10.1 to be maintained by TSU will be materially reduced.

ARTICLE 11 CASUALTIES AFFECTING THE DEMISED PREMISES

11.1. Damage or Destruction. If, at any time during the Term, the Demised Premises or any part thereof shall be damaged or destroyed by a Casualty (the "*Damaged Facilities*"), Lessor, at its sole cost and expense, shall, except as provided in Section 11.2 hereof, commence and thereafter proceed, with reasonable diligence, to repair and restore the Damaged Facilities to substantially the same condition as existed immediately prior to such Casualty. If such repair and restoration of the Damaged Facilities cannot be completed prior to the next TSU Home Game and the Demised Premises are not suitable for the playing of a TSU Home Game, Lessor and Cumberland shall so notify Lessee, and thereafter Lessor shall use good faith efforts to assist Lessee in finding an alternate site to play all TSU Home Games that cannot be played at the Demised Premises due to the Damaged Facilities. The Rent shall be reduced by an equitable amount (based upon the extent of the interference with Lessee's use of the Demised Premises) during the period from the time of the applicable Casualty until the Damaged Facilities are repaired, restored or replaced.

11.2. Alternatives to Restoration and Repair. Notwithstanding the provisions set forth in Section 11.1, Lessor may elect not to repair or restore any of the Damaged Facilities if (a) Lessor elects to construct an alternate stadium, or (b) Lessor is not required to repair the Demised Facilities under the terms of the NFL Lease or the Development Agreement. If Lessor makes such election under clause (a), then, upon completion, such alternate stadium shall become the "Facilities" and the "Demised Premises" for purposes of this Lease. If Lessor makes the election under clause (a), no Rent shall be payable during the period from the date of the applicable Casualty until the completion of the alternate stadium and the Term shall be extended by said period. If Lessee elects not to repair and restore the Damaged Facilities pursuant to clause (b) above, this Lease shall terminate as of the date of such election.

ARTICLE 12 CONDEMNATION

12.1. Total Condemnation. If title to all of the Demised Premises shall be taken in condemnation proceedings or by any right of eminent domain, Lessor or Lessee may terminate this Lease effective as of the date physical possession of the Demised Premises is actually taken.

12.2. Partial Condemnation. If (a) a portion of the Demised Premises is taken in condemnation proceedings or by any right of eminent domain and (b) the NFL Lease is terminated as a result thereof, then this Lease shall terminate, effective as of the date of physical possession of the Demised Premises is actually taken. If this Lease is not terminated pursuant to

the foregoing sentence, then Lessor shall restore the Demised Premises to the extent required under the NFL Lease. In the event such restoration of the Demised Premises, if any, cannot be completed prior to the next TSU Home Game and the Demised Premises are not suitable for the playing of a TSU Home Game, Lessor and Cumberland shall so notify Lessee, and thereafter Lessor shall use good faith efforts to assist Lessee in finding an alternate site to play all TSU Home Games that cannot be played at the Demised Premises due to the partial taking. The Rent shall be reduced by an equitable amount based upon the extent to which such partial taking interferes with Lessee's use of the Demised Premises.

12.3. Temporary Takings. If the whole or any part of the Demised Premises or Lessee's interest in the Lease shall be taken in condemnation proceedings or by any right of eminent domain for a temporary use or occupancy, the Term shall not be reduced, extended or affected in any way, but the Rent during such time shall be equitably reduced based on the extent to which such temporary taking interferes with Lessee's use of the Demised Premises. Except to the extent they are prevented from doing so pursuant to the terms of the order of the condemning authority, Lessor and Lessee shall continue to perform and observe all of the covenants, agreements, terms and provisions of this Lease.

12.4. Condemnation Awards. Lessor shall be entitled to all amounts awarded on account of a taking of all or any portion of the Demised Premises, whether such taking is temporary or permanent, including, but not limited to, amounts awarded (whether separately or as part of a lump sum) for the loss of Lessee's leasehold estate or portion thereof. Lessee shall be entitled to keep all amounts separately awarded to Lessee to cover its relocation expenses.

ARTICLE 13 LEASEHOLD INTEREST

13.1. Subordination and Nondisturbance. Lessor shall have the right to pledge its interest in the Demised Premises, from time to time, to secure any public or private debt, and Lessee agrees that this Lease shall be subordinate to all mortgages, deeds of trust, security interests and other instruments securing debt which encumber the Demised Premises, any advances made on the security thereof and any renewals, modifications, consolidations, replacements or extensions thereof (collectively, "*Mortgages*"), whenever made or recorded. Notwithstanding anything to the contrary, (a) this Lease shall not be terminated by the foreclosure of any Mortgage and (b) Lessee's right to use the Demised Premises pursuant to the terms of this Lease shall not be disturbed so long as Lessee is not in default hereunder. Within ten days after Lessor's request, Lessee shall execute and deliver such documents and instruments confirming the subordination of this Lease as the holder of any Mortgage may require.

13.2. Attornment. If Lessor's interest in the Demised Premises is acquired by any the beneficiary under any Mortgage or any purchaser at a foreclosure sale, Lessee shall attorn to the Person acquiring Lessor's interest in the Demised Premises and recognize such Person as the landlord under this Lease.

13.3. Estoppel Certificates. Lessee shall, from time to time, execute and deliver to Lessor or Lessor's designee a statement, satisfactory to Lessor in form and substance, certifying, to the extent true and ascertainable: (a) that this Lease constitutes the entire agreement between Lessor and Lessee and is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications); (b) the date to which the Rent hereunder has been paid (c) that Lessor is not in default under the Lease and that, to the best of Lessee's knowledge, no circumstance exists which, with the giving of notice, the passage of time, or both, would constitute a default by Lessor hereunder; (d) the Commencement Date and the Expiration Date; and (e) any other matters relating to the status of this Lease or the condition of the Demised Premises that Lessor may request. Such statement shall be delivered to Lessor or Lessor's designee no later than 20 days after Lessor's request therefor.

