

LEASE SUMMARY

TEAM: Buffalo BILLS

Team Owner: Ralph Wilson, Jr.

Team Website: www.buffalobills.com

FACILITY: Ralph Wilson Stadium

Facility Website: www.buffalobills.com/tickets/stadium/index.html

Year Built: 1992

TITLE OF AGREEMENT: Stadium Lease

Lessor: Erie County Stadium Corp.

Lessee: Buffalo Bills, Inc.

TERM OF AGREEMENT:

This Agreement commenced on August 1, 1998 and is set to expire on July 30, 2013 for all of the Buffalo Bills' home games.

TERMINATION OF LEASE:

Force Majeure: The Bills are required to play all home games absent prior written consent or Force Majeure. The Bills shall have the right to play any game at a facility other than the Stadium if, as a proximate result of an event of Force Majeure, ten percent or more of the total seating capacity of the Stadium is rendered Unusable.

RENT:

The Bills shall pay Erie County Stadium Corporation on or before March 31st of each Lease Year. The rent shall be fifty percent of the Net Ticket Revenue that exceeds the NFL Average for the previous NFL Season concluded on or about February 1st of each Lease Year. A late charge of five percent of the overdue amount will be charged if the payment is not paid by the fifth day after which it is due.

REVENUE SOURCES:

The Bills have the right to receive and retain all income and revenues from or in connection with the Stadium including, without limitation, all revenues, royalties, license fees, concession fees, and income and receipts arising from:

Admission Tickets: Sale or distribution of admission tickets to Games and Bills' Events, including admission tickets to Club Level Seats, Luxury Suites, and general admission tickets.

Naming Rights: The sale, lease, or license of the right to name the Stadium.

Advertising Rights: The sale, lease, or license of Advertising Rights, including Signage.

Broadcast Rights: The sale, lease, or license of Broadcasting Rights.

Concessions: The sale of food and beverages at the Stadium.

Parking: Operation of the Parking Areas.

Goods: The sale of merchandise, programs, and other goods and ware of any nature whatsoever at the Stadium Complex.

Club Level Seats: The license of all or part of the Club Level Seats.

Luxury Suites: The license of all or part of the Club Level Seats.

MAINTENANCE:

Stadium: The Bills shall have the exclusive right, power, authority and obligation to direct all aspects of the operation, repair, maintenance, management and control of the Stadium Complex and the Project Equipment at all times during the Term acting on their own behalf. The operation, repair, and maintenance of the Stadium must be maintained in good condition. The Stadium shall be repaired otherwise in accordance with Applicable Law and NFL Rules and Regulations. An annual preventative maintenance program shall be implemented with the principal objective to minimize Structural Repairs and Operating Expenses. The County shall perform all necessary Structural Repairs so as to keep the Stadium in good condition and repair.

Team: The Bills shall keep and maintain the Team and Franchise as a member in good standing of the NFL. The Bills shall operate the Team at the Stadium in accordance with NFL Rules and Regulations. No transfer of the Franchise is permitted during the Term of this Agreement.

INSURANCE:

The Bills must obtain and maintain general liability insurance covering bodily injury & property damage, products/completed operations, personal injury and advertising, and general aggregate. The deductible shall not be less than \$100,000 unless prior approval by the County is given. Property, Automobile, Worker's Compensation, Employer's Liability, and an Excess "Umbrella" Liability Insurance are also required. Each policy shall be endorsed to provide that it may not be canceled, terminated, reduced, or materially changed unless advance notice is provided to the County.