

AMENDED AND RESTATED

LEASE AGREEMENT

Between

BLISS SPORTS, LC

as Landlord

and

KANSAS ATHLETICS, INC.

as Tenant

Dated as of February 12, 2013

This instrument prepared by:

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ATTACHMENTS TO LEASE AGREEMENT:

- Schedule A — Description of the Land
- Schedule B — Terms and Basic Rent Payments

AMENDED AND RESTATED LEASE AGREEMENT dated as of February 12, 2013 (this "*Lease*"), between BLISS SPORTS, LC, a Kansas limited liability company (herein, together with any successor thereto by consolidation, merger or acquisition of its assets substantially as an entirety, called "*Landlord*") having an address at 209 Fall Creek Road, Lawrence, Kansas 66049, and KANSAS ATHLETICS, INC., a Kansas non-profit corporation (herein, together with any successor thereto by consolidation, merger or acquisition of its assets substantially as an entirety, called "*Tenant*"), having an address at 1651 Naismith Drive, Lawrence, Kansas 66045.

RECITALS

- A. Landlord is, or intends to become, the holder of the ground lessee's interest in certain land (the "*Land*") described in **Schedule A** pursuant to a Ground Lease (the "*Ground Lease*") between Landlord and RCP, LLC, a Kansas limited liability company, a wholly owned subsidiary of Kansas University Endowment Association, a Kansas not-for-profit corporation, as ground lessor ("*Ground Lessor*").
- B. Landlord intends to construct and develop a track and field stadium, a soccer stadium and a softball stadium (individually a "*Stadium*" and collectively the "*Stadiums*"), and related improvements (collectively with the Stadiums, the "*Facilities*") on the Land, pursuant to an Amended and Restated Development Agreement dated as of February 12, 2013, between Landlord and Tenant (the "*Development Agreement*"), Tenant desires to lease the Land and Facilities from Landlord on the terms and agreements herein set forth, and Tenant's ongoing occupancy and use of the Premises shall be subject to the terms of this Lease and the Amended and Restated Operating Agreement dated as of February 12, 2013, between Landlord and Tenant (the "*Operating Agreement*").

NOW THEREFORE, in consideration of the above Recitals, and the agreements herein set forth, the parties agree as follows:

Section 1. Lease of Premises; Title and Conditions.

(a) This Lease amends and restates in its entirety the Lease Agreement dated October 11, 2012, between Landlord and Tenant. In consideration of the rents and covenants herein stipulated to be paid and performed by Tenant and upon the terms and conditions herein specified, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the premises (the "*Premises*") consisting of (i) the Land, (ii) the Facilities, including all buildings, structures and other improvements (including the attachments and other affixed property), now or hereafter located on the Land (the "*Improvements*"), and (iii) the respective easements, rights and appurtenances relating to the Land and the Improvements (including, without limitation, any parking and access rights appertaining to the Premises) subject to any limitations set forth in the Development Agreement and Operating Agreement. The interests of Landlord in the Premises are herein called "*Landlord's Estate*".

(b) The nature and condition of the Premises to be delivered to Tenant by Landlord is set forth in the Development Agreement.

(c) Notwithstanding anything herein to the contrary, fee title to the Facilities shall be vested at all times in Landlord, and Landlord shall have the sole right to depreciate the Facilities for income tax purposes.

(d) The rights and obligations of Landlord and Tenant under this Lease shall not become fully effective or binding upon them until the following conditions have been satisfied or waived in writing and the parties agree to act reasonably and to work in good faith and with due diligence to resolve any issues necessary to satisfy such conditions:

(i) Landlord and Tenant have received from Chicago Title Insurance Company or such other title company as approved by them, a commitment pursuant to which the title company irrevocably commits to issue to Landlord and Tenant separate leasehold owner's policies in amounts acceptable to Landlord and Tenant, insuring in them marketable leasehold title to the Land as of the date and recording of a memorandum of the Ground Lease and this Lease, free and clear of all encumbrances excepting only those exceptions approved in writing by Landlord and Tenant;

(ii) Ground Lessor has leased the Land to Landlord under the Ground Lease and the Rent Commencement Date has occurred under the Ground Lease;

(iii) The Land has been annexed in the City of Lawrence and has been zoned to a classification which will permit the use of the Facilities for the purposes for which they were designed and constructed and as contemplated in the Operating Agreement;

(iv) Landlord and Tenant have agreed upon the Development Plans and Contract Documents and all permits required for the construction of the Project (as such terms are defined in the Development Agreement) have been obtained;

(v) Landlord has entered into a construction contract with a contractor for the construction of the Facilities;

(vi) Tenant has acquired such easements, rights of way or other rights as necessary for Tenant to use the access drives and parking areas servicing the Facilities upon terms reasonably satisfactory to Tenant;

(vii) Landlord has acquired a loan to construct the Facilities, such loan closed and the loan proceeds are available for advancement to Landlord and its contractor to pay the costs of constructing the Facilities;

(viii) Tenant has received a non-disturbance agreement from Landlord's lender and a non-disturbance/recognition agreement from Ground Lessor each in form an substance reasonably acceptable to Tenant.

If the foregoing conditions have not been either satisfied or waived in writing by Landlord and Tenant within six (6) months of the date hereof, either party shall have the right to terminate this Lease upon not less than sixty (60) days' notice in which case this Lease shall terminate on the date specified in such notice and the parties shall have no further obligation to each other under this Lease unless any remaining conditions are satisfied or waived in writing by Landlord and Tenant prior to the stated termination date. If this Lease is terminated by operation of this provision, the Development Agreement and Operating Agreement shall terminate simultaneously therewith.

Section 2. Use. Tenant will only use the Premises as permitted by the terms of the Operating Agreement. Landlord agrees that without the prior consent of Tenant (which consent shall not be unreasonably withheld) it shall not seek any change in the zoning ordinances or land use category applicable to the Premises and Landlord agrees to cooperate with Tenant, at Tenant's expense, in any effort by Tenant to oppose any changes in the present zoning ordinances or land use category applicable to the Premises.

Section 3. Terms. The Premises are leased for (a) a primary term (the "*Primary Term*"), and (b) at Landlord's option, two additional consecutive terms of ten (10) years each (the "*Extended Terms*"), unless and until the term of this Lease shall expire or be terminated pursuant to any provision hereof. The Primary Term and Extended Terms shall commence and expire on the dates set forth in **Schedule B**. Landlord shall exercise its option to extend the term of this Lease for the Extended Terms by giving notice thereof to Tenant in accordance with the terms set forth in Schedule B.

Section 4. Rent.

(a) Tenant shall pay to Landlord in lawful money of the United States as fixed rent for the Premises, the amounts set forth in **Schedule B** (collectively, "*Basic Rent*") on the dates set forth therein (individually a "*Payment Date*" and collectively the "*Payment Dates*"), at Landlord's address as set forth above, or at such other address or to such other Person as Landlord from time to time may designate.

(b) All amounts which Tenant is required to pay pursuant to this Lease (other than Basic Rent, and amounts payable as liquidated damages pursuant to Section 18), together with every fine, penalty, interest and cost which may be added for non-payment or late payment thereof, shall constitute additional rent.

(c) If Tenant shall fail to pay any such Basic Rent or additional rent when the same shall become due, Landlord shall have all rights, powers and remedies with respect thereto as are provided herein or by law and shall, except as expressly provided herein, have the right to pay the same on behalf of Tenant. Tenant shall pay to Landlord interest at the rate of the Prime Rate published in the Wall Street Journal (or comparable financial publication) on the date payment was due plus five (5%) per annum on all overdue Basic Rent from the due date thereof until paid, and on all overdue additional rent paid by Landlord on behalf of Tenant from the date of payment by Landlord until repaid by Tenant. Tenant shall perform all its obligations under this Lease at its sole cost and expense, and shall pay all Basic Rent and additional rent when due, without notice or demand. Notwithstanding the foregoing, Tenant's payment of additional rent, other than

Impositions, shall not be deemed due and payable hereunder until ten (10) days after receipt of written notice from Landlord that such additional rent is due and payable.

Section 5. Net Lease.

(a) This Lease is a net lease and any present or future law to the contrary notwithstanding, shall not terminate except as provided in Section 18(b), nor shall Tenant be entitled to any abatement or reduction, set-off, counterclaim, defense or deduction with respect to any Basic Rent, additional rent or other sum payable hereunder, nor shall the obligations of Tenant hereunder be affected, by reason of: any damage to or destruction of the Premises; any taking of the Premises or any part thereof or of the Landlord's Estate by condemnation or otherwise; any prohibition, limitation, restriction or prevention of Tenant's use, occupancy or enjoyment of the Premises, or any interference with such use, occupancy or enjoyment by any Person; any eviction by paramount title or otherwise; any default by Landlord hereunder or under any other agreement; the impossibility or illegality of performance by Landlord, Tenant or both; any action of any governmental authority; or any other cause whether similar or dissimilar to the foregoing. The parties intend that the obligations of Tenant hereunder shall be separate and independent covenants and agreements and shall continue unaffected unless such obligations shall have been modified or terminated pursuant to an express provision of this Lease.

