

LEASE SUMMARY

TEAM: Philadelphia EAGLES

Team Owner: Jeffrey Lurie

Team Website: www.philadelphiaeagles.com/

FACILITY: Lincoln Financial Field

Facility Website: www.lincolffinancialfield.com/

Year Built: 2003

TITLE OF AGREEMENT: Sublease and Development Agreement

Lessor: Authority for Industrial Development

Lessee: Philadelphia Eagles, Limited Partnership

TERM OF AGREEMENT:

This Agreement shall commence when all rights and obligations have been satisfied or waived in writing by the Authority and shall expire on the Secondary Term commencement date. The Secondary Term shall commence on the later of 1) substantial completion of the Stadium Premises, or 2) if the date of Substantial Completion of the Stadium Premises occurs between January 1 and July 14, or 3) forty-eight hours after the last Tenant Home Game of the NFL season that began during the thirtieth Lease Year of the Secondary Term of this Agreement. Tenant shall have the right to extend the Secondary Term for an additional five year period, and if Tenant exercises this right, an additional right to extend the Secondary Term for up to nine years.

TERMINATION OF LEASE:

Each of the following shall constitute a default by Tenant hereunder:

- Any failure by Tenant to pay when due Rent, or any other charges, fee, or sum required to be paid by Tenant to Authority
- Any Act of Bankruptcy by Tenant or any general partner of Tenant or any Affiliate of Tenant providing guarantees
- Any failure by Tenant to observe or perform in any material respect any of its other obligations or covenants contained in this Agreement
- Any failure by Tenant to complete the Stadium Premises on or before the Outside Completion Date
- Any mechanic's or material man's lien or claim is filed against the Stadium Premises and such lien or claim is not removed, satisfied, discharged, or bonded in the time and in the manner permitted in this Agreement
- Any judgment, lien, encumbrance, claim, attachment, levy, or other adverse charge be entered or filed against the Stadium Premises
- A breach or violation of or failure to perform, satisfy or comply with the use and operating covenant set forth and described in the Practice Facility Lease and Development Agreement

RENT:

The Authority hereby acknowledges receipt from Tenant of the amount equal to \$30.00 to be paid in advance for the entire Secondary Term of this Agreement.

USE OF STADIUM:

Tenant shall have exclusive right, year round, to use, occupy, and operate the Stadium Premises including:

- Operation of the Retail Areas
- The playing and exhibition of all Tenant Home Games and any and all other activities and operations which are customarily associated with, or are conducted in connection with, the conduct of the business of an NFL professional football team
- Any sporting activities or events of any other nature, including: soccer, concerts, other musical performances, theatrical presentations, boxing matches, religious gatherings, conventional meetings, cultural, athletic, educational, commercial, and entertainment events

MAINTENANCE:

Tenant shall undertake and perform or cause to be undertaken or performed, and shall obtain or provide all labor, personnel, services, materials, supplies, and equipment needed to perform, all Maintenance and Repairs involving or relating to all or any part of the Stadium Premises.