ARTICLE 14 LESSEE TRANSFERS

14.1. Lessee Transfers. No portion of Lessee's interest in this Lease or the Demised Premises may be acquired by any other Person or entity, whether by assignment, mortgage, sublease, sale, transfer or operation of law (collectively, a "*Transfer*"). Any Transfer or attempted transfer of Lessee's interest in this Lease or the Demised Premises shall be void and shall constitute a Lessee Default. Lessor's acceptance of Rent from any transferee shall not be deemed a waiver of the provisions of this Section 14.1. Notwithstanding any other provision to the contrary, Lessee may elect not to play certain home games in the Stadium during the Lease Year, but instead transfer or assign its right to play a game ("*Assignee Game*") in the Stadium if, but only if, all of the following are satisfied:

- (a) the assignee is an Eligible School;
- (b) Lessor and Cumberland are notified by Lessee of the date of the Assignee Game not later than April 1 of the calendar year in which such game is to be played, which notice shall set forth in reasonable detail all relevant information concerning such game then known to Lessee and shall warrant that the requirements of this Lease concerning designating such game as an Assignee Game have been or will be complied with;
- (c) on the same date that such Assignee Game is to be played in the Stadium, Lessee shall play a home game at the field in or about Nashville, Tennessee where it then customarily plays its home games that are not played at the Stadium;
- (d) the total number of TSU Home Games for a particular football season, including classic games in which TSU plays and Assignee Games, but excluding playoff games in which TSU plays, shall not exceed six; and
- (e) there shall not be more than two Assignee Games during any particular football season.

In no event shall the transfer or assignment by Lessee in connection with designating an Assignee Game absolve Lessee of its duties and obligations to Lessor or Cumberland hereunder, including, without limitation, Lessee's duty and obligation to pay Rent when due and all other amounts provided hereunder.

14.2. Lessor Transfers. If the Facilities are sold or otherwise transferred, Lessor shall be released from any and all liability accruing hereunder from and after the date of the sale or transfer, and, upon such sale or transfer, Lessee shall look solely to the successor in interest of Lessor for the performance of Lessor's obligations hereunder. This Lease shall not be affected by any such sale or transfer, and Lessee shall recognize and attorn to the purchaser or transferee. Any such transfer of the Facilities by Lessor shall be subject to the rights and benefits of Lessee hereunder.

ARTICLE 15 LESSEE'S DEFAULT AND LESSOR'S REMEDIES

15.1. Lessee's Default and Lessor's Remedies. In the event of any Lessee Default, Lessor shall have the right to pursue all remedies available at law or equity, including, but not limited to, bringing an action for injunctive relief or damages and may terminate this Lease at any time for any of the following causes (each, a "*Lessee Default*"): (a) Failure by the Lessee at any time to pay, when due, any rent or other sum payable by Lessee to Lessor hereunder, unless such failure is cured within thirty (30) days after written notice thereof is given to Lessee by Lessor; (b) Failure by Lessee to observe or perform any other material covenant, agreement, condition or provision of this Lease which is owed by Lessee to Lessor, unless such failure is cured within sixty (60) days after notice of such failure is given to Lessee by Lessor, except that if the nature of the failure is such that it cannot reasonably be cured within the aforementioned sixty (60) day period, no Lessee Default shall be deemed to have occurred so long as Lessee has commenced to cure such failure within such sixty (60) day period and thereafter diligently prosecutes the same to completion; or (c) Any Transfer or attempted Transfer of Lessee's interest in this Lease or the Demised Premises, except as otherwise provided in this Lease. The foregoing is not waiver of sovereign immunity, but rather is intended to provide that Lessor shall have all available remedies, including those that may now be available or hereafter exist.

15.2. No Waiver. No act or thing done by Lessor (its agents, contractors, or employees) during the Term shall be deemed a termination of this Lease or an acceptance of the surrender of the Demised Premises, and no agreement to terminate this Lease or to accept a surrender of the Demised Premises shall be valid unless in writing and signed by Lessor. Lessor's acceptance of any payment of Rent or any other payment after the occurrence of a Lessee Default shall not be construed as a waiver of such default unless Lessor so notifies Lessee in writing. Forbearance by Lessor to enforce one or more of the remedies herein provided upon a Lessee Default shall not be deemed or construed to constitute a waiver of such default or of Lessor's right to enforce any such remedies with respect to such default or any subsequent default.

**ARTICLE 16
LESSOR'S DEFAULT**

In the event of any Lessor Default, Lessee shall have the right to pursue all remedies available to it at law or in equity, including, but not limited to, bringing an action for injunctive relief, specific performance or damages, and may terminate this Lease at any time for any of the following causes (each, a "*Lessor Default*"): (a) Failure by Lessor to observe or perform any material covenant, agreement, condition or provision of this Lease which is owed by Lessor to Lessee, if such failure shall continue for more than sixty (60) days after notice of such failure is given to Lessor by Lessee, except that there shall not be a Lessor Default under this clause (a) with respect to matters that cannot reasonably be cured within such sixty (60) day period so long as within such sixty (60) day period Lessor has commenced to cure the same and thereafter diligently prosecutes such cure to completion; or (b) Failure by the Lessor to make such modifications, alterations, or improvements as may be necessary to insure that the Demised Premises are brought up to, and maintained at, codes for building construction, health, fire and safety, and handicapped accessibility, applicable to the Demised Premises, except where deficiencies are caused by the Lessee.

**ARTICLE 17
EXCUSABLE DELAYS**

In the event compliance with any of Lessor's, Cumberland's or Lessee's obligations under this Lease is impractical or impossible due to strikes, lockouts, labor disputes, embargoes, flood, earthquake, storm, dust storm, lightning, fire, epidemic, acts of God, war, national emergency, civil disturbance or disobedience, riot, sabotage, terrorism, threats of sabotage or terrorism, restraint by court order or order of public authority or other occurrences beyond the reasonable control of the party in question (each such occurrence being an "*Event of Force Majeure*"), then the time for performance of such obligations shall be extended for a period equivalent to the duration of the Event of Force Majeure. The provisions of this Article 17 shall not operate to excuse, extend or abate Lessee's obligation to pay any sums due to Cumberland hereunder. However, if an Event of Force Majeure prevents Lessee from playing a TSU Home Game or Games, to the extent Lessor's insurance has made payment to Lessor, Lessee's annual rental obligation shall be excused.