(b) Tenant shall remain obligated under this Lease in accordance with its terms and shall not take any action to terminate, rescind or avoid this Lease, or to abate or defer Basic Rent, additional rent or other sums payable hereunder, notwithstanding any bankruptcy, insolvency, reorganization, liquidation, dissolution or other proceeding affecting Landlord or any assignee of Landlord, or any action with respect to this Lease which may be taken by any trustee, receiver or liquidator or by any court. Except as otherwise expressly provided in this Lease, Tenant waives all rights now or hereafter confirmed by statute or otherwise to quit, to terminate or surrender this Lease, or to any abatement or deferment of Basic Rent, additional rent or other sums payable hereunder.

Section 6. Taxes and Assessments; Other Charges; Compliance with Law.

(a) Tenant shall pay, promptly as and when due, and agrees to indemnify Landlord and its successors and assigns and hold Landlord and its successors and assigns harmless from and against all Impositions. The term "*Impositions*" shall mean all taxes, assessments, use, real estate, personal property, sales, ad valorem, value-added, lease use, stamp and occupancy taxes, sales taxes on rents, water and sewer charges, rates and rents, charges for utilities public and private, excises, levies, license and permit fees and other charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever, which shall or may during the term of this Lease be assessed, levied, charged, confirmed or imposed upon or become payable out of or become a lien upon (i) the Premises or Landlord's Estate or any part thereof or the appurtenances thereto or the sidewalks or streets adjacent thereto, (ii) the rent and income received by or for the account of Tenant from any subtenants, (iii) the possession, use or occupancy of the Premises or Landlord's Estate, or (iv) the sale, purchase, ownership,

delivery, leasing, operation, return or other disposition of Tenant's interest in the Premises by Tenant, (v) such franchises, licenses and permits of Tenant as may be appurtenant to the use of the Premises, or (vi) this Lease or the transactions hereunder or any document or documents related hereto to which Tenant is a party, or creating or transferring an interest or estate in the Premises or Landlord's Estate and shall mean all gross receipts or similar taxes imposed or levied upon, assessed against or measured by any Basic Rent, additional rent or other sum payable hereunder. Without limitation of the aforesaid, Tenant shall be responsible for any Impositions hereafter assessed against the Premises as a result of a determination that the use of the Premises by Tenant or other users of the Facilities disqualifies the Premises from property tax exemption. Notwithstanding the forgoing, Tenant shall not be responsible for paying any special assessments levied or assessed to pay costs associated with the initial construction of the Facilities, Infrastructure Improvements (as such term is defined in the Ground Lease) or other improvements of a public or quasi-public nature built contemporaneously with the construction of the Facilities (the "Excluded Special Assessments").

The term "*Impositions*" shall not include any municipal, state or Federal income taxes, assessed against Landlord, or any municipal, state or Federal capital levy, estate, succession, gift, inheritance or transfer taxes of Landlord, or any franchise taxes imposed upon any owner of the Premises or Landlord's Estate, or any part thereof, or any income, profits or revenue tax, assessment or charge imposed upon the rent received as such by Landlord under this Lease, except for the gross receipts or similar taxes referred to above, or taxes or assessments imposed upon or become payable out of or become a lien upon (i) the sale, purchase, ownership, delivery, leasing, operation, return or other disposition of Landlord's Estate by Landlord, or (ii) such franchises, licenses and permits of Landlord as may be appurtenant to the use of the Premises (the taxes enumerated in this sentence are collectively referred to as "*Landlord's Taxes*"). Notwithstanding the foregoing, if at any time during the term of this Lease, if any of the Landlord's Taxes are imposed, levied or assessed in substitution for any Imposition which Tenant is required to pay pursuant to this Section 6(a), then such Landlord's Taxes, to the extent that they are so substituted or imposed, shall be deemed to be included within the term "*Impositions*". Impositions for any partial year during the term of this Lease shall be prorated between Landlord and Tenant.

Tenant will furnish to Landlord, promptly after demand therefor, proof of payment of all Impositions. If any such Imposition may legally be paid in installments, Tenant may pay such Imposition in installments; in such event, Tenant shall be liable only for installments which become due and payable during the term hereof. Landlord shall, at the request of Tenant, execute such applications for conversion of Impositions to installment payments.

(b) Except for Landlord's obligation under the Development Agreement to deliver the Premises to Tenant in compliance with all then applicable Legal Requirements (as defined below) and under the Operating Agreement to correct certain defects in the construction of the Facilities, Tenant shall at its sole expense comply with and cause the Premises to comply with (i) all laws and other governmental statutes, codes, ordinances, rules, orders, permits, licenses, authorizations, directions and determinations now or hereafter enacted, whether or not presently contemplated, including without limitation all Environmental Laws (as hereinafter defined) (collectively, "*Legal Requirements*"),

applicable to the Premises or the use thereof, and (ii) all contracts, agreements, insurance policies, permits, licenses and restrictions applicable to the Premises or the ownership, occupancy or use thereof, including but not limited to all such Legal Requirements, contracts, insurance policies, agreements, permits, licenses and restrictions which (x) require structural, unforeseen or extraordinary changes or (y) relate to environmental protection or hazardous waste matters; provided, however, that Tenant shall not be liable for or obligated to take any action to cure any violations of Legal Requirements, including Environmental Laws, or to remediate any condition at or about the Premises, on account of any hazardous substances that existed on or were released from the Premises prior to the Commencement Date.

As used herein “*Environmental Law*” shall mean any applicable law, statute or ordinance relating to public health, safety or the environment, including, without limitation, relating to releases, discharges or emissions to air, water, land or groundwater, to the withdrawal or use of groundwater, to the use and handling of polychlorinated biphenyls or asbestos, to the disposal, transportation, treatment, storage or management of solid or hazardous wastes or to exposure to toxic or hazardous materials, to the handling, transportation, discharge or release of gaseous or liquid substances and any regulation, order, notice or demand issued pursuant to such law, statute or ordinance, in each case applicable to the Premises or Tenant or the operation, construction or modification of the Premises, including without limitation the following: the Clean Air Act, the Federal Water Pollution Control Act, the Safe Drinking Water Act, the Toxic Substances Control Act, the Comprehensive Environmental Response Compensation and Liability Act as amended by the Superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act as amended by the Solid and Hazardous Waste Amendments of 1984, the Occupational Safety and Health Act, the Emergency Planning and Community Right-to-Know Act of 1986, the Solid Waste Disposal Act, and any state statutes addressing similar matters, and any state statute providing for financial responsibility for cleanup or other actions with respect to the release or threatened release of hazardous substances and any state nuisance statute.

(c) Tenant shall be responsible for all obligations related to, and shall comply with the terms of, any reciprocal easement agreement, declaration of covenants, easements and restrictions or similar agreements of record as of the date of this Lease or subsequently encumbering the Premises with the prior written approval of Tenant, including, without limitation, any general and special assessments, levies, fees, vault charges, permits, inspection and license fees owing or imposed thereunder to the extent affecting the Premises and to the extent applicable to the term of this Lease.

Section 7. Liens. Tenant will promptly remove and discharge any charge, lien, security interest or encumbrance upon the Premises or any Basic Rent, additional rent or other sum payable hereunder which arises by reason of any act or omission of Tenant including all liens which arise out of the use, occupancy, construction, repair or rebuilding of the Premises or by reason of labor or materials furnished or claimed to have been furnished to Tenant or for the Premises, but not including any mortgage, charge, lien, security interest or encumbrance created by Landlord including any lien in connection with the performance of Landlord’s obligations under the Development Agreement and the Operating Agreement. Nothing contained in this Lease shall be construed as constituting the consent or request of Landlord, express or implied, to or for

the performance by any contractor, laborer, materialman, or vendor of any labor or services or for the furnishing of any materials for any construction, alteration, addition, repair or demolition of or to the Premises or any part thereof. Notice is hereby given that Landlord will not be liable for any labor, services or materials furnished or to be furnished to Tenant, or to anyone holding the Premises or any part thereof through or under Tenant, and that no mechanic's or other liens for any such labor, services or materials shall attach to or affect the interest of Landlord in and to the Premises.

Section 8. Indemnification. Except as set forth in the Development Agreement or the Operating Agreement and without diminishing in any way Landlord's and Tenant's respective indemnity obligations thereunder, Landlord and Tenant shall defend all actions against the other party with respect to, and shall pay, protect, indemnify and save harmless the other party and its successors and assigns and the Premises from and against, any and all liabilities (including, without limitation, strict liability in tort), losses, damages, costs, expenses (including reasonable attorneys' fees and expenses), causes of action, suits, claims, demands or judgments of any nature (a) to which Landlord or Tenant or their successors and assigns are subject because of their respective estate in the Premises or (b) arising or alleged to arise from or in connection with (i) injury to or death of any Person, or damage to or loss of property, on or about the Premises or on adjoining property, sidewalks, streets or ways, or connected with the ownership, use, condition (including, without limitation, latent and other defects whether or not discoverable by the Landlord or Tenant), design, occupancy, lease, sublease, construction, maintenance, repair or rebuilding of any thereof, (ii) violation of any Legal Requirement whether with respect to environmental protection or hazardous waste matters or otherwise, (iii) violation of the requirements of this Lease by Landlord or Tenant, (iv) any nonpayment or delayed payment of any Basic Rent or any additional rent by Tenant hereunder, (v) any act or omission of Landlord or Tenant or its agents, contractors, licensees, sublessees or invitees, and (vi) any contest referred to in Section 17.

