

LEASE SUMMARY

TEAM: Cincinnati BENGALS

Team Owner: Michael Brown

Team Website: www.bengals.com

FACILITY: Paul Brown Stadium

Facility Website: www.bengals.com/stadium/index.html

Year Built: 2000

TITLE OF AGREEMENT: Lease Agreement

Lessor: Board of Commissioners of Hamilton County, Ohio

Lessee: Cincinnati Bengals, Inc.

TERM OF AGREEMENT:

This Agreement shall commence on the date the Team occupies the entire Stadium Complex, and after the Completion Date of the Stadium. This Agreement shall expire on June 30, 2026.

TERMINATION OF LEASE:

The Team or County may default if the occurrence of any one or more of the following matters constitutes a default by the other party:

- Teams failure to pay any Rent or other charges due and payable to County within thirty days after written notice thereof.
- Team's failure to observe or perform in any material respect for any covenant, agreement, condition, or provision of Lease if such failure shall continue for thirty days after notice thereof.
- Team admits in writing its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, or applies for or consents to the appointment of a trustee or receiver for Team or for the major part of its property.
- A trustee or receiver is appointed for Team or for the major part of its property and is not discharged within thirty days after such appointment.
- Bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings if instituted against Team, are allowed against it, or are consented to by it, are not dismissed within sixty days after such institution.

RENT:

Rent shall be paid on or before January 10 of each Lease Year. Team shall pay an annual base rent to County for the Stadium Complex during the first nine years of the lease in accordance with the following schedule:

- Lease Year 1: \$1.7 million
- Lease Year 2: \$1.6 million
- Lease Year 3: \$1.5 million
- Lease Year 4: \$1.4 million
- Lease Year 5: \$1.3 million
- Lease Year 6: \$1.2 million

- Lease Year 7: \$1.1 million
- Lease Year 8: \$1.0 million
- Lease Year 9: \$900,000.00

REVENUE SOURCES:

Team shall also have the exclusive right, year-round, to receive all revenues from the following sources:

- Advertising Rights
- Broadcasting Rights
- Operation of the Club Lounge, the Restaurant, and the Exclusive Leased Premises
- Food and beverage concessions sold at the Stadium Complex or Parking Facilities
- All novelties, publication, and other products sold at the Stadium Complex or the Parking Facilities, including year-round revenues from any gift shops or novelty stores that are a part of the Stadium Complex
- Revenues from COA's sold on or after August 1, 2000
- Naming rights of the Stadium Complex
- Any other revenues generated by or at or with respect to the Stadium Complex, including Private Suite and Club Seat licensing, rental and other revenues

MAINTENANCE:

Team: Team shall perform, or caused to be performed all work necessitated by Stadium Misuse by Team, and repairs or replacements of any Component or Improvement installed Team after the Commencement Date. The Team is responsible for all costs in performing such work and shall hold County harmless from and against all cost and expense arising out of Team's failure to perform or pay such matters.

County: County shall be performed and be responsible for payment of the cost of all Capital Repairs and Routine Maintenance. County shall hold Team harmless from and against all cost and expense arising out of County's failure to perform or pay the cost of all Capital Repairs and Routine Maintenance.