

EVENT CENTER LEASE

THIS EVENT CENTER LEASE is entered into as of this 24th day of April, 2017 (the "Effective Date"), by and between HOLY GHOST I, LP, a Pennsylvania limited partnership ("Landlord"), and LIVE NATION ENTERTAINMENT, INC., a Delaware corporation ("Tenant").

ARTICLE 1. INTRODUCTORY PROVISIONS

Section 1.1 Basic Lease Provisions. The following Basic Lease Provisions are an integral part of this Lease, are referred to in other sections hereof (including, without limitation, the sections identified below). They are not intended to constitute an exhaustive list of all charges which may become due and payable under this Lease.

- (a) Project: The building known as the Metropolitan Opera House (the "Building"), situated at 858 N. Broad Street, Philadelphia, Pennsylvania, together with the land underlying same, as more particularly depicted on Exhibit A-1, attached hereto and made a part hereof.
- (b) Premises: Approximately 132,700 rentable square feet of space located within the Building, as more particularly depicted on Exhibit A-2, attached hereto and made a part hereof. (Section 3.1)
- (c) Permitted Use: The operation of a first-class live entertainment venue together with ancillary uses thereto, including, without limitation, operation of food and beverage service (including, without limitation, food storage, preparation, service and consumption and bar service and the sale and consumption of alcoholic beverages), VIP rooms and facilities, product exhibitions, meetings, fund raising events, charity events, broadcasting, recording, sale of concessions, and sale of merchandise related to the operations or events at the Premises, exhibiting of pay-per-view events, events for viewing on a screen, the display and sale of works of art, videotapes, promotional items, music, CDs, DVDs, and other items sold generally from time to time at live entertainment venues. (Section 4.1)
- (d) Term of Lease: Twenty-nine (29) years, commencing on the Commencement Date (as herein defined) and expiring at 11:59 p.m. on the day immediately preceding the twenty-ninth (29th) anniversary of the Commencement Date (the "Expiration Date"), unless this Lease is terminated earlier as elsewhere provided herein. (Section 9.1)
- (e) Estimated Premises Delivery Date: October 1, 2018.

(f) **Commencement Date:** The date which is the earlier to occur of (i) sixty (60) days after the date on which Landlord delivers possession of the Premises to Tenant with the Landlord's Work Substantially Completed (as defined in Exhibit B, attached hereto and made a part hereof) or (ii) the date on which Tenant opens for business in the Premises to the general public for the first live entertainment event. (Section 10.1)

(g) **Fixed Minimum Rent:** (Section 11.1)

\$1,500,000.00* per year, payable in equal monthly installments of \$125,000.00* per month

* Upon the commencement of the sixth (6th) Lease Year and every five (5) Lease Years thereafter (each, an "Adjustment Date"), the Fixed Minimum Rent shall be adjusted to equal the greater of (i) the Fixed Minimum Rent in effect immediately prior to the applicable Adjustment Date or (ii) the amount obtained by multiplying the initial Fixed Minimum Rent (i.e. \$1,500,000.00) by a fraction, the numerator of which is the Current Index Number and the denominator of which is the Base Index Number. For purposes of this provision, (A) "CPI" is defined to mean the Consumer Price Index for all Items for all Urban Consumers-Philadelphia (1982-84 = 100) as maintained by the U.S. Department of Labor, Bureau of Labor Statistics ("Department"), or in the event the Index is discontinued, such other similar or replacement index maintained by the Department; (B) "Base Index Number" shall mean the CPI last published before the Commencement Date; and (C) "Current Index Number" shall mean the CPI last published before the date as to which a CPI adjustment is being calculated.

(h) **Percentage Rent:** Tenant shall pay Percentage Rent during each Lease Year (as defined below), as follows: (Section 11.2 and Section 8.5)

\$2.00* per Ticket Sale, for each of the first 200,000 Ticket Sales during each Lease Year (as defined below).

\$3.00* per Ticket Sale, for each additional Ticket Sale during said Lease Year.

* Upon the commencement of the sixth (6th) Lease Year and every Adjustment Date thereafter, the above-referenced Percentage Rent rates (i.e. the \$2.00 and \$3.00 figures set forth above) shall be adjusted to equal the greater of (i) the Percentage Rent rates in effect immediately prior to the applicable Adjustment Date or (ii) the amount obtained by multiplying the initial Percentage Rent rates (i.e. the respective \$2.00 and \$3.00 figures set forth above) by a fraction, the numerator of which is the Current Index Number and the denominator

of which is the Base Index Number.