The obligations of Landlord and Tenant under this Section 8 shall survive the expiration or other termination of this Lease and shall not be limited or affected by any other provision of this Lease requiring liability insurance. Landlord's and Tenant's liability under this Section 8 shall be limited to actual or contingent liabilities arising prior to the termination of this Lease.

Section 9. Maintenance and Repair.

(a) Except for those repairs to be made by Landlord under the Development Agreement or Operating Agreement, Tenant, at its own expense, will maintain all parts of the Premises, including any altered, rebuilt, additional or substituted buildings, structures and other improvements thereto and all sidewalks, curbs, landscaping, parking lots, vaults and vault space located on or adjacent to the Premises (except those areas included in the Parking and Access Easement granted by the City), in good repair and condition, except for ordinary wear and tear, and will take all action and will make all structural and nonstructural, foreseen and unforeseen and ordinary and extraordinary changes, replacements and repairs which may be required to keep all parts of the Premises in good repair and condition. All repairs, replacements and renewals shall be at least equal in

quality to the original work. Except as set forth in the Development Agreement or Operating Agreement, Tenant waives the right to (i) require Landlord to maintain, repair or rebuild all or any part of the Premises, or (ii) make repairs at the expense of Landlord pursuant to any Legal Requirement at any time in effect.

(b) In the event that all or any part of the Improvements constructed or modified by Tenant or its agents shall encroach upon any property, street, or right-of-way adjoining or adjacent to the Premises, or shall violate the agreements or conditions now or hereafter affecting the Premises or any part thereof and as to which Tenant has consented, or shall hinder or obstruct any easement or right-of-way to which the Premises are now or hereafter subject and as to which Tenant has consented, then, promptly after written request of Landlord or any Person so affected, Tenant shall, at its expense, either (i) obtain valid and effective waivers or settlements of all claims, liabilities and damages resulting therefrom or (ii) make any changes, including alteration or removal, to the Improvements and take such other action as shall be necessary to remove or eliminate such encroachments, violations, hindrances, obstructions or impairments.

Section 10. Alterations. If no Event of Default, as defined in Section 18 hereof, shall exist under this Lease and no notice shall have been given to Tenant of a default hereunder which has not been corrected, Tenant may, at its expense, make additions to and alterations of the Improvements and construct additional Improvements and make substitutions and replacements for the Improvements, provided that (a) the fair market value of the Premises shall not be lessened thereby, (b) such work shall be expeditiously completed in a good and workmanlike manner and in compliance with all applicable Legal Requirements, all insurance policies required to be maintained by Tenant hereunder, and all other agreements to which Tenant is a party or by which Tenant or the Premises may be bound, and (c) no Improvements shall be demolished unless Tenant shall have first furnished Landlord with such surety bonds or other security acceptable to Landlord as shall be necessary to assure rebuilding of such Improvements, and (d) Tenant shall have obtained Landlord's prior consent, which consent shall not be unreasonably withheld. Landlord shall be deemed to have consented to such demolition unless Landlord shall deny such consent within 60 days after receipt of the request for such consent.

Notwithstanding the forgoing, Tenant may make, at its sole cost and expense, without Landlord's consent, additions, alterations, substitutions, replacements and/or improvements: (a) to the interior of the Facilities of a non-structural nature and costing less than One Hundred Thousand Dollars (\$100,000) per calendar year; (b) that are necessary to satisfy Legal Requirements; or (c) to replace or repair the track in the track and field stadium, to replace or repair any scoreboards that are part of the Facilities, or to repair or replace the field in the soccer stadium, as long as Tenant gives Landlord prior written notice of such work, along with drawings and specifications of such work at least twenty (20) days prior to commencement of such work.

All such additions and alterations, substitutions and replacements shall be and remain part of the realty and the property of Landlord and shall be subject to this Lease. Landlord agrees to execute such utility easements, building permit applications, zoning changes and other

similar governmental applications as Tenant may deem necessary or requisite in connection with any such addition and/or alteration, subject however, to such reasonable limitations and conditions as may be imposed by Landlord's Mortgagee.

Tenant may place upon the Premises any inventory, trade fixtures, machinery or equipment belonging to Tenant or third parties ("*Tenant's Trade Property*") and may remove the same at any time during the term of this Lease. Landlord waives any statutory or contractual landlord's lien Landlord may have in Tenant's Trade Property, and agrees, at the request of Tenant, to execute a waiver of any rights of Landlord in Tenant's Property in favor of any holder of a valid security interest in any of Tenant's Trade Property or to any bona fide lessor of Tenant's Trade Property provided that the holder of such security interest, or such lessor, agrees in writing to repair any damage which may be done to the Premises as a result of a removal of any of Tenant's Trade Property. Tenant shall repair any damage to the Premises caused by its removal of any of Tenant's Trade Property.

Section 11. Condemnation and Casualty.

(a) Net Proceeds.

(i) Except as otherwise herein provided, Tenant hereby irrevocably assigns to Landlord any award, compensation or property insurance payment to which Tenant may become entitled by reason of Tenant's interest in the Premises (i) if the Premises or any part thereof are damaged or destroyed by fire or other casualty or (ii) if the use, occupancy or title of the Premises or any part thereof is taken, requisitioned or sold in, by or on account of any actual or threatened eminent domain proceeding or other action by any Person having the power of eminent domain (collectively, a "*Taking*"). Except in connection with a Taking under Section 11(c)(i), Tenant, at Tenant's sole expense, shall appear in any such proceeding or action, to negotiate, prosecute and adjust any claim for any award, compensation or insurance payment on account of any such damage, destruction, taking, requisition or sale and Tenant shall collect, hold and apply any such award, compensation or insurance payment in conformity with the provisions of this Section 11. Landlord shall be entitled to participate in any such proceeding, action, negotiation, prosecution or adjustment and, except in connection with a Taking under Section 11(c)(i), neither Landlord nor Tenant shall accept settlement of an award, compensation or insurance payment without the written consent of the other, which consent shall not be unreasonably withheld or delayed. In addition, Tenant may, at its option, prosecute a separate claim against any taking authority, or, join with Landlord in its proceeding against any taking authority, for recovery of Tenant's relocation expenses and/or loss of Tenant's Trade Property, and may settle the same without Landlord's consent so long as any recovery by Tenant with respect thereto shall be separately stated and shall not diminish the award to Landlord.

(ii) All amounts paid in connection with any such damage, destruction or Taking shall be applied pursuant to this Section 11, and all such amounts (minus the expense of collecting such amounts) are herein called the "*Net*

Proceeds.” The term Net Proceeds shall not include any award, compensation or other payment receivable by Tenant pursuant to the provisions of the foregoing paragraph with respect to relocation expenses or Tenant’s Trade Property. Tenant shall pay all reasonable expenses in connection with each such proceeding, action, negotiation, prosecution and adjustment, including Landlord’s costs therein. Tenant shall be entitled to reimbursement for any expenses it incurs from any award, compensation or insurance payment received.

(iii) So long as any amounts secured by the Mortgage (as hereinafter defined) are outstanding, the Net Proceeds shall be held by Landlord’s Mortgagee and shall be applied by Landlord’s Mortgagee in accordance with the provisions of this Section 11. If all amounts secured by the Mortgage have been paid in full, the Net Proceeds shall be paid to and held by an escrow agent selected by Landlord, which escrow agent shall be a national or state bank or professional trust or escrow company with net assets of at least \$100,000,000. The escrow agent shall apply the Net Proceeds in accordance with the provisions of this Section 11.

(iv) For this purpose, Tenant shall be entitled to receive the Net Proceeds if the amount of such Net Proceeds, together with such additional amounts, if any, theretofore expended by Tenant out of its own funds for such Restoration, are sufficient to pay the estimated cost of completing such Restoration, but only upon a written application of Tenant showing in reasonable detail the nature of such Restoration, the estimated cost (which shall be verified by an accompanying certificate of an engineer or architect not an employee of Tenant) to complete Restoration and stating that Tenant has not theretofore received payment for such work and that no Event of Default has occurred and is continuing under this Lease to the knowledge of Tenant. The Net Proceeds shall be made available to Tenant during the Restoration pursuant to procedures customarily employed by an institutional construction lender in disbursing loan funds during the course of construction. Any Net Proceeds remaining after final payment has been made for such work shall be paid to Tenant. If the cost of any Restoration required to be made by Tenant pursuant to this Section 11(b) shall exceed the amount of such Net Proceeds, the deficiency shall be paid by Tenant. If an Event of Default shall exist under this Lease such Net Proceeds shall be payable to and held by Landlord.

(b) Casualty.

(i) If the Facilities or any part thereof are damaged or destroyed by fire or other casualty, then this Lease shall continue in full effect, and Tenant’s obligation to pay Basic Rent and additional rent shall continue without abatement or adjustment. Tenant shall, at its expense, promptly restore, replace and rebuild (“*Restore*” or “*Restoration*”) any damage to the Premises caused by such casualty in conformity with the requirements of Section 10 so as to restore the Premises (as nearly as practicable) to the condition and fair market value thereof immediately prior to such occurrence.