**ARTICLE 18
CONSENT**

Cumberland enters into this Lease for purposes of acknowledging and, to the extent applicable, agreeing to be bound by the terms and provisions of this Lease and agreeing that said terms and provisions are consistent with and do not violate the NFL Lease. As between Lessor and Cumberland, Lessor and Cumberland agree that this Lease is not intended to modify or amend the NFL Lease, except that Cumberland hereby agrees, upon the request of Lessor, to amend the NFL Lease so as to require, with respect to TSU Home Games, the insurance set forth in

Sections 10.1(a) and (b) of this Lease rather than the insurance set forth in Sections 14.1(c), (e), (f) and (g) of the NFL Lease.

**ARTICLE 19
MISCELLANEOUS**

19.1. Termination by Lessee. Lessee shall have the option to terminate this Lease in the event the Tennessee General Assembly authorizes funding for the construction of a football stadium on Lessee's campus. In order to exercise this option to terminate, Lessee must give Lessor and Cumberland written notice of termination, whereupon this Lease shall terminate 365 days thereafter. No notice given under this Section 19.1 shall be effective as a termination notice unless termination under this Section 19.1 is specifically referenced therein. The right of termination provided in this Section 19.1 is in addition to all other rights of termination of Lessee provided elsewhere in this Lease.

19.2. Notices. All notices, consents, approvals, and other communications given to any party under this Lease shall be in writing to such party at the address set forth below or at such other address as such party shall designate by notice to the other party hereto in accordance with this Section 19.2 and may be delivered personally (including delivery by private courier services or overnight delivery) or by telecopy (with a copy of such notice sent by private courier service or overnight delivery or by registered or certified mail), or by first-class United States mail, postage prepaid, registered or certified mail with return receipt requested, to the party entitled thereto, and shall be deemed to be duly given or made when received:

If to Lessor, addressed to:

The Sports Authority of The Metropolitan
Government of Nashville and Davidson County
106 Metropolitan Courthouse
Nashville, TN 37201
Attention: Chair
Telecopy No.: (615) 862-6156

with copy to:

Director of Law of the Metropolitan Government
204 Metropolitan Courthouse
Nashville, TN 37201
Telecopy No.: (615) 862-6352

If to Lessee, addressed to:

Tennessee Board of Regents
1415 Murfreesboro Road, Suite 350
Nashville, TN 37217
Attention: Chancellor
Telecopy No.: (615) 366-4403

with copies to:

Tennessee State University
3500 John A. Merritt Boulevard
Nashville, TN 37209-1561
Attention: President
Telecopy No.: (615) 963-7407

and

Tennessee State University
3500 John A. Merritt Boulevard
Nashville, TN 37209-1561
Attention: Vice President for Business and Finance
Telecopy No.: (615) 963-7412

If to Cumberland, addressed to:

Cumberland Stadium, L.P.
414 Union Street, 10th Floor
Nashville, TN 37219
Attention: Michael D. McClure
Telecopy No.: (615) 880-1035

with a copy to:

Steve Underwood
Tennessee Football, L.P.
4400 Post Oak Parkway, Suite 2800
Houston, TX 77027
Telecopy No.: (713) 881-3472

19.3. **Offset Rights.** In the event Lessee fails to pay any amount that is owed to Lessor pursuant to the terms of this Lease, Lessor may offset such amount against the TSU Revenues and other amounts in its possession or control or in Cumberland's possession or control. Lessee hereby irrevocably directs and authorizes Cumberland to tender all or any portion of the TSU Revenues or other amounts belonging to Lessee (and not owing to Cumberland) that are in

its possession or control to Lessor, upon Lessor's written demand therefor, and Lessee agrees that Cumberland shall not have any obligation to inquire into the validity of Lessor's request for such amounts. The preceding sentence shall not modify Cumberland's rights under the first sentence of Section 7.3.

19.4. Choice of Law. This Lease shall be construed and interpreted and the rights of the parties determined in accordance with the internal laws of the State of Tennessee. Any and all claims against the State, including the TBR and TSU or their employees, for injury, damages, expenses or attorneys' fees, shall be heard and determined by the Tennessee Claims Commission in the manner prescribed by Applicable Law. Damages recoverable against Lessee shall be expressly limited to claims paid by the Claims Commission pursuant to Tenn. Code Ann. § 9-8-301, et seq. For purposes of any litigation brought by Lessee and which concerns this Lease, Lessee consents to the jurisdiction of the United States District Court for the Middle District of Tennessee and of all Tennessee state courts sitting in Davidson County, Tennessee. It is further agreed that venue for any such action shall lie exclusively with courts sitting in Davidson County, Tennessee, unless Lessor agrees to the contrary in writing.

19.5. Remedies Cumulative/No Waiver. No reference to any specific right or remedy shall preclude any party hereto from exercising any other right or from having any other remedy or from maintaining any other action to which it would otherwise be entitled at law or in equity, and without limiting the foregoing, Cumberland shall have all such rights and remedies against Lessee in the case of a breach hereof by Lessee, and Lessee shall have all such rights and remedies against Cumberland in the case of a breach hereof by Cumberland. All waivers must be in writing and signed by the waiving party. No party's failure to enforce any provision of this Lease or its acceptance of any Rent shall constitute a waiver and prevent such party from enforcing that provision or any other provision of this Lease in the future.

19.6. Captions and Headings. The table of contents and the Article and Section captions and headings are for convenience only and shall in no way be used to construe or modify the provisions set forth in this Lease.

19.7. Attorneys' Fees. In any proceeding brought by a party hereto to enforce its rights under this Lease, each party thereto shall be responsible for its own attorneys' fees.

19.8. Entire Agreement. Subject to the last sentence of Article 18, this Lease constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties, and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof except as set forth specifically herein. No amendment, supplement or modification of this Lease shall be binding unless executed in writing by the party to be bound thereby.

