# LEASE SUMMARY

TEAM: Seattle SEAHAWKS
Team Owner: Paul Allen

Team Website: www.seahawks.com

FACILITY: CenturyLink Field

Facility Website: http://www.seahawks.com/qwest-field/index.html

Year Built: 2002

**TITLE OF AGREEMENT:** Master Lease and Amendment **Lessor:** Washington State Public Stadium Authority (PSA)

Lessee: First and Goal, Inc. (FGI)

#### TERM OF AGREEMENT:

The initial Term of the Lease shall commence upon the Commencement Date and shall terminate on the last day of the thirtieth complete Lease Year following the Completion Date.

#### **TERMINATION OF LEASE:**

In addition to all other rights and remedies available to PSA by law or equity, PSA may, at any time after the occurrence of any Event or Default by FGI, terminate this Lease by notice to FGI, and PSA may reenter upon and take possession of the Premises by self-help or other means.

## **RENT:**

From the Commencement Date until the Completion Date, FGI shall pay rent to PSA in the amount of \$425,000 per year. After the Completion Date, FGI shall pay rent to PSA equal to the sum of \$850,000 per year plus the amount, if any, by which the Reasonable PSA Operating Expenses for that Lease Year exceed the Basic Rent.

## **USE OF PREMISES:**

The Premises shall be used by FGI for the purpose of operating and maintain the Stadium, the Exhibition Hall, the Parking Facilities, and the Other Improvements. FGI may use the Premises for any lawful purpose or event for which the Premises is suitable, including:

- Sporting and other similar events
- Competitions
- Ceremonies
- Conventions
- Meetings
- Assemblies
- Consumer shows
- Trade shows
- Concerts
- Plays
- Musicals
- Recitals

- Performances
- Audience participation events
- Similar types of entertainment, social, and business functions
- Music
- Movie and television production
- Broadcasting or transmitting in television, radio, internet, and other media
- Educational and scientific activities
- Religious activities
- Political activities
- Concessions
- Restaurants and lounges
- Parties and celebrations
- Circuses and carnivals
- Ancillary office and retail uses
- Parking

## **MAINTENANCE:**

FGI shall keep all aspects of the Premises, including its electrical, mechanical, acoustical and other systems, in a First Class condition throughout the Term, normal wear and tear expected. This shall mean that the facilities, operational capabilities, systems, finishes, and amenities of the Stadium are maintained at a level of at least the average quality of all stadiums in the U.S. that are home stadiums for football teams in the NFL, which were first placed in service after 1996 and before 2006.