(ii) Notwithstanding the foregoing provisions of subsection (b)(i), in case of destruction of the Facilities or damage thereto from any cause so as to make 50% or more of the Facilities unusable by Tenant during (A) the last three (3) years of the Primary Term or (b) any Extended Term, Tenant may elect to terminate this Lease by written notice served on Landlord within ninety (90) days after the occurrence of such damage or destruction. In the event of such termination (and as a condition thereof) the proceeds of all property insurance maintained by Tenant on the Facilities (but not Tenant's Trade Property) pursuant to this Lease shall be paid to Landlord who shall retain the same as its sole and exclusive property (and if Tenant is self-insuring as permitted under this Lease or shall have for any reason failed to maintain such insurance, Tenant shall pay Landlord an amount equal to the insurance proceeds Landlord would have received had Tenant maintained such insurance) and there shall be no obligation on the part of Tenant to Restore the Facilities nor any right on the part of Tenant to receive any proceeds collected under any insurance policies covering the Facilities (except for Tenant's Trade Property). Upon such termination, Basic Rent, Impositions, additional rent, and any other sums payable by Tenant to Landlord hereunder shall be prorated as of the termination date, and in the event any Basic Rent, Impositions, additional rent or other sums shall have been paid in advance, Landlord shall rebate the same for the unexpired period for which payment shall have been made.

(c) Condemnation.

(i) If the entire Premises or so much thereof that none of the Stadiums may be used for the purpose for which they were designed and constructed, then this Lease shall terminate upon the vesting of title with the condemning or governmental authority and all Net Proceeds shall be paid to Landlord, notwithstanding any other provision herein to the contrary. Upon such termination, Basic Rent, Impositions, additional rent, and any other sums payable by Tenant to Landlord hereunder shall be prorated as of the termination date, and in the event any Basic Rent, Impositions, additional rent or other sums shall have been paid in advance, Landlord shall rebate the same for the unexpired period for which payment shall have been made.

(ii) If any part of the Premises is the subject of a Taking but such Taking does not render any of the Stadiums unusable for the purposes for which they were designed and constructed, this Lease shall not terminate and Basic Rent and additional rent shall not abate. The Net Proceeds shall be paid to Tenant to Restore the Premises in accordance with this Section 11 and any remaining Net Proceeds shall be paid to Tenant.

(iii) If a part of the Premises is the subject of a Taking but at least one of the Stadiums can continue to be used for the purpose for which it was designed and constructed, this Lease shall not terminate. Tenant shall Restore the remaining Premises and Facilities to as nearly as possible a condition which will support the remaining useable Stadium(s). In such event and if the Mortgage is

no longer a lien on the Premises, the remaining Net Proceeds after Restoration shall be paid to Landlord and Basic Rent shall be reduced by the following percentages depending upon which Stadium(s) may no longer be used: Track Stadium 60%; Soccer Stadium 20%; and Softball Stadium 20%. If such Taking occurs while the Mortgage is still a lien on the Premises, Tenant shall have the following options after the Premises have been Restored to a condition that will support the remaining usable Stadium(s):

(A) Tenant may pay to the holder of the Mortgage the remaining Net Proceeds which shall be applied against the principal amount secured by the Mortgage. Upon such payment, the monthly loan payment of principal and interest shall be recalculated by re-amortizing the loan over its remaining term. The monthly Basic Rent payment shall be reduced by the same amount as any reduction in the monthly loan payment resulting from such recalculation; or

(B) Tenant may direct that the remaining Net Proceeds be paid to Tenant in which case the Net Proceeds shall be paid to Tenant and there shall be no abatement of Basic Rent or additional rent.

(iv) If there is a temporary Taking of all or a part of the Premises, this Lease shall remain in full effect and Tenant, if no Event of Default shall exist under this Lease and no notice shall have been given to Tenant of a default hereunder which has not been corrected, shall be entitled to receive the Net Proceeds allocable to such temporary Taking; except that such portion of the Net Proceeds allocable to the period after the expiration or termination of the term of this Lease shall be paid to Landlord.

Section 12. Insurance.

(a) Tenant will maintain insurance on the Premises of the following character:

(i) Insurance against loss by fire, windstorm and explosion and with extended coverage and against such other risks of physical loss as are customarily insured against and in such amounts as are customarily carried, by companies owning property of a character similar to that of the Premises and engaged in a business similar to that engaged in by Tenant but in any event in amounts not less than 100% of the full replacement cost of the Facilities, exclusive of foundations and excavations, as evidenced by "Replacement Costs" or "Restoration" endorsements thereto. The term "full replacement cost" as used herein means actual replacement cost without deduction for physical depreciation, as determined upon request of Landlord at intervals not more than may be required by the company issuing such insurance to provide the required "Replacement Cost" or "Restoration" endorsements and at the expense of Tenant, by independent appraisals.

(ii) General public liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Premises and adjoining streets and sidewalks, in the minimum amounts of \$5,000,000 for bodily injury or death to any one Person, \$5,000,000 for any one accident, and \$2,000,000 for property damage. Such liability insurance coverage will include, without limitation, products and completed operations, premises liability, personal and advertising liability, medical expense, contractual liability, and legal liability and shall not include any exclusions related to athletic events. The liability insurance policy should either be site specific or should be endorsed to provide a per project endorsement on a blanket policy so that the above coverages apply fully to the Premises and the improvements thereon.

(iii) Worker's compensation insurance to the extent required by the law of the state in which the Premises are located and to the extent necessary to protect Landlord and the Premises against worker's compensation claims; *provided* that if permitted under the laws of such state in lieu of such worker's compensation insurance, Tenant may maintain a program of self-insurance complying with the rules and regulations and requirements from time to time in effect of the appropriate state agency of the state in which the Premises are located.

(iv) Explosion insurance in respect of any boilers and similar apparatus located on the Premises in the minimum amount of at least the replacement value of such equipment.

(v) Tenant shall also carry business interruption insurance that shall, in the event of damage or destruction of the Premises, condemnation, or in the event of any other business interruption, provide benefits in the amount necessary to timely make the Basic Rent and additional rent payments under this Agreement until such time as the business interruption is resolved.

(vi) Tenant shall also carry the following additional coverages: (a) auto liability coverage; and (b) if cereal malt beverages or alcoholic beverages including liquor will be permitted or served on the Premises (which this reference does not constitute permission by the Landlord to do) full liquor liability coverage with liability limits acceptable to Landlord.

(vii) Such other insurance, in such amounts and against such risks, as is commonly obtained in the case of property similar in use to the Premises and located in the state in which the Premises are located and can be obtained at reasonable rates.

Such insurance shall be written by companies of recognized national standing authorized to do business in the state in which the Premises are located and with a rating of "A" or better by A.M. Best & Company with a financial size category rating of "X" or better, and shall name as insured parties Landlord, Landlord's Mortgagee and Tenant as their interests may appear, and Ground Lessor, as a primary and non-contributory additional insured. Provided no Event of

Default shall exist under this Lease and no notice shall have been given to Tenant of a default hereunder which has not been corrected, the loss, if any, under any policy pertaining to loss by reason of damage to or destruction of any portion of the Premises shall be adjusted with the insurance companies by Tenant, subject to the approval of Landlord and Landlord's Mortgagee if the loss exceeds \$100,000. The loss so adjusted shall be paid to Landlord's Mortgagee pursuant to the loss payable clause hereinafter referred to, unless said loss is \$100,000 or less in which case said loss shall be paid directly to Tenant.

(b) Every such policy (other than any general public liability or worker's compensation policy) shall bear a first mortgage endorsement in favor of the holder ("*Landlord's Mortgagee*") of the first mortgage lien on the Premises (the "*Mortgage*"). Any loss under any such policy shall be payable solely to Landlord's Mortgagee to be held and applied pursuant to Section 11. All public liability policies shall name as insured persons Landlord, Tenant and Landlord's Mortgagee. Every policy referred to in Section 12(a) shall provide that (i) Landlord's and Landlord's Mortgagee's interests shall be insured regardless of any breach or violation by Tenant of any warranties, declarations or conditions contained in such policies, (ii) such insurance as to the interests of Landlord and Landlord's Mortgagee therein shall not be invalidated by the use or operation of the Premises for purposes which are not permitted by such policies or by any foreclosure or other proceedings relating to the Premises or by change in title to or ownership of the Premises, (iii) the insurers shall waive any right of subrogation of the insurers to any set-off or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of Tenant, (iv) if any premium or installment is not paid when due, or if such insurance would lapse or be cancelled, terminated or materially changed for any reason whatsoever, the insurers will promptly notify Landlord and Landlord's Mortgagee and any such lapse, cancellation, termination or change shall not be effective as to Landlord and Landlord's Mortgagee for 30 days after receipt of such notice, and (v) appropriate certification shall be made to Landlord and Landlord's Mortgagee by each insurer with respect thereto.

(c) Tenant shall deliver to Landlord and Landlord's Mortgagee original or duplicate policies or certificates of insurers, satisfactory to Landlord and Landlord's Mortgagee, evidencing the existence of all insurance which is required to be maintained by Tenant hereunder, such delivery to be made (i) before the Commencement Date and each time thereafter that new or substitute insurance policies are put into effect by Tenant or third parties, and (ii) within 20 days prior to terminating, not renewing or obtaining an alternate provider of any such insurance. Tenant shall not obtain or carry separate insurance concurrent in form or contributing in the event of loss with that required by this Section 12 unless Landlord and Landlord's Mortgagee are named insureds therein, with loss payable as provided herein. Tenant shall immediately notify Landlord and Landlord's Mortgagee whenever any such separate insurance is obtained and shall deliver to Landlord and Landlord's Mortgagee the policies or certificates evidencing the same. Any insurance required hereunder may be provided under blanket policies of Tenant, *provided* that such blanket policies otherwise comply with the provisions of this Section 12. Any insurance which Tenant is obligated to carry under the terms of clauses (a)(i) and (a)(ii) of this Section 12 may be carried under a plan of self-insurance with respect to the first portion of any loss claimed under any such insurance by way of

deductible provisions in insurance policies up to such amount as is customary for corporations of established reputation engaged in the same or a similar business as Tenant and similarly situated and which maintain such insurance on property similar to the Premises, provided that any such self-insurance shall in no event exceed \$100,000.

