

LEASE SUMMARY

TEAM: New Orleans SAINTS

Team Owner: Thomas Benson, Jr.

Team Website: www.neworleanssaints.com/

FACILITY: Mercedes-Benz Superdome

Facility Website: www.superdome.com/

Year Built: 1975

TITLE OF AGREEMENT: Superdome Agreement

Lessor: State of Louisiana

Lessee: Louisiana Saints, Limited Partnership

TERM OF AGREEMENT:

This Lease is for a term ending on June 30, 2018. The Club shall have the option to extend the term of this Agreement hereinabove fixed for an additional period of five years. If the Club exercises said option, the Club shall have the further option to extend the term of this Agreement for a second additional period of five years.

DEFAULTS:

A Material Default by Club shall occur if the Club:

- Violates its obligation to play its Home Games in the Superdome
- Moves its NFL franchise to any other city
- Allows the Club's NFL franchise to be moved to another city by its action or inaction
- Fails to pay rent due and such failure continues 120 days after notice thereof by the Manager

TERMINATION OF LEASE:

Force Majeure: Fire, earthquake, flood, Act of God, strikes, work stoppages or other labor disturbances, acts of public enemies, wars, insurrections, riots, lightning, storms, hurricanes, energy crises, arrests and restraints of governments and people, civil disturbances, or any other occurrence.

RENT:

The Club shall pay, as rent for all rights granted under this Agreement, a minimum guaranteed rental of \$25,000 per game or 5% of the gross ticket sales for each Home Game, whichever is greater; however, in no event shall the annual rental exceed \$800,000 paid in six monthly installments: September 1, October 1, November 1, December 1, January 1, and \$133,000 on or before February 1, the amount by which 5% of gross ticket sales for the season just ended exceeds \$665,000, but not in any event to exceed \$135,000.

USE OF FACILITY:

Manager hereby grants to the Club the exclusive use of the Superdome on Game Days for the presentation of NFL professional football games for each professional football pre-season,

regular season, and post-season game. The club may schedule a post-game activity that extends more than two hours past the end of a Home Game. In that event, the Club will reimburse the Manager for the reasonable expense directly attributable to that use for that period that exceeds two hours after the end of a Home Game. In addition to using the facility for Home Games, the Club may use the facility for the following:

- Ticket and Administrative Offices
- Storage Facility
- Special Events
- Equipment and Training Room
- Club's Covenant to Play Home Games in Superdome
- Pre-game Practice
- Other Practices Times
- Tours

MAINTENANCE:

Manager shall continue to maintain in good clean order and operating condition, at all times during which the Club is entitled to possession and use of the Superdome, the physical structure of the Superdome and all features, fixtures, equipment and improvements therein. Manager and Sublessor shall make such replacements, repairs, and renovations of all structures, facilities, improvements, and equipment required to be provided by Manager as shall be reasonably necessary so that at all times the same shall be in thorough good order, condition, and repair.