19.9. References. Any reference herein to an Article or Section shall be deemed to refer to the applicable Article or Section of this Lease unless otherwise expressly stated herein.

Any reference to an Annex shall be deemed to refer to the applicable Annex attached hereto, all such Annexes being incorporated herein and made a part hereof by this reference.

19.10. No Merger. The terms and provisions of this Lease (including, without limitation, the representations, warranties and covenants) shall not merge, be extinguished or otherwise affected by the delivery and execution of any document delivered pursuant to this Lease unless such document shall specifically so state and shall be signed by Lessor, Lessee, and Cumberland.

19.11. Recordation of Lease. Lessor shall record a memorandum of this Lease in the form of Annex III in the appropriate real property records of Davidson County, Tennessee promptly following the Commencement Date.

19.12. Relationship. Nothing contained in this Lease shall be deemed or construed by the parties hereto or by any third Person to create the relationship of principal and agent, partnership, joint venture or any association between Lessor and Lessee, it being expressly understood and agreed that neither the method of computation of Rent nor any act of the parties hereto shall be deemed to create any relationship between Lessor and Lessee other than the relationship of lessor and lessee. It is agreed by the parties hereto that all Persons provided by Lessee to perform the obligations of Lessee contemplated hereby are not employees or agents of Lessor and all persons provided by Lessor or Cumberland to perform the obligations of Lessor and Cumberland contemplated hereby, are not employees or agents of Lessee. Lessee acknowledges that Lessee's employees and agents shall not, by reason of this Lease or by reason of the performance of any services in connection with the satisfaction of Lessee's obligations hereunder, be considered employees of, or entitled to any employee benefits of, Lessor or the Metropolitan Government. The employees and agents of Lessor and Cumberland shall not be considered employees of, or entitled to any employee benefits of, the TBR or TSU.

19.13. Multiple Counterparts. This Lease may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

19.14. Interest. Except as otherwise provided in Section 4.2, any payment not made by any of the parties on the date required by this Lease shall accrue interest in accordance with Tenn. Code Ann. § 12-4-701, et seq., until the date such payment is paid.

19.15. Non-Binding Mediation. In the event of (a) a dispute between or among any of the parties arising out of or relating to the rights and obligations of any such party under this Lease or (b) an alleged breach by a party of its obligations hereunder, any party may request the other affected party or parties to agree to non-binding mediation to attempt to resolve the dispute or alleged breach. It is specifically agreed and understood by the parties hereto that non-binding mediation is optional and will be commenced only after agreement by the affected parties. Any such mediation shall be conducted (i) by a single mediator selected jointly by agreement of the parties or (ii) if the parties are unable to agree upon a mediator within five days of the receipt of notice initiating such mediation, by an impartial mediator selected by any Chancellor of any

Chancery Court of Davidson County, Tennessee (acting in his or her individual capacity and not officially), so long as such mediator is licensed by the Supreme Court of Tennessee to practice law, is actively engaged in the practice of law and maintains law offices in Davidson County. The mediation shall take place in Davidson County within 30 days of the date of receipt of the notice initiating mediation, and each party will bear its own expenses and attorneys' fees and an equal share of the fees and expenses of the mediator. In the absence of Applicable Law regulating or administering non-binding mediation, the mediator, acting reasonably and in accordance with the scope of this Section 19.15, shall establish the dates, times, places and general conduct of the mediation sessions. All discussions, negotiations and written materials produced for, or made during, any such mediation, including, without limitation, the statements, positions and offers of any parties, their attorneys, other participants and the mediator, shall be considered for all purposes and at all times to be compromises, offers to compromise and attempts to compromise pursuant to Rule 408 of the Tennessee Rules of Evidence. No party shall be compelled to participate in any meeting or meetings with the mediator pursuant to this Section 19.15 for more than two days, or at any time more than 30 days after the receipt of notice initiating such mediation. Nothing contained herein shall toll any applicable notice, cure, or termination provision of this Lease. If any dispute or alleged breach is not resolved by such mediation, the parties may resort to any remedies permitted by Applicable Law, and nothing contained herein shall be construed to preclude any party from seeking and obtaining injunctive or other emergency relief to protect its rights pending mediation. No request for injunctive or other emergency relief shall be deemed a waiver of mediation hereunder.

19.16. Interpretation. Each of the parties has agreed to the use of the particular language of the provisions of this Lease, and any questions of doubtful interpretation shall not be resolved by any rule or interpretation against the draftsman, but rather in accordance with the fair meaning thereof, having due regard to the benefits and rights intended to be conferred upon the parties hereto and the limitations and restrictions upon such rights and benefits intended to be provided.

19.17. Severability. If any portion of any term, covenant, condition or provision of this Lease, or the application thereof to any Person or circumstance, shall (to any extent) be invalid or unenforceable, the remainder of this Lease, and the application of such term, covenant, condition or provision to Persons or circumstances other than those as to which it was held invalid or unenforceable, shall not be affected thereby. Each term, covenant, condition and provision of this Lease shall be valid and enforced to the fullest extent permitted by Applicable Law.

19.18. Time of the Essence. Time shall be considered of the essence for purposes determining whether the terms, covenants, conditions and provisions of this Lease have been complied with.

19.19. Additional Assurances. From time to time after the date of this Lease, without further consideration and subject to the other terms of this Lease, the parties shall promptly execute and deliver such other instruments and take such other action as any other party reasonably may request to consummate the transactions contemplated hereby.

19.20. Successors and Assigns. The terms, provisions, covenants and conditions contained in this Lease shall apply to, inure to the benefit of, and be binding upon, the parties hereto and upon their respective successors and permitted assigns.

19.21. Release Documents. Upon the termination of this Lease and performance of all obligations required of Lessor, Lessee shall immediately upon the request and at expense of Lessor, deliver a release of any instruments of record evidencing this Lease and a quitclaim deed to Lessor of the Stadium Site.