(d) The requirements of this Section 12 shall not be construed to negate or modify Tenant's obligations under Section 8 to fully indemnify Landlord and its successors and assigns from and against all liability in any way arising out of the Premises and Tenant's use, non-use, misuse, occupation or non-occupation of the Premises.

Section 13. Agreement Relating to Certain Ground Lease Provisions and Industrial Revenue Bonds.

(a) In addition to Basic Rent, the following amounts will be payable by Tenant to Landlord as additional rent, as below set forth:

(i) Impositions (other than Landlord's Taxes and Excluded Special Assessments) paid by Landlord to Ground Lessor pursuant to Section 4.2(a) of the Ground Lease which arise prior to the Commencement Date hereof, payable within thirty (30) days of notice with evidence of such payment by Landlord to Tenant.

(ii) The costs of issuance and any other out-of-pocket third party costs incurred by Landlord in connection with the issuance of industrial revenue bonds of the City to finance the land acquisition, construction and equipping of the Facilities, including without limitation, application fee, attorney's fees of the City, bond counsel, Ground Lessor, Landlord's Mortgagee, and Landlord, trustee fees and COTA filing fees, payable on the date of issuance of such bonds, or thereafter to the extent not then determined within thirty (30) days of notice with evidence of such payment by Landlord to Tenant.

(iii) Any costs incurred by Landlord under the next to last sentence of Sections 6.1(f), and the last sentence of each of Sections 6.2 or 6.11(c) of the Ground Lease. Any costs incurred by Landlord under Article 7 if Landlord's request is made on behalf of Tenant for a use of the facilities that is not a "Permitted Use" under Article 7 of the Ground Lease.

(b) Upon written direction of Landlord to Tenant, Tenant agrees to accept title to the Premises in the event that Ground Lessor has determined that it must divest itself of the Premises due to tax or NCAA requirements pursuant to Section 10.7 of the Ground Lease, unless the University accepts title to the Premises pursuant to such provision, or Tenant reasonably determines that it would be prohibited from accepting title to the Premises due to tax or NCAA requirements.

(c) Tenant represents that it is a "controlled corporation" of the University as such term is defined in the last sentence of Section 14.2 of the Ground Lease.

Section 14. Transfer of Landlord's Estate.

(a) Landlord may not assign, convey or transfer all or any part of Landlord's Estate without the prior written consent of Tenant, which Tenant may withhold in its sole discretion; provided that, Tenant's consent is not required for Landlord's grant of a mortgage interest in Landlord's Estate. Any consent to an assignment, conveyance or transfer is subject to Landlord's compliance with the terms of Section 15.

(b) Thomas and Dru Fritzel collectively own all membership interests in Landlord. Such membership interests may not be assigned to any other person or entity without the prior written consent of Tenant, except that such interests may be assigned without such consent to one or more trusts controlled by and for the benefit of Thomas or Dru Fritzel, or their children, for purposes of estate planning.

(c) Any assignment, conveyance or transfer in violation of this Section 14 shall be null and void and shall pass no interest to the proposed transferee.

Section 15. Tenant's First Right of Refusal.

(a) If, at any time during the Primary Term or either Extended Terms, Landlord receives from a third party a bona fide written Offer (as defined below) to purchase Landlord's Estate which Landlord desires to accept, Landlord, before accepting the Offer, shall send Tenant a copy of the Offer together with a written notice (the "Notice") indicating Landlord's intention to accept the Offer. Tenant shall have the right, within fifteen (15) business days of the receipt of the Offer and the Notice, to purchase Landlord's Estate on the terms and conditions set forth in the Offer (except as provided in paragraph 15(c) below and less any real estate commission that would otherwise be payable in connection with the sale pursuant to the Offer) or on terms and conditions that are no less favorable to Landlord than those set forth in the Offer. If Tenant elects to purchase Landlord's Estate as above provided, Tenant must notify Landlord in writing within the 15-day period. Upon such notification, Landlord and Tenant shall enter into a formal contract for the purchase and sale of Landlord's Estate in accordance with the terms of the Offer or such other terms agreed to by Landlord and Tenant. For purposes of this Section 15, an "Offer" shall mean a binding written contract or agreement setting forth the terms pursuant to which Landlord and such third party purchaser propose to sell and purchase Landlord's Estate and shall not include non-binding letters of intent.

(b) If Tenant does not accept the offer within the 15-day period, then Landlord shall be free to accept the Offer, but shall not accept any other offer at a lower price or on terms materially different than contained in the Offer without first again granting Tenant the right to purchase Landlord's Estate in accordance with the terms of this Section 15. Further, if Landlord accepts the Offer but the sale of Landlord's Estate pursuant to the Offer is not closed within one (1) year after the end of Tenant's 15-day period to accept the Offer or if the sale to the third party purchaser under the Offer is terminated for any reason, then the Offer and any further offer to purchase must again be presented to Tenant in accordance with the terms of this Section 15. The provisions of

this Section 15 shall not apply to a transfer upon foreclosure of the Mortgage or a deed in lieu of foreclosure.

(c) If the Offer includes or is any way related to the sale of any other property in addition to Landlord's Estate, the Offer must specifically designate the portion of the purchase price that is applicable to Landlord's Estate and that portion that is applicable to the other property. Tenant may exercise its right under this Section 15 to purchase Landlord's Estate that is included within the Offer, and the exercise of that right shall not be conditioned upon payment by Tenant of any consideration set forth in the Offer which relates to the sale of any other property. Instead, if Tenant exercises its right to purchase Landlord's Estate in response to an Offer that includes or is related to the sale of any other property, the purchase price that Tenant shall be obligated to pay for Landlord's Estate shall be the lesser of the purchase price for Landlord's Estate as designated in the Offer or its fair market value as of the date of the offer. The term "*fair market value*" means, as applicable:

(i) the value agreed upon by Landlord and Tenant as the fair market value, or, failing such an agreement,

(ii) the fair market value determined by a single appraiser chosen by Landlord and Tenant, or, failing agreement on a single appraiser,

(iii) the average of the two closest fair market value figures determined by three appraisers, one chosen by Landlord, one chosen by Tenant, and the third chosen by the two other appraisers.

(d) The cost of the single appraiser shall be shared equally by Landlord and Tenant. If three appraisers are used, each party shall pay for the appraiser chosen by it and the cost of the third appraiser shall be shared equally by Landlord and Tenant. Each appraiser shall be an MAI appraiser qualified to appraise property of the type which is the subject of the Offer.

Section 16. Assignment and Subletting.

Tenant may not sublet the Premises or assign its interests hereunder without the prior written consent of Landlord. Any such sublease shall contain a section to read as follows:

"Sublessee by its execution of this Sublease hereby unconditionally acknowledges and agrees as follows: (a) Sublessee has received a copy of the Lease Agreement dated as of _____, _____ (the "Primary Lease") between _____, as tenant, and _____, as landlord, (b) this Sublease represents a sublease of Sublessor's rights in and to the Premises and this Sublease and the rights of Sublessee hereunder are in all respects subject and subordinate to the Primary Lease."

No such assignment or sublease shall modify or limit any right or power of Landlord hereunder or affect or reduce any obligation of Tenant hereunder, and all such obligations shall continue in full effect as obligations of a principal and not of a guarantor or surety, as though no assignment

or subletting had been made. Tenant shall, within 10 days after the execution of any such sublease or assignment, deliver a conformed copy thereof to Landlord and Landlord's Mortgagee. Neither this Lease nor the term hereby demised shall be mortgaged, pledged or otherwise encumbered by Tenant nor shall Tenant mortgage, pledge or otherwise encumber the interest of Tenant in and to any sublease of the Premises or of the rentals payable thereunder. Any such mortgage, pledge, encumbrance, sublease or assignment made in violation of this Section 16 shall be void. Tenant shall not collect or accept payment, directly or indirectly, of any rent under any sublease more than one month in advance of the due date thereof. Notwithstanding the foregoing, Tenant shall have the right to assign this Lease and sublet all or part of the Premises to the University of Kansas or to any an affiliate of Tenant or the University of Kansas without Landlord's prior written consent. Notice and a copy of any such permitted assignment or subletting shall be provided to Landlord promptly after any such assignment or subletting. For the purposes of this Section, an "affiliate" shall mean any entity controlled by, under common control with, or controlling, Tenant or the University of Kansas, as applicable.