If Tenant obtains an Extended Hours Liquor License (as defined below), ten percent (10%) of all Extended Hours F&B Gross Revenues.

In addition, fifty percent (50%) of the NIT Sponsorship Revenues actually received by Tenant; all as provided in Section 8.5.

- (i) Payment of Percentage Rent: By the fifth (5th) day of each month for the previous month. (Section 11.2)
- (j) Paid Ticket Reports: Monthly on or before the fifth (5th) day of each month of each Lease Year. Annually on or before thirty (30) days following the close of each Lease Year. (Section 11.5)
- (k) Tenant Insurance: Tenant shall carry the insurance required in Section 17.2. (Section 17.2)
- (l) Tenant's Share of CAM Costs: (Section 12.2)

Tenant's Share is estimated to be 97.57% and is calculated as a fraction, the numerator of which is the rentable square footage of the Premises and the denominator of which is the rentable square footage of the Building. Tenant's Share of CAM costs shall be payable monthly on an estimated bill.
- (m) Tenant's Share of Real Estate Taxes: Tenant's Share, payable on an estimated bill. (Section 12.3)
- (n) Utility Services and Charges: Tenant shall pay all utilities directly and immediately upon Tenant's occupancy of the Premises (provided, however, that if the Premises is not separately metered, Landlord may require that Tenant pay for such utilities consumption directly to Landlord, based on sub metered billings). Charges paid directly to Landlord may include a reasonable service charge. (Section 13.1)
- (o) Intentionally deleted (Section 8.1)
- (p) Notice Address: (Section 26.1)

If to Tenant:

Live Nation Entertainment, Inc.
One Presidential Blvd. Suite 300
Bala Cynwyd, PA 19004
Attention: Geoffrey Gordon

with a copy to:
Live Nation Entertainment, Inc.
c/o Live Nation
9348 Civic Center Drive
Beverly Hills, California 90210

If to Landlord:

Holy Ghost I, LP
530 S. 2nd Street, Suite 110
Philadelphia, PA 19147
Attention: Eric Blumenfeld

with a copy to:
Duane Morris LLP
30 South 17th Street
Philadelphia, PA 19103
Attention: Gregory P. Duffy, Esq.

(q) Security Deposit: None

Section 1.2 Defined Terms. Wherever used in this Lease, the following terms shall be construed to mean as follows:

(a) "AFFILIATE" means a person or entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, a specified person or entity. For purposes of this definition, the term "control" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting interests, by contract or otherwise.

(b) "COMMON AREAS" shall mean all areas and facilities provided by Landlord for the common or joint use and benefit of all tenants of the Project, their employees, agents, servants, customers and other invitees, including, without limitation, driveways (if any), landscaped areas, stairs, escalators, elevators (if any), hallways, ramps and sidewalks, and roof. No portion of the Premises is to be deemed a Common Area hereunder.

(c) "LEASE YEAR" shall mean, in the case of the first (1st) Lease Year, the twelve (12) full calendar months plus the partial month, if any, following the Commencement Date. Thereafter, the term "Lease Year" shall mean the successive twelve (12) calendar month period immediately following the expiration of the preceding Lease Year.

(d) "RENT" shall mean Fixed Minimum Rent, Percentage Rent and Additional Charges (as hereinafter defined), and any other amounts due and payable hereunder.

ARTICLE 2. EXHIBITS

Section 2.1 Exhibits. The following exhibits are attached hereto or otherwise incorporated herein by reference, and made a part of this Lease:

EXHIBIT "A-1"	Site Plan of Project
EXHIBIT "A-2"	Premises
EXHIBIT "B"	Work Letter Agreement
EXHIBIT "B-1"	Basis for Approved Plans
EXHIBIT "B-2"	Responsibility Matrix
EXHIBIT "C"	Signage

ARTICLE 3. PREMISES

Section 3.1 Premises. In consideration of the payment by Tenant of all Rents and additional sums required hereunder and the performance by Tenant of the terms, covenants, conditions and restrictions as hereinafter set forth, Landlord demises unto Tenant, and Tenant leases from Landlord, subject to all matters of record, for the Term and upon the terms and conditions set forth in this Lease, the Premises which is situated in the City and County of Philadelphia and Commonwealth of Pennsylvania and being the space set forth in Section 1.1(b).