19.22. Authority. Each party covenants, warrants and represents that it has full right, power and authority to execute this Lease and perform all of its obligations hereunder except that Lessor and Cumberland fully understand that this Lease is not binding except and until all appropriate State officials' signatures have been obtained, approval of this Lease has been given by the State Building Commission, and the fully executed document returned to Lessor and Cumberland.

19.23. Survival. Upon the termination of this Lease, the parties shall have no further obligations or liabilities accruing hereunder after such termination, provided that termination of this Lease shall not affect any obligations or liabilities attributable to the period prior to such termination or which arise by reason of such termination.

19.24. Conflict of Interest. Lessor and Cumberland warrant that no payments shall be made directly or indirectly to any officer or employee of the State as wages, compensation, or gifts in exchange for acting as officer, agent, employee, subcontractor or consultant to Lessor in connection with any work completed or performed to this Lease.

19.25. Non-Discrimination. The parties agree to comply with Titles VI and VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, Executive Order 11,246 and the related regulations to each. Each party assures that it will not discriminate against any individual including, but not limited to, employees or applicants for employment and/or students because of race, religion, creed, color, sex, age, disability, veteran status or national origin.

The parties also agree to take affirmative action to ensure that applicants are employed and that employees are treated during their employment without regard to their race, religion, creed, color, sex, age, disability or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection available to employees and applicants for employment.

19.26. Appropriation. All terms and conditions of this Lease are made subject to the continued appropriations of the appropriate legislative body.

19.27. Compliance with Applicable Law. Lessor, Cumberland, and Lessee agree to comply with all Applicable Law in the performance of this Lease.

19.28. Stadium/TSU Marks. To the extent each is legally authorized to do so, Lessor and Cumberland grant to Lessee a non-exclusive, royalty free, limited license to use the Stadium marks in the United States in advertising and broadcasting and in the manufacture and retail sale of merchandise and goods at the Facilities, including on tickets and programs, for TSU Home Games. Lessee shall use such Stadium marks only in the manner approved by Lessor and Cumberland (as well as by any Person then holding naming rights with respect to the Stadium) from time to time and shall include the appropriate registration symbol. Lessee shall always refer to the Stadium by the name specified by Cumberland in the advertising and broadcasting by Lessee and on its tickets, game programs and other materials. The rights and licenses granted hereunder include the right to sublicense such rights and licenses, subject to approval by Lessor, Cumberland and any such Person holding Stadium naming rights.

Lessee hereby grants and Lessor and Cumberland hereby accept the right to publicly display Lessee marks, symbols or logos ("Lessee Marks") in connection with the Facilities, including, without limitation, Lessee Signage or in any other manner agreed upon by Lessor and Lessee or by Cumberland and Lessee. All Lessee Marks shall be displayed by Lessor and Cumberland only in a manner approved in writing by Lessee from time to time. It is agreed and understood by Lessor and Cumberland that Lessee is the sole and exclusive owner of all rights, title and interest in and to the Lessee Marks and nothing in this Lease shall be construed as an assignment to Lessor or Cumberland of any such right, title or interest. Lessor and Cumberland shall in no way represent that either has any rights, title or interest in the Lessee Marks other than those expressly granted by Lessee under this Lease. Lessor and Cumberland acknowledge that the Lessee Marks and all accompanying rights and goodwill belong exclusively to Lessee.

19.29. Audit. Lessor shall maintain documentation for all charges of Lessor against the Lessee under this Lease. The books, records and documents of Lessor, insofar as they relate to work performed or money received under this Lease, shall be maintained for a period of three (3) full years from the date of the final payment, and shall be subject to audit, at any reasonable time and upon reasonable notice, by the Lessee, or the State Comptroller of the Treasury, or their duly appointed representatives. Financial statements shall be prepared in accordance with generally accepted accounting principles.

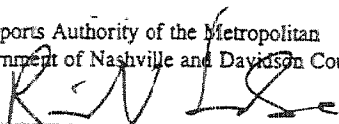
Cumberland and any other manager and operator of the Facilities shall maintain documentation on all TSU Revenues and TSU Expenses in accordance with all the terms, conditions and requirements of this Lease. Upon request by Lessee or the State Comptroller of the Treasury, Cumberland shall make these records available to a nationally recognized independent public accounting firm selected by Lessee or the State Comptroller of the Treasury, for an audit of the books and records (and only the books and records) necessary to verify the accuracy of TSU Revenues and TSU Expenses; provided that (a) the scope of the audit (in compliance with this Section 19.29) shall be established by Lessee or the State Comptroller of the Treasury, and shall be included in Cumberland's engagement letter, (b) such accounting firm shall be engaged by Cumberland and shall not be considered to be an agent, representative or independent contractor of Lessee or the State Comptroller of the Treasury, (c) Cumberland shall pay the reasonable fees and expenses of such accounting firm, and (d) such accounting firm shall furnish to both Lessor and either Lessee or the State Comptroller of the Treasury the audit report


and any other report produced by such accounting firm. Absent unusual circumstances, it is the general anticipation of the parties that only one audit per Lease Year shall occur.

IN WITNESS WHEREOF, the parties hereto have entered into this Lease as of the date first set forth above.

LESSOR:

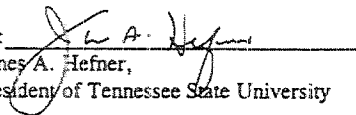
The Sports Authority of the Metropolitan
Government of Nashville and Davidson County

By: 
Richard Lodge
Chair

Attest: 
Kevin P. Lavender
Secretary/Treasurer

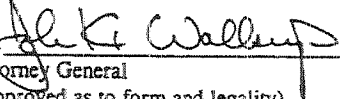
LESSEE:

Tennessee Board of Regents on Behalf of
Tennessee State University

By: 
James A. Hefner,
President of Tennessee State University

By: 
Charles E. Smith,
Chancellor of the Tennessee Board of Regents

By: 
Commissioner of Finance & Administration

By: 
Attorney General
(Approved as to form and legality)

By: N/A
State Building Commission

CUMBERLAND:

Cumberland Stadium, L. P.