Section 17. Permitted Contests. Tenant shall not be required to (a) comply with any Legal Requirement applicable to the Premises or the use thereof, (b) pay any Imposition or (c) obtain any waivers or settlements or make any changes or take any action with respect to any encroachment, hindrance, obstruction, violation or impairment referred to in Sections 7, 9 or 10 hereof, as long as Tenant shall contest the existence, applicability, amount or validity thereof in good faith by appropriate proceedings which shall prevent the collection of, or other realization with respect to, the matter so contested, and which also shall prevent the sale, forfeiture or loss of the Premises, Landlord's Estate and any Basic Rent or additional rent and which shall otherwise not affect the payment of any Basic Rent or any additional rent; provided that in no event shall any such contest subject Landlord or its successors and assigns to the risk of any criminal liability or any civil liability. Tenant shall (i) immediately give written notice to Landlord and Landlord's Mortgagee of any contest hereof, (ii) give such reasonable security as may be demanded by Landlord or Landlord's Mortgagee to insure ultimate payment of such Imposition and compliance with such Legal Requirements and to prevent any sale or forfeiture of the Premises, Landlord's Estate, the Basic Rent or any additional rent by reason of such nonpayment or noncompliance and (iii) indemnify and hold the Landlord and Landlord's Mortgagee harmless from any liability in connection with any such contest.

Landlord agrees to sign such tax returns, applications and other documents as may be necessary or requisite for Tenant to properly conduct any contest permitted hereunder, and Landlord further agrees that it shall hold in trust and forthwith pay Tenant the amount of any tax, or other refund received by Landlord as a result of any contest permitted hereunder.

Section 18. Conditional Limitations; Default Provisions.

(a) Any of the following occurrences or acts shall constitute an Event of Default ("*Event of Default*") under this Lease:

(i) if Tenant shall fail to pay any Basic Rent, additional rent or other sum required to be paid by Tenant hereunder, and such failure shall continue

unremedied for 10 days after the written notice thereof from Landlord or, Landlord's Mortgagee to Tenant; or

(ii) if Tenant shall fail to observe or perform any other provision hereof (but not longer than 180 days after notice if Tenant is not a "controlled corporation" as defined in the Ground Lease) and such failure shall continue unremedied for 45 days, or such longer period if such failure cannot be cured in such 45 day time period and Tenant diligently pursues such cure to completion, after the written notice thereof from the Landlord (or Landlord's Mortgagee) to Tenant, or

(iii) if Tenant has entered against it or on its behalf an order for relief under the Federal bankruptcy laws, or any other applicable Federal or state bankruptcy, insolvency or other similar law, or becomes insolvent, or makes an assignment for the benefit of creditors, or fails to generally pay its debts as such debts become due, or Tenant applies for or consents to the appointment of a trustee or receiver or for the major part of its property; or

(iv) a custodian (including without limitation a trustee or receiver) is appointed for Tenant or for the major part of the property of Tenant and whose appointment is not discharged or stayed within 90 days after such appointment; or

(v) bankruptcy or insolvency proceedings, or other proceedings for relief under any bankruptcy or similar Federal or state law or laws for the relief of debtors, are instituted by or against Tenant and, if instituted against Tenant are consented to or are not dismissed or stayed within 90 days after such institution; or

(vi) if any material representation or warranty made by Tenant herein or made by Tenant in any statement or certificate furnished by Tenant as a condition to closing the loan secured by the Mortgage proves untrue in any material respect as of the date of the issuance or making thereof and the same is not cured or made correct within 90 days after notice from Landlord to Tenant.

(b) This Lease and the term and estate hereby granted are subject to the limitation that whenever an Event of Default shall have happened and be continuing Landlord shall have the right at its election at any time thereafter to exercise any one or more or all, and in any order, of the remedies hereinafter set forth, it being expressly understood that no remedy herein conferred is intended to be exclusive of any other remedies but each and every remedy shall be in addition to every other remedy given herein or now or hereafter existing at law or in equity or by statute:

(i) Landlord may take all steps to protect and enforce the rights of Landlord or obligations of Tenant hereunder, whether by action, suit or proceeding at law or in equity (for the specific performance of any covenant, condition or agreement contained in this Lease, or in aid of the execution of any power herein granted or for any foreclosure, or for the enforcement of any other

appropriate legal or equitable remedy) or otherwise as Landlord shall deem most advisable to protect and enforce any of its rights or the obligations of Tenant hereunder;

(ii) Except as provided in Section 18(c) below, Landlord may terminate this Lease by giving a written termination notice to Tenant specifying a date not less than 15 days after the date of such notice on which the term of this Lease shall terminate and on such date the term of this Lease and the estate hereby granted shall expire and terminate by limitation and all rights of Tenant under this Lease shall cease on the Termination Date so specified;

(iii) Except as provided in Section 18(c) below, Landlord, whether or not this Lease shall have been terminated pursuant to clause (ii) of this Section 18(b), shall have the right to terminate Tenant's right to possession under this Lease and to re-enter and take possession of the Premises or any part thereof by giving a written notice to Tenant to quit and surrender possession on a date not less than 15 days after the date of such notice whereupon the right of Tenant to the possession of the Premises shall cease and terminate on such date, and Landlord shall have the immediate and continuing right then and at any time and from time to time thereafter without further notice, to re-enter upon and take possession of the Premises or any part thereof with or without legal proceedings (summary or otherwise) and to remove all Persons and property therefrom as Landlord may elect to do. Should Landlord elect to re-enter as herein provided or should Landlord take possession pursuant to legal proceedings or pursuant to any notice provided for by law or upon termination of this Lease pursuant to clause (ii) of this Section 18(b) or termination of Tenant's right to possession pursuant to clause (iii) of this Section 18(b) or otherwise as permitted by law, Tenant shall peaceably quit and surrender the Premises to Landlord. In any such event, neither Tenant nor any Person claiming through or under Tenant, by virtue of any statute or of an order of any court, shall be entitled to possession or to remain in possession of the Premises, or any part thereof, but shall forthwith quit and surrender the Premises to Landlord;

(iv) In the event of any termination of this Lease pursuant to clause (ii) of this Section 18(b) or repossession pursuant to clause (iii) of this Section 18(b), Tenant will pay to Landlord Basic Rent and all additional rent and other sums required to be paid by Tenant up to the time of such termination or repossession, and from and after such termination or repossession until the end of what would have been the term of this Lease in the absence of such termination or repossession, Tenant shall be liable to Landlord for, and shall pay to Landlord the sums of money (herein called "*Current Damages*") which would have been payable by Tenant, as Basic Rent and all additional rent and other sums which would be payable under this Lease by Tenant in the absence of such termination or repossession, less the proceeds, if any, actually received by Landlord as a result of such repossession and subsequent reletting or other disposition of the Premises, after deducting from such proceeds, the expenses, costs and payments of every kind of Landlord which in accordance with the terms of this Lease would have

been borne by Tenant and all of Landlord's expenses in connection with such realization of proceeds, including without limiting the generality of the foregoing all unpaid expenses incurred in obtaining possession, and in altering, repairing and putting the Premises in good order and condition and in reletting the Premises or any part thereof including reasonable fees of attorneys, architects, and other experts and any other reasonable and legitimate expenses. Tenant will pay such Current Damages monthly on the days on which Basic Rent would have been payable under this Lease in the absence of such termination or repossession, and Landlord shall be entitled to recover the same from Tenant on each such day. Tenant hereby agrees to be and remain liable for all sums otherwise payable by Tenant under this Lease including, but not limited to, the expenses of Landlord aforesaid, as well as for any deficiency aforesaid, and Landlord shall have the right from time to time to begin and maintain successive actions or other legal proceedings against Tenant for the recovery of such deficiency or damages or for a sum equal to any installments of Basic Rent or additional rent and any other sums payable hereunder and to recover the same upon the liability of Tenant herein provided, which liability it is expressly covenanted shall survive the issuance of any action to secure possession of the Premises. Nothing herein contained shall be deemed to require Landlord to wait to begin any such action or other legal proceedings until the date when this Lease would have expired by limitation had there been no such Event of Default;

(v) At any time after any termination of this Lease pursuant to clause (ii) of this Section 18(b), or termination of possession pursuant to clause (iii) of this Section 18(b), whether or not Landlord shall have collected any Current Damages as aforesaid, Tenant will pay to Landlord, at Landlord's option and upon demand, as and for liquidated and agreed final damages (herein called "*Final Damages*") for Tenant's default and in lieu of all Current Damages beyond the date of such demand, an amount equal to the sum of (A) the excess, if any, of Basic Rent and the sums which would be payable under this Lease from the date of such demand (or, if it be earlier, the date to which Tenant shall have satisfied in full its obligations under clause (iv) of this Section 18(b) to pay Current Damages) for what would be the then unexpired term of this Lease in the absence of such expiration or repossession, discounted at the rate of ten (10%) per annum on the basis of a 360-day year of twelve consecutive 30-day months, over the fair rental value of the Premises at the time of such termination for the balance of such term, discounted at the same rate and in the same manner as above stated, plus (B) to the extent legally enforceable and in addition to all other amounts payable by Tenant pursuant to this Section 18(b), as damages suffered by the Landlord as the result of the occurrence of an Event of Default hereunder for the loss of a bargain and not as a penalty, an amount (the "*Additional Final Damages*") equal to the amount which the Landlord would be obligated to pay the premium, if any, specified in the Note Agreement on account of the occurrence of an Event of Default under the Note Agreement as defined therein. Nothing herein contained shall, however, limit or prejudice the right of Landlord, in any bankruptcy, reorganization or insolvency proceedings, to prove for and obtain as liquidated damages by reason of such termination, an amount equal to the maximum allowed

by any statute or rule of law in effect at the time when, and governing the proceedings in which, such damages are to be proved, whether or not such amount shall be greater than, equal to, or less than such Final Damages and/or Additional Final Damages.