Section 3.2 Reserved Usage Rights. Tenant acknowledges and agrees that Landlord has granted the Congregation of Holy Ghost Revival Center at the Met (the "Church") the prior right to use the Premises for the purposes of church services on Sunday mornings pursuant to a separate agreement between Landlord and the Church (the "Church Agreement"). In connection with the foregoing, Tenant agrees that the Premises shall be left in a clean and orderly condition for the Church's use by no later than 7:00 a.m. on each Sunday morning throughout the Term. In addition to the foregoing, Landlord shall have the right to host or permit other non-profit or local community organizations to host special events at the Premises, provided that such events are scheduled in advance with Tenant and do not conflict with performances booked by Tenant for the Premises. Similarly, subject to the reasonable approval of Landlord and Tenant, the Church shall have the right to host special events at the Premises, provided that such events are scheduled in advance with both Landlord and Tenant, and do not otherwise conflict with events or performances booked or held by Landlord and/or Tenant. The use of or hosting of any live entertainment by Landlord (or its designee) or the Church shall be subject to the restrictions set forth in Section 5.3 below. Notwithstanding the foregoing, Landlord represents and warrants that it shall not permit the Church to use the Premises in any manner which would invalidate or void any of the permits or licenses (including, without limitation, any liquor license) required by Tenant to operate its Permitted Use at the Premises. In the event of any use of the Premises by either the Church or Landlord (or its designee) hereunder, such party shall ensure that the Premises are returned in as clean and orderly condition as the same were provided by Tenant on or before the end time scheduled in advance with Landlord. The use of the Premises by the Church or Landlord (or its designee) shall not include the use of the concession areas, sound and

lighting (other than house lighting) and secured areas, unless otherwise approved in advance by Tenant. Any such use set forth above shall be at no cost to Tenant (it being understood that if the Church or Landlord (or its designee) require or request any services to be performed by Tenant in connection therewith, such services may be performed at the discretion of Tenant and shall be subject to reimbursement of Tenant's reasonable charges therefor). In the case of any use of the Premises by the Church or Landlord (or its designee), the user thereof shall defend, indemnify and save Tenant harmless from legal action, damages, loss, liability and any other expense (including reasonable attorney fees) in connection with loss of life, bodily or personal injury or property damage arising from or out of all acts, failures, omissions or negligence of such user, its agents, contractors, employees or persons claiming through such parties which occurs in the Premises, Common Areas or other parts of the Project, except to the extent such legal action, damages, loss, liability or other expense (including reasonable attorney fees) results from the acts, failures, omissions or negligence of Tenant, its agents, contractors, employees or persons claiming through it. In addition, during the period of any such usage by the Church or Landlord (or its designee), the user thereof shall maintain Commercial General Liability Insurance including products and completed operations coverages of not less than \$1,000,000 per occurrence, with a \$2,000,000 per location aggregate.

ARTICLE 4. COMMON AREAS

Section 4.1 Use.

(a) Landlord grants to Tenant and its agents, employees and customers, a non-exclusive license, subject to the reasonable uniform rules and regulations promulgated by Landlord under Section 18.1, to use the Common Areas in common with other tenants and occupants of the Project, their agents, employees and customers during the Term. Landlord and its agents further reserve the right on behalf of themselves or an authorized utility company to run utility lines, pipes, conduits or ductwork when necessary or desirable through and beneath the foundation of the Premises and the roof of the Premises and within walls of the Premises and to maintain, repair, alter, replace or remove the same in locations which will not materially interfere with Tenant's use of the Premises. Landlord acknowledges and agrees that Common Areas which are reasonably required for Tenant's events at the Premises (including, without limitation, outside areas necessary for admission lines) shall remain open and available for use by Tenant during such events. In addition, in exercising, enforcing and/or establishing any rules and regulations with respect to the Project, Landlord shall (i) not interfere with Tenant's use of the Premises for the Permitted Use, (ii) not preclude or interfere with Tenant's use of the loading bays or areas for the load-in or load-out of any event at the Premises, (iii) not take any such actions which would materially increase Tenant's cost or burdens under this Lease, and (iv) not take any such actions which would decrease Tenant's rights under this Lease.