By: Cumberland Stadium Management, Inc.,
General Partner

By:  _____
Steve Underwood, Vice President

STATE OF TENNESSEE
§§
COUNTY OF DAVIDSON

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Richard Lodge and Kevin L. Alexander, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged himself or herself to be the Chair and Secretary/Treasurer of THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, the within named bargainor, a corporation, and that he or she executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself or herself as said Chair and Secretary/Treasurer.

Witness my hand, at office, this 26th day of May, 1997.

Notary Public
Rinda L. Boyd
My Commission Expires:
November 15, 2000

STATE OF TENNESSEE
§§
COUNTY OF DAVIDSON

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared James A. Hefner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged himself or herself to be the President of Tennessee State University, the within named bargainor, a _____, and that he or she executed the foregoing instrument for the purposes therein contained, by signing the name of said university by himself or herself as President.

Witness my hand, at office, this 23rd day of May, 1997.

Notary Public Glenn A. Smith
My Commission Expires: Jan. 29, 2000

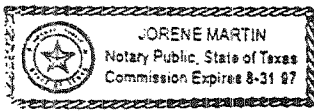
STATE OF TEXAS

§§

COUNTY OF HARRIS

Before me, a Notary Public in and for said County and State, duly commissioned and qualified, personally appeared Steve Underwood, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged himself to be the Vice President of Cumberland Stadium Management, Inc., in its capacity as the general partner of CUMBERLAND STADIUM, L.P., the within named bargainor, a limited partnership, and that he executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by the general partner in such capacity by himself as President.

Witness my hand, at office, this 15th day of May, 1997.



Jorene Martin

Notary Public

My Commission Expires: 8-31-97

STATE OF TENNESSEE

§§

COUNTY OF DAVIDSON

Before me, a Notary Public in and for said County and State, duly commissioned and qualified, personally appeared Charles E. Smith, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged himself to be the Chancellor of the Tennessee Board of Regents, and that he executed the foregoing instrument for the purposes therein contained.

Witness my hand, at office, this 22 day of May, 1997.

Notary Public

Clara L. Watson

My Commission Expires:

1-20-99

ANNEX I

Defined Terms

“Affiliate” shall mean, with respect to any Person, any Person that, directly or indirectly, controls, is controlled by, or is under a common control with, such Person. The term “control” (including the terms “controlled by” and “under common control with”) as used in the preceding sentence means the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

“Applicable Law” shall mean any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or by Governmental Authorities with appropriate jurisdiction.

“Assignee Game” - Section 14.1.

“Casualty” shall mean damages resulting from any fire, storm, earthquake, tornado, flood or natural disaster or other sudden, unexpected or unusual cause.

“Civic Event” shall have the meaning set forth in the NFL Lease.

“Commencement Date” - Section 5.1.

“Concession Areas” shall have the meaning set forth in the definition of Reserved Areas.

“Cumberland” - Introductory paragraph.

“Cumberland Advertising Rights” shall mean the advertising rights granted to Cumberland under Sections 10.2 and 10.3 of the NFL Lease.

“Cumberland Broadcast Rights” shall mean the broadcast rights granted to Cumberland under Section 10.4 of the NFL Lease.

“Cumberland Parking Areas” shall mean those certain parking areas set aside and reserved for Cumberland’s and the NFL Team’s use pursuant to the terms of the NFL Lease.

“Damaged Facilities” - Section 11.1.

“Demised Premises” shall mean all portions of the Facilities except the Reserved Areas and the personal property of Cumberland, Lessor and their respective licensees, concessionaires, subtenants, agents, contractors, guests, invitees and Affiliates, including but not limited to, the TSU Locker Room, visitors’ locker room, TSU Storage Space, officials’ dressing room, parking areas, seating, playing field capable of configuration in conformance with NCAA standards, press box, radio and television facilities not otherwise expressly excluded, interview room, medical facilities, and audio and video public address systems.

"Development Agreement" - Recitals.

"Eligible School" shall mean any college or university under the management and supervision of the Tennessee Board of Regents System, excluding, however, any college or university then playing football in the highest NCAA division (currently Division IA).

"Event of Force Majeure" - Article 17.

"Expiration Date" - Section 5.1.

"Facilities" shall mean the Stadium Site, all improvements to be constructed thereon pursuant to the Development Agreement, and all improvements, additions, alterations, fixtures, equipment and installations, now or hereafter installed, constructed or located thereon.

"Gift Shops" shall have the meaning set forth in the definition of Reserved Areas.

"Governmental Authorities" shall mean any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipality, city or otherwise), whether now or hereafter in existence.

"Lease" - Introductory paragraph.

"Lease Year" shall mean the twelve (12) month period commencing on August 1 of each calendar year occurring during the term hereof and ending on the immediately following July 31, provided, however, that the first Lease Year during the Term shall commence on the Commencement Date.

"Lessee" - Introductory paragraph.

"Lessee Default" - Section 15.1.

"Lessee Event" shall have the meaning set forth in the NFL Lease.

"Lessee Marks" - Section 19.28.

"Lessee Policy" - Section 10.1.

"Lessor" - Introductory paragraph.

"Lessor Default" - Section 16.

"Lessor Development Tract" shall have the same meaning as the term "Development Tract", as such term defined in Section 7.4(b) of the NFL Lease.

"Lessor Policy" - Section 10.1.

"Luxury Box Areas" shall have the meaning described in the definition of Reserved Areas.

"Metropolitan Government" - Recitals.

"Mortgages" - Section 13.1

"NCAA" shall mean the National Collegiate Athletic Association or the successor thereto.

"New Tract" shall mean each and every New Tract and Lessee New Tract, as such terms are defined in Section 7.4(b) and Section 7.4(c) of the NFL Lease, respectively.

"NFL" shall mean the National Football League and any successor thereto.

"NFL Development Tract" shall have the same meaning as the term "Lessee Development Tract", as such term is defined in Section 7.4(c) of the NFL Lease.

"NFL Games" shall mean all pre-season, regular season, post-season, championship, Super Bowl or other professional football games played by teams that are NFL franchisees.