(c) Notwithstanding anything in this Section 18 to the contrary, if, within the cure period provided in Section 18(a)(ii), Tenant gives Landlord written notice disputing that it has failed to observe or perform the provision(s) of this Lease identified in Landlord's default notice given to Tenant pursuant to Section 18(a)(ii), Landlord may not terminate this Lease under Section 18(b)(ii) or take any action to terminate Tenant's possession of the Premises under Section 18(b)(iii), regardless of whether Landlord has taken any action pursuant to Section 27 to cure the alleged default, until such dispute has been adjudicated in Landlord's favor and Tenant either fails (i) to observe or perform such provision(s) within the time period set forth in the written decision resulting from such adjudication or, if no such time period is established through the adjudication process, the cure period set forth in Section 18(a)(ii), or (ii) where Landlord has cured the alleged default pursuant to Section 27, to pay Landlord the cost of such cure as established in the written decision resulting from such adjudication within the time period contained in such decision. For the purposes of this Section 18(c), an "adjudication" shall mean a judgment entered by a court of competent jurisdiction or, if Landlord and Tenant agree in writing, the written decision rendered in a binding mediation or arbitration proceeding.

Section 19. Additional Rights of Landlord and Tenant.

(a) No right or remedy hereunder shall be exclusive of any other right or remedy, but shall be cumulative and in addition to any other right or remedy hereunder or now or hereafter existing. Failure to insist upon the strict performance of any provision hereof or to exercise any option, right, power or remedy contained herein shall not constitute a waiver or relinquishment thereof for the future. Receipt by Landlord of any Basic Rent, additional rent or other sum payable hereunder with knowledge of the breach of any provision hereof shall not constitute waiver of such breach, and no waiver by Landlord or Tenant of any provision hereof shall be deemed to have been made unless made in writing. Landlord and Tenant shall be entitled to injunctive relief in case of the violation, or attempted or threatened violation, of any of the provisions hereof, or to a decree compelling performance of any of the provisions hereof, or to any other remedy allowed to Landlord or Tenant by law.

(b) Tenant hereby waives and surrenders for itself and all those claiming under it, including creditors of all kinds, (i) any right and privilege which it or any of them may have to redeem or re-enter the Premises or to have a continuance of this Lease after termination of Tenant's right of occupancy by order or judgment of any court or by any legal process or writ, or under the terms of this Lease, or after the termination of the term of this Lease as herein provided, (ii) any notice to quit or notice of re-entry or of the institution of legal proceedings to that end, and (iii) the benefits of any law which exempts property from liability for debt or for distress for rent.

(c) If Landlord or Tenant shall be in default in the performance of any of its obligations hereunder, the defaulting party shall pay to the non-defaulting party, on demand, all expenses incurred by the non-defaulting party as a result thereof, including reasonable attorneys' fees and expenses. If Landlord shall be made a party to any litigation commenced against Tenant on account of any act or omission of Tenant or Tenant's breach of any of its obligations under this Lease and Tenant shall fail to provide Landlord with counsel approved by Landlord and pay the expenses thereof, Tenant shall pay, on demand, all costs and reasonable attorneys' fees and expenses incurred by Landlord in connection with such litigation.

(d) If a dispute arises regarding performance of any obligation under this Lease, the party against which such obligation is asserted shall have the right to perform it under protest, which shall not be regarded as voluntary performance. A party that shall have performed under protest shall have the right to institute appropriate proceedings to recover any amount paid or the reasonable cost of otherwise complying with any such obligation together with interest at the rate set forth in Section 18(c) on funds so expended.

Section 20. Force Majeure. Whenever a period of time is prescribed for the taking of an action by Landlord or Tenant (other than the payment of Basic Rent or additional rent or the giving of any required notice), the period of time for the performance of such action shall be extended by the number of days that the performance is actually delayed due to strikes, acts of God, shortages of labor or materials, war, terrorist acts, civil disturbances and other causes beyond the reasonable control of the performing party.

Section 21. Notices, Demands and Other Instruments. All notices, requests, offers, consents and other instruments given pursuant to this Lease shall be in writing and shall be validly given when mailed by prepaid registered or certified mail or by prepaid overnight air courier, (a) if to Landlord, at its address set forth above Attention: President, (b) if to Tenant, at its address set forth above Attention: Director of Athletics, (c) if to Landlord's Mortgagee, Emprise Bank, 1211 Wakarusa Drive, Lawrence, Kansas 66049, Attention: President. Landlord, Tenant and Landlord's Mortgagee each may from time to time specify, by giving 15 days' notice to the other parties, (i) any other address in the United States as its address for purposes of this Lease and (ii) any other Person or entity that is to receive copies of notices, offers, consents and other investments hereunder.

Section 22. Estoppel Certificates. Landlord and Tenant agree that from time to time, upon 20 days' prior request by the other party (including, in the case of Landlord, Landlord's Mortgagee), to execute, acknowledge and deliver to the requesting party a certificate stating that this Lease is unmodified and in full effect (or, if there have been modifications, that this Lease is in full effect as modified, and setting forth such modifications) and either stating that to the knowledge of the signer of such certificate no default exists hereunder or specifying each such default of which the signer has knowledge, and, if requested by Landlord or Landlord's Mortgagee, the dates to which Basic Rent, additional rent and other sums payable hereunder have been paid. Any such

certificate executed by Landlord or Tenant may be relied upon by any prospective mortgagee or purchasers of the Landlord's Estate and assignees, subtenants and licensees of Tenant.

Section 23. No Merger. There shall be no merger of this Lease or of the leasehold estate hereby created with the fee estate in the Premises by reason of the fact that the same Person acquires or holds, directly or indirectly, this Lease or the leasehold estate as well as the fee estate in the Premises or any interest in such fee estate.

Section 24. Surrender. Upon the expiration or termination of the Primary Term, or if exercised, the last day of any Extended Term, Tenant shall surrender the Premises to Landlord in the condition in which the Premises were originally received from Landlord, except as repaired, rebuilt, restored, altered or added to as permitted or required hereby, except for ordinary wear and tear, and except as otherwise provided in this Lease. Tenant shall remove from the Premises on or prior to such expiration or termination all property situated thereon which is not owned by Landlord, and shall repair any damage caused by such removal. Property not so removed shall become the property of Landlord, and Landlord may cause such property to be removed from the Premises and disposed of, but the cost of any such removal and disposition and of repairing any damage caused by such removal shall be borne by Tenant.

Section 25. Separability; Binding Effect. Each provision hereof shall be separate and independent and the breach of any such provision by Landlord shall not discharge or relieve Tenant from its obligations to perform each and every covenant to be performed by Tenant hereunder. If any provision hereof or the application thereof to any Person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforceable to the extent permitted by law. All provisions contained in this Lease shall be binding upon, inure to the benefit of, and be enforceable by, the respective successors and assigns of Landlord and Tenant to the same extent as if each such successor and assign were named as a party hereto. This Lease may not be changed, modified or discharged except in writing signed by Landlord and Tenant and with the prior written consent of Landlord's Mortgagee, which shall not be unreasonably delayed or withheld.

Section 26. Recording of Lease. This Lease, or a short form or memorandum thereof, shall be filed and/or recorded in the appropriate public office for publishing notice of the existence of leases by the Tenant, at its expense.

Section 27. Right to Cure Default. If Tenant shall fail to make any payment or Landlord or Tenant shall fail to perform any act required to be made or performed under this Lease, the non-defaulting party, after notice to and demand upon the defaulting party, and without waiving or releasing any obligation or default, may (but shall be under no obligation to) at any time thereafter make such payment or perform such act for the account and at the expense of the defaulting party, and, in the case of Landlord, may enter upon the Premises for such purpose and take all such action thereon as, in

Landlord's opinion, may be necessary or appropriate therefor. No such entry shall be deemed an eviction of Tenant. All sums so paid by the non-defaulting party and all costs and expenses (including, without limitation, attorneys' fees and expenses so incurred, together with interest thereon to the extent permitted by law) shall be paid by the defaulting party to the non-defaulting party within ten (10) days of written demand accompanied by reasonable evidence of the sums so paid, together with interest thereon at the rate equal to the Prime Rate published in the Wall Street Journal (or comparable financial publication) plus five percent (5%) per annum on all sums so paid from the date paid until payment is made by the defaulting party.

Section 28. Approvals. Except as expressly provided otherwise in this Lease, whenever this Lease requires the consent or approval of Tenant, Landlord or Landlord's Mortgagee, such consent or approval will not be unreasonably withheld or delayed.

Section 29. Financial Statements. At any time in which Tenant is not a public company, it shall provide to the Landlord and Landlord's Mortgagee within 45 days after the end of each fiscal quarter consolidated financial statements and within 90 days of the end of each fiscal year audited consolidated financial statements, in each case prepared in accordance with generally accepted accounting principles by a nationally recognized accounting firm.

Section 30. Counterparts. This Lease may be executed in any number of counterparts, each counterpart constituting an original but altogether only one Lease.

Section 31. Headings. The headings which are used following the number of each Section are so used in and for evidence in locating various provisions of this Lease and shall not be deemed to affect the interpretation or structure of such provisions.