(b) Tenant shall not use the Common Areas for any other purpose than herein designated (it being understood that Tenant's use of the Common Areas for purposes which are reasonably required by reason of Tenant's Permitted Use (e.g., ingress/egress, outside areas necessary for admission lines, etc.) shall not be deemed to constitute a violation hereof).

ARTICLE 5. CHANGES AND ADDITIONS TO THE PROJECT SITE PLAN AND LEASING PLAN

Section 5.1 Site Plan. The site plan and space plan attached hereto as Exhibit A-1 and Exhibit A-2, respectively, are for the sole purpose of showing the approximate shape, design, proposed locations of the Building, tenant spaces and Common Areas located within the Project.

Section 5.2 Changes to Site Plan. Landlord reserves the right at any time and from time to time (a) to make or permit changes or revisions in the site plan for the Project including additions to, subtractions from, rearrangements of, alterations of, modifications of or supplements to the building areas, walkways, driveways or other Common Areas, (b) to construct other buildings or improvements in the Project and to make alterations thereof or additions thereto and to build additional stories on any such building or buildings and to build adjoining same, and (c) to make or permit changes or revisions in the Project, including additions thereto, and to convey portions of the Project to others for the purpose of constructing thereon other buildings or improvements, including additions thereto and alterations thereof; provided, however, that no such changes, rearrangements or other construction shall (i) include any residential component, (ii) reduce the size of the Premises, (iii) interfere with Tenant's use of the Premises for the Permitted Use, (iv) preclude or interfere with Tenant's use of the loading bays or areas for the load-in or load-out of any event at the Premises, (v) materially increase Tenant's cost or burdens under this Lease, or (vi) decrease Tenant's rights under this Lease. In no event shall Landlord conduct any active construction during events held by Tenant at the Premises.

Section 5.3 Leasing Plan: Exclusive. No representations have been made to Tenant that any other tenants have leased or will continue to lease space within the Project. Tenant shall, however, have the exclusive right to hold or host for-profit live entertainment events at the Project (provided, however, that Landlord (by itself or through a non-profit or local community organization) and the Church shall, subject to the restrictions set forth in Section 3.2 above, be permitted to hold or host live entertainment acts so long as such events are non-profit or consist of local community talent).

Section 5.4 Conversion of Lease to Sublease. Tenant acknowledges that Landlord may elect to enter into a master lease of the Project or portion thereof (the "Master Lease Election") with a tenant (the "Master Tenant") whose investment member is an investor in the Federal Historic Tax Credit (the "HTC") which may be generated by Landlord under Section 47 of the Internal Revenue Code of 1986, as amended, which HTC the Landlord may elect to pass through to the Master Tenant. In connection with the Master Lease Election, Landlord shall provide notice to Tenant and Tenant agrees to execute an assignment and amendment agreement with Landlord and Master Tenant pursuant to which this Lease will be assigned to Master Tenant, the leasehold interest evidenced by this Lease shall become a sublease interest, and the Tenant shall become a subtenant of the Master Tenant; provided, however, that the foregoing (a) shall not increase Tenant's obligations or decrease Tenant's rights under this Lease and (b) both Landlord and the Master Tenant shall agree to recognize Tenant's rights under this Lease (based on its converted status as a sublease interest with Landlord to recognize this Lease as a direct lease if the Master Lease is terminated, cancelled or expires) so long as Tenant is not in default (beyond applicable notice and cure periods) hereunder.

ARTICLE 6. IMPROVEMENTS

Section 6.1 Landlord's Responsibilities. Except as otherwise set forth in Exhibit B of this Lease and the attachments thereto, Landlord is completing the work specifically allocated to Landlord in Exhibit B in order to deliver the Premises in turnkey condition, all of which is defined as Landlord's Work in Exhibit B. Subject to Landlord's completion of the Landlord's Work, Tenant agrees that Tenant will accept the Premises in its AS-IS condition and, subject to Section 15.1(a), WITH ALL FAULTS as of the date of delivery, and that Landlord shall not be required to perform any tenant improvements with respect thereto, subject to Landlord's representation and warranty that the Landlord's Work has been performed and completed in accordance with the Landlord Performance Standard (as defined below). For purposes of the foregoing, certain obligations of Landlord and Tenant with respect to the Landlord's Work and Tenant's Work, respectively, are described in greater detail in the responsibility matrix attached hereto as Exhibit B-2. Landlord shall cause the Landlord's Work to be completed in a first-class, good and workmanlike manner and in compliance with all applicable Requirements (as defined in Section 27.4 herein), the "Landlord Performance Standard". In addition, Landlord hereby warrants Landlord's Work for a period of one (1) year from the Commencement Date and shall, upon written notice from Tenant received during said period, make any repair and/or replacement necessary with respect thereto (except to the extent that any such repair or replacement is caused by the misuse, damage, negligence or willful misconduct of Tenant, its agents, contactors or employees). Any notice given to Landlord within such one (1) year period, but not performed within the one (1) year period, shall not excuse Landlord from performing such repairs and/or replacement.

Section 6.2 Tenant's Responsibilities. Except for the Landlord's Work, Tenant shall at its own expense perform all work set forth in the responsibility matrix as Tenant's responsibility (collectively, the "Tenant's Work"). In connection with Tenant's performance of the Tenant's Work, Tenant shall secure all permits and licenses necessary for the construction of any of its installations and the prosecution of its work, and Tenant shall comply with all Requirements (as defined in Section 27.4 herein) relating to the conduct of said work.

If Landlord agrees in its sole discretion to perform any work at the request of Tenant which is Tenant's responsibility hereunder, Landlord shall bill Tenant for the costs thereof and Tenant shall pay such costs to Landlord no later than thirty (30) days following receipt of Landlord's billing.

In the event that Tenant or Tenant's contractors or subcontractors fail to comply with the Requirements, Landlord shall have the right upon ten (10) days' prior written notice to order Tenant and its contractors, subcontractors, agents and employees to cease all work at the Premises and the Project immediately until such violation is corrected or removed. Any such work stoppage shall not give rise to any abatement, right to offset or other reduction of the Fixed Minimum Rent, Additional Charges or any other amounts due hereunder.

Section 6.3 Tenant's Personal Property. All trade fixtures, signs and apparatus (as distinguished from leasehold improvements) owned by Tenant and installed in the Premises ("Tenant Personal Property") shall remain the property of Tenant and shall be removable at any time, including upon the expiration or sooner termination of this Lease, provided that Tenant

shall promptly repair any damage to the Premises caused by the removal of any Tenant Personal Property. Notwithstanding the foregoing, if an Event of Default has occurred and is then continuing under this Lease, Landlord shall have the benefit of any applicable lien on Tenant Personal Property located in or on the Premises as may be permitted under the laws of the Commonwealth of Pennsylvania, and if such lien is asserted by Landlord in accordance with applicable law, Tenant shall not remove or permit the removal of such Tenant Personal Property until the lien has been removed and all defaults have been cured (it being understood, however, that any such landlord's lien shall be subject and subordinate to any third-party financing obtained by Tenant in connection with the financing, purchase or leasing of any such Tenant Personal Property). Any Tenant Personal Property not removed from the Premises by Tenant upon the expiration or within fifteen (15) days after any sooner termination of this Lease shall, at Landlord's option, be construed as abandoned by Tenant.

Section 6.4 Construction Lien. Nothing contained in this Lease shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied by inference or otherwise, to any contractor, sub-contractor, laborer or materialman for the specific performance of any labor or the furnishing of any materials or equipment for any specific improvement, alteration to or repair of the Premises or any part thereof, nor as giving Tenant any right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials on behalf of Landlord that would give rise to the filing of any lien against the Premises or the Project.

Section 6.5 Labor Cooperation. Tenant shall perform or cause Tenant's contractors to perform all work in the making and/or installation of any repairs, alterations or improvements in a manner so as to avoid any labor dispute that causes stoppage of work or delivery services or any other services at or in the Project.

ARTICLE 7. PLANS

Section 7.1 Submission of Plans. Tenant shall prepare, at its sole cost and expense, and in full compliance with this Lease, plans and specifications (to the extent necessary to comply with the Requirements) for all of the Tenant's Work and shall submit such plans and specifications to Landlord or Landlord's designated representative for written approval (not to be unreasonably withheld, conditioned or delayed) prior to commencement of any of the Tenant's Work. No material changes to said plans shall be made after such approval by Landlord without Landlord's prior written consent. Landlord's approval of any plans for the Tenant's Work shall create no responsibility or liability on the part of Landlord for their completeness, design sufficiency or compliance with all Requirements.

ARTICLE 8. USE

Section 8.1 Use.

(a) Tenant agrees to use the Premises solely for the permitted use specified in Section 1.1(c) and for no other business or purpose. Tenant recognizes that the specific limited use prescribed herein is a material consideration to Landlord.

(b) The current name and logo of the Project are Landlord's property and any use thereof on any merchandise shall be subject to Landlord's prior written approval, to be granted or denied in Landlord's sole discretion.

(c) Should any existing or future zoning or other ordinance regulating the emanation of sound from the Premises prohibit or materially interfere with Tenant's ability to operate its Permitted Use at the Premises for live entertainment purposes in accordance with Tenant's regular business operations, Tenant shall have the right to terminate this Lease if Landlord, within ninety (90) days following receipt of a written notice from Tenant explaining such situation, fails to remedy such situation (it being understood that such 90-day period may be extended for up to an additional one hundred twenty (120) days so long as Landlord commences to remedy such situation within the initial 90-day period and thereafter continues to diligently pursue such remedy). Notwithstanding the foregoing, if such remedy can be effectuated by means of the construction of a sound barrier or other alteration to the Project in order to comply with the sound ordinance, Landlord, at Landlord's sole expense, shall have the right to effect such work and if such work is completed within two hundred ten (210) days following the foregoing notice, Tenant's notice of termination shall be voided. To the extent that Tenant is required to cease operations at the Premises by reason of such sound ordinance, the Fixed Minimum Rent and Additional Charges shall be abated until such time as the situation has been remedied.

Section 8.2 Tenant's Covenant to Operate; Discounted Tickets; Complimentaries.

(a) Tenant's Covenant to Operate. Tenant agrees to use commercially feasible good faith efforts to complete the Tenant's Work and open the Premises for business to the public fully fixtured and staffed on the Commencement Date, and, thereafter throughout the Term of this Lease, to operate the business prescribed in Section 1.1(c). Tenant shall continuously, throughout the entire Term and any extensions thereof, diligently use good faith efforts to book events for and have events held at the Premises on a basis as Tenant, in good faith, determines is economically feasible.

(b) Complimentaries. Upon request, Tenant shall provide Landlord with up to twelve (12) VIP tickets for each engagement of a performer or group presented at the Premises. These tickets shall be used solely by Landlord, its partners, and their friends and family and/or business associates and may not be sold or given to others. If the event or performance is one with reserved seating, such tickets shall be among the seats in the best location for enjoyment of the performance or event.

Section 8.3 Prohibitions on Use.

(a) Tenant shall not use the Premises, or any part thereof, for any business or purpose other than that specifically defined and permitted by this Article.

(b) Tenant shall not cause a violation of any Requirement as it is applicable to the Premises or the use thereof. Notwithstanding the foregoing, Landlord recognizes that the Premises will be used for live music performances and that there may be incidental noise resulting therefrom. Landlord acknowledges and agrees that the Permitted Use does not, in and

of itself, constitute a nuisance. Tenant covenants and agrees that the use of pyrotechnics at the Premises shall be strictly prohibited.

(c) Tenant agrees not to use the Premises for any auction, fire, bankruptcy or “going out of business” sales or for any flea markets or swap meets.

Section 8.4 Manner of Operation of Business.

(a) Tenant shall conduct its business operations at the Premises in a manner which is consistent with its operations of similarly situated venues nationwide. Tenant shall pay all personal property taxes, income taxes and other taxes, assessments, duties, impositions, and similar charges that are or may be assessed, levied, or imposed upon Tenant.

(b) Landlord and its agents, upon forty-eight (48) hours’ prior notice to Tenant (except in the case of an emergency in which case no such notice shall be required), shall have the right, but not the duty, to inspect the Premises during normal business hours and at any other time the Premises is open for business (and at any time in the case of an emergency) to determine whether Tenant is complying with the terms of this Section