"NFL Home Game" shall mean each NFL pre-season football game of the NFL Team, each NFL regular season football game of the NFL Team, and each NFL "wildcard" and divisional playoff game, conference championship football game or other NFL professional football game between the NFL Team and any other team fielded by an NFL franchisee (excluding a Super Bowl game) that is to be played at the Facilities.

"NFL Home Game Dates" shall mean all of the dates on which the NFL Home Games are to be played.

"NFL Lease" - Recitals.

"NFL Rules and Regulations" shall mean the constitution, bylaws, rules, regulations and practices of the NFL in effect at the time in question.

"NFL Schedule" shall mean the schedule of NFL Games for the NFL season in question that is promulgated by the NFL.

"NFL Team" shall mean the NFL franchise currently known as the Houston Oilers and currently owned by Houston Oilers, Inc.

"Novelty and Regular Revenues" shall mean the revenues generated with respect to any TSU Home Game from (a) the sale of novelties, gifts and similar items that are licensed by or under the auspices of the NFL or any of its Affiliates or designees, including, without limitation, NFL Properties, Inc., or that bear the names, colors or marks of the NFL or its franchisees, and (b)

restaurants and other facilities that are open for business on a regular basis and thus would have been open on the date of the TSU Home Game even if the same had not occurred.

"Person" shall mean any natural person, firm, partnership, association, corporation, limited liability company, trust, entity, public body, government or other entity.

"Playing Field" shall mean the area, within the Demised Premises, designed for the playing of football games, including the playing area, all sideline areas and all other surfaces immediately surrounding the playing area.

"PSL" shall mean a permanent seat license permitting the holder thereof to purchase tickets to NFL Home Games for the type of seat in the Facilities described in such license.

"Rent" shall mean the rent and all other sums which Lessee is required to pay Lessor hereunder.

"Reserved Areas" shall mean the following portions of the Facilities: (a) the gift or novelty shops (the "*Gift Shops*"), (b) the ticket offices (the "*Ticket Offices*"), (c) the concession areas, restaurants and similar areas (the "*Concession Areas*"), (d) enclosed areas suitable for private parties, receptions and similar functions (but not including the club seat lounge area), (e) Cumberland Parking Areas, (f) the luxury suites, party suites and related areas (the "*Luxury Box Areas*") and (g) offices and related areas, meeting rooms, conference rooms, auditoriums, the NFL Team's home locker room, employee cafeterias and other portions of the Facilities reserved for the exclusive use of Cumberland, the NFL Team or their Affiliates under the terms of the NFL Lease or the Development Agreement. It is understood and agreed that the foregoing terms shall be deemed to include appurtenances and access designed solely to serve such areas.

"Reserved Date" shall mean a date on which an NFL Home Game or other event is scheduled to take place at the Facilities.

"Signage" shall mean all signage (permanent or temporary) in or on the Demised Premises, including, without limitation, scoreboards, Jumbotron or other replay screens, banners, displays, time clocks, message centers, advertisements, signs and marquee signs.

"Stadium" shall have the meaning set forth in the NFL Lease.

"Stadium Site" shall mean the real property described in Annex II.

"State" shall mean the State of Tennessee.

"Substantial Completion Date" shall mean the date on which Substantial Completion (as that term is defined in the Development Agreement) occurs.

"TBR" - Introductory paragraph.

"Term" - Section 5.1.

"Ticket Offices" shall have the meaning set forth in the definition of Reserved Areas.

"Transfer" - Section 14.1

"TSU" - Introductory paragraph.

"TSU Advertising Rights" - Section 2.4.

"TSU Broadcast Rights" - Section 2.5.

"TSU Expenses" - Section 7.3.

"TSU Home Game" shall mean any football game (including any playoffs and any classic games in which TSU plays) played by TSU at the Demised Premises pursuant to this Lease: provided that TSU Home Games shall be limited to six games (including classic Games, but excluding playoffs in a Lease Year.

"TSU Home Game Date" shall mean the date on which any TSU Home Game is played, which dates shall be scheduled in accordance with the terms of this Lease.

"TSU Locker Room" - Section 2.8.

"TSU Revenues" - Section 2.3.

"TSU Storage Space" shall mean the space within the TSU Locker Room designed for the storage by TSU of limited quantities of its personal property.

ANNEX II

Stadium Site

An approximately 105 acre tract of land located on the bank of Cumberland River in downtown Nashville, Tennessee, in the area bounded by the Victory Memorial Bridge, the Shelby Street Bridge, Cumberland River, and Interstate 65, the precise boundaries of which shall be determined in accordance with the Development Agreement.

ANNEX III

This Instrument Prepared By:

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of this _____ day of _____, 199__, by and between The Sports Authority of The Metropolitan Government of Nashville and Davidson County, a Tennessee public, nonprofit corporation created pursuant to the Tennessee Sports Authority Act of 1993 ("*Lessor*"), Tennessee Board of Regents on behalf of Tennessee State University ("*Lessee*"), and Cumberland Stadium, L.P., a Tennessee limited partnership ("*Cumberland*").

WITNESSETH:

Lessor, for and in consideration of the rents to be paid and the other covenants and agreements to be kept and performed by Lessee, does hereby lease to Lessee, and Lessee does hereby take and lease from Lessor, all that certain tract or parcel of land, together with all appurtenances thereto situated, lying and being in Davidson County, Tennessee, and being bounded and described as set forth in Exhibit A attached hereto and made a part of this Memorandum (the "*Demised Premises*").

TO HAVE AND TO HOLD the same subject to all the provisions and conditions contained in that certain TSU Agreement and Stadium Lease dated _____ among Lessor, Lessee and Cumberland (the "*Lease*").

1. The rate of rental and all terms of Lessee's occupancy of the Demised Premises are set forth in the Lease.

2. The term of the Lease commenced on _____, 199__, and shall end at midnight on the _____.

3. The sole purpose of this instrument is to give notice of the Lease and all of its terms, covenants and conditions to the same extent as if the same were fully set forth herein. In the event of any inconsistency between the terms of this Memorandum and the Lease, the terms of the Lease shall govern and control.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and date first above written.

LESSOR:

The Sports Authority of the Metropolitan
Government of Nashville and Davidson County

By: _____
Richard Lodge
Chair

Attest:

Kevin P. Lavender
Secretary/Treasurer

LESSEE:

Tennessee Board of Regents
on Behalf of Tennessee State University

By: _____
James A. Hefner,
President of Tennessee State University

By: _____
Charles E. Smith,
Chancellor of the Tennessee Board of Regents

By: _____
Commissioner of Finance & Administration

By: _____
Attorney General (Approved as to form
and legality)

By: _____
State Building Commission

CUMBERLAND:

Cumberland Stadium, L. P.

By: Cumberland Stadium Management, Inc.,
General Partner

By: _____
_____, _____ President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

§§

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged himself or herself to be the _____ of THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, the within named bargainor, a corporation, and that he or she executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself or herself as _____.

Witness my hand, at office, this ____ day of _____, 199__.

Notary Public

My Commission Expires:

STATE OF TENNESSEE
COUNTY OF DAVIDSON

§§

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged himself or herself to be the President of Tennessee State University, the within named bargainor, a _____, and that he or she executed the foregoing instrument for the purposes therein contained, by signing the name of said university by himself or herself as _____.

Witness my hand, at office, this ____ day of _____, 199__.

Notary Public

My Commission Expires:

STATE OF TENNESSEE

§§

COUNTY OF DAVIDSON

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged himself or herself to be the _____ of the Tennessee Board of Regents on behalf of Tennessee State University, the within named bargainer, a _____, and that he or she executed the foregoing instrument for the purposes therein contained, by signing the name of said university by himself or herself as _____.

Witness my hand, at office, this ____ day of _____, 199__.

Notary Public

My Commission Expires:

STATE OF _____

§§

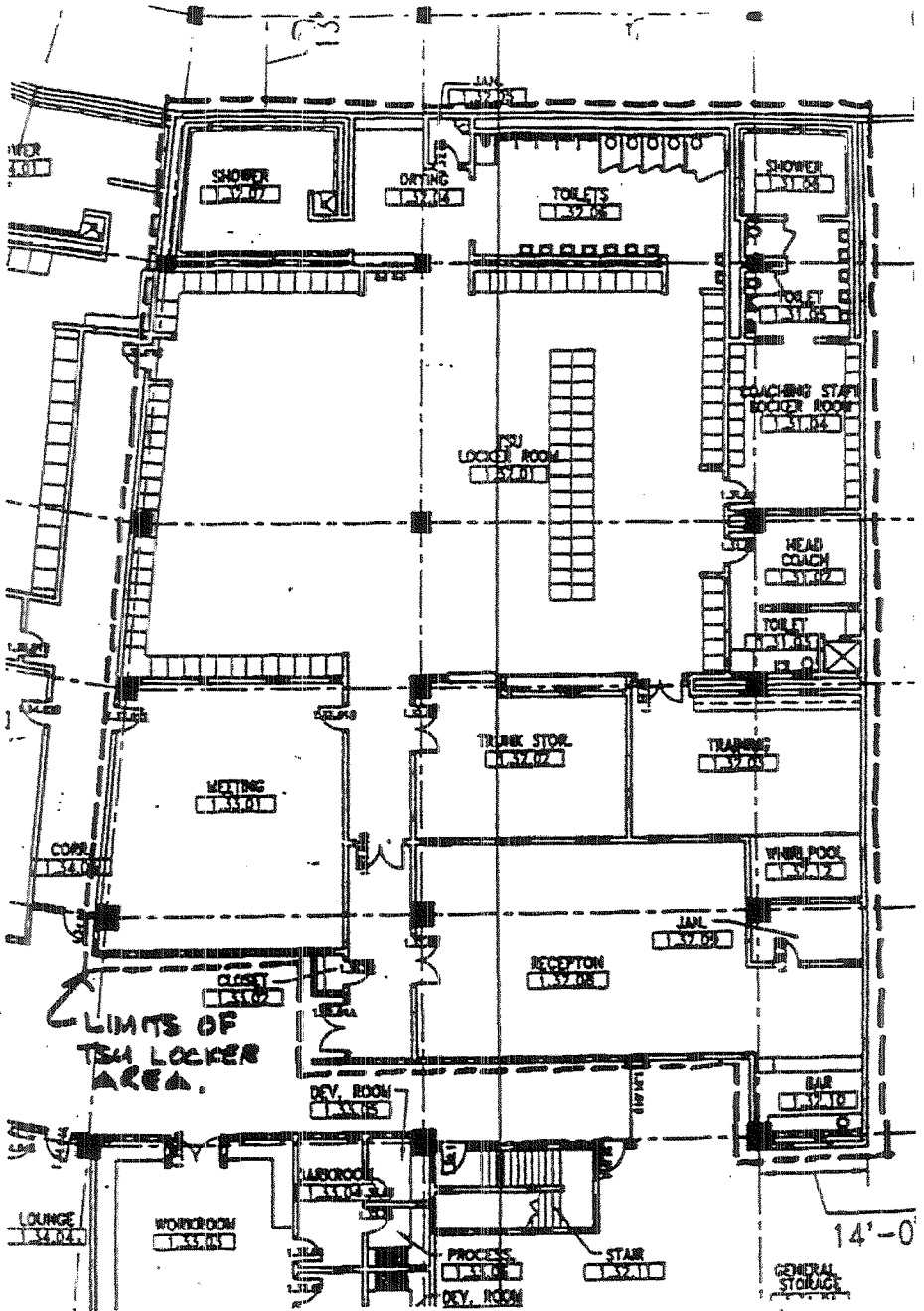
COUNTY OF _____

Before me, a Notary Public in and for said County and State, duly commissioned and qualified, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged himself to be the _____ President of Cumberland Stadium Management, Inc., in its capacity as the general partner of CUMBERLAND STADIUM, L.P., the within named bargainer, a limited partnership, and that he executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by the general partner in such capacity by himself as President.

Witness my hand, at office, this ____ day of _____, 199__.

Notary Public

My Commission Expires:



ANNEX IV