Section 32. Schedules. Schedules A and B referred to in this Lease are hereby incorporated by reference.

[Remainder of Page Intentionally Left Blank. Signature Page Follows]

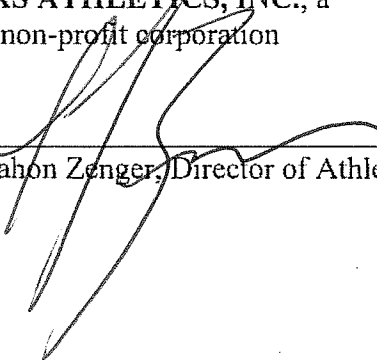
In Witness Whereof, the parties hereto have caused this Lease to be executed as of the date first above written.

BLISS SPORTS, LC, a
Kansas limited liability company

By: 
Thomas S. Fritzel, Manager

By: 
Dru Stewart Fritzel, Member

KANSAS ATHLETICS, INC., a
Kansas non-profit corporation

By: 
Sheahon Zenger, Director of Athletics

Jep

SR
2/12/13

Site Map and Description of Land

LOT 1 OF PROPOSED ROCK CHALK PARK ADDITION NO. 1

LEGAL DESCRIPTION:

A TRACT OF LAND IN THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 12 SOUTH, RANGE 19 EAST OF THE 6TH PRINCIPAL MERIDIAN IN DOUGLAS COUNTY, KANSAS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID QUARTER SECTION; THENCE SOUTH 88° 03' 57" WEST, 2289.78 FEET ALONG THE SOUTH LINE OF SAID QUARTER SECTION TO THE EASTERLY LINE OF A RIGHT-OF-WAY DEEDED TO THE STATE OF KANSAS; THENCE ON A CURVE TO THE LEFT ALONG SAID RIGHT-OF-WAY, HAVING A RADIUS OF 4069.72 FEET, AN ARC LENGTH OF 81.03 FEET, A CHORD BEARING NORTH 11° 05' 14" WEST AND CHORD LENGTH OF 81.03 FEET TO THE POINT OF BEGINNING; THENCE ON A CURVE TO THE LEFT ALONG SAID RIGHT-OF-WAY, HAVING A RADIUS OF 4069.72 FEET, AN ARC LENGTH OF 206.94 FEET, A CHORD BEARING NORTH 13° 06' 58" WEST AND CHORD LENGTH OF 206.91 FEET; THENCE NORTH 00° 20' 28" EAST ALONG SAID RIGHT-OF-WAY, 74.58 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY ON A MEASURED BEARING OF NORTH 46° 12' 54" EAST AND MEASURED DISTANCE OF 320.03 FEET; THENCE SOUTH 65° 51' 23" EAST, 378.00 FEET; THENCE NORTH 22° 02' 16" EAST 30.33 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 563.28 FEET, A CHORD BEARING NORTH 25° 29' 49" WEST AND CHORD LENGTH OF 513.11 FEET; THENCE NORTH 16° 58' 06" EAST, 93.80 FEET; THENCE ON A CURVE TO THE LEFT HAVING A RADIUS OF 170.00 FEET, AN ARC LENGTH OF 66.69 FEET, A CHORD BEARING NORTH 05° 43' 53" EAST AND A CHORD LENGTH OF 66.26 FEET; THENCE NORTH 05° 30' 23" WEST, 284.93 FEET; THENCE ON A CURVE TO THE RIGHT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 376.42 FEET, A CHORD BEARING NORTH 22° 52' 20" EAST AND CHORD LENGTH OF 361.22 FEET; THENCE NORTH 51° 15' 03" EAST, 122.85 FEET; THENCE ON A CURVE TO THE RIGHT HAVING A RADIUS OF 280.00 FEET, AN ARC LENGTH OF 462.36 FEET, A CHORD BEARING SOUTH 81° 26' 37" EAST AND CHORD LENGTH OF 411.59 FEET; THENCE SOUTH 34° 08' 16" EAST, 136.57 FEET; THENCE NORTH 36° 50' 52" EAST, 105.91 FEET; THENCE SOUTH 01° 55' 19" EAST, 196.21 FEET; THENCE SOUTH 88° 04' 41" EAST, 428.96 FEET; THENCE SOUTH 01° 55' 19" WEST, 575.00 FEET; THENCE SOUTH 88° 04' 41" EAST, 713.94 FEET; THENCE SOUTH 02° 00' 44" EAST PARALLEL TO THE EAST LINE OF SAID SECTION, 708.94 FEET; THENCE SOUTH 88° 03' 57" WEST PARALLEL TO THE SOUTH LINE OF SAID SECTION, 2252.56 FEET TO THE POINT OF BEGINNING. CONTAINING 56.957 ACRES, MORE OR LESS.

SCHEDULE A
(to Amended and Restated
Lease Agreement)

Terms and Basic Rent Payments

I. TERMS:

(a) The Primary Term shall commence on the date of Substantial Completion (as such term is defined in the Development Agreement) of construction of the Facilities, if such date is the first day of a month or the first day of the following month if Substantial Completion is not the first day of a month (the “*Commencement Date*”), and shall end at midnight on the date which is the last day of the three hundred sixtieth (360th) month thereafter. At Tenant’s option, Tenant may occupy and use the Premises after Substantial Completion but before the Commencement Date if the date of Substantial Completion is not the first day of a month. Such occupancy shall be subject to all of the terms and conditions of this Lease except for the payment of Basic Rent.

(b) The two (2) ten (10) year terms that comprise the Extended Terms shall commence on the day next succeeding the expiration of the Primary Term and the first Extended Term, respectively. The Extended Terms shall end at midnight on the date which is the last day of the one hundred twentieth (120th) month immediately following the end of the Primary Term, and the one hundred twentieth (120th) month immediately following the end of the first Extended Term, respectively.

II. BASIC RENT PAYMENTS:

(a) Basic Rent payable for the Premises during the Primary Term of this Lease shall be One Million Three Hundred Thousand and No/100 Dollars (\$1,300,000.00) per year payable in monthly installments of One Hundred Eight Thousand Three Hundred Thirty-Three and 33/100 Dollars (\$108,333.33) per month and shall be payable on the first day of each calendar month commencing on the Commencement Date, and on the first day of each calendar month thereafter through expiration of the Primary Term.

(b) In addition to Basic Rent payable for the Premises pursuant to subparagraph (a) above, Basic Rent shall include “Base Rent” payable by Landlord to Ground Lessor under Section 3.1(a) of the Ground Lease, due and payable in the amounts and on such dates that such “Base Rent” is due and payable by Landlord to Ground Lessor under Section 3.1(a) of the Ground Lease. Payments due under this subparagraph II(b) shall be due and payable regardless of whether the Commencement Date has occurred.

(c) Basic Rent payable for the Premises during each of the Extended Terms of this Lease shall be equal to the Fair Market Rental Value for the Premises payable in monthly installments and shall be payable on the first day of each calendar month of each such Extended Term.

(d) As used herein, the “*Fair Market Rental Value*” shall mean the annual Base Rent at which unrelated parties, as of the commencement date of each Extended

SCHEDULE B
(to Amended and Restated
Lease Agreement)

Term, would be willing to pay for land and facilities reasonably comparable to the Premises in their condition at such time, for a comparable term and taking into consideration all other terms and conditions of the Lease.

(e) The options to extend shall be exercised by Landlord, if at all, by delivery of written notice ("*Extension Notice*") to Tenant not less than nine (9) months prior to the expiration of the Primary Term or the then Extended Term, as applicable, stating that Landlord has exercised the Extension Option and setting forth Landlord's determination of the Fair Market Rental Value. Tenant may object, in writing within twenty (20) days of the Extension Notice, to Landlord's determination of the Fair Market Rental Value for the Extended Term set forth in the Extension Notice, in which event such Fair Market Rental Value for the Extended Term shall be determined pursuant to (f) below. If Tenant fails to timely object in writing to Landlord's determination of the Fair Market Rental Value set forth in the Extension Notice, Tenant shall be deemed to have accepted Landlord's determination of the Fair Market Rental Value and the following provisions of (f) shall not apply.

(f) If Tenant timely objects to the Fair Market Rental Value submitted by Landlord in the Extension Notice, Landlord and Tenant shall thereafter attempt in good faith to agree upon such Fair Market Rental Value, using their best good faith efforts. If Landlord and Tenant fail to reach agreement on such Fair Market Rental Value within forty-five (45) days following Tenant's objection to such Fair Market Rental Value (the "*Outside Agreement Date*"), then the Fair Market Rental Value shall be submitted to appraisal. If Landlord and Tenant can agree on a single appraiser, the Fair Market Rental Value determined by that single appraiser chosen by Landlord and Tenant shall be the Fair Market Rental Value. If Landlord and Tenant cannot agree on a single appraiser, each shall appoint an appraiser and those two appraisers shall appoint a third appraiser and the Fair Market Rental Value shall be the average of the of the two closest Fair Market Rental Value appraisals. Each appraiser shall be an MAI appraiser who shall have been active appraising real estate for at least ten (10) years prior to his appointment and shall not have been engaged by or represented Landlord or Tenant during the five (5) year period immediately preceding such appointment. The cost of the single appraiser shall be shared equally by Landlord and Tenant. If three appraisers are used, each party shall pay for the appraiser chosen by it and the cost of the third appraiser shall be shared equally by Landlord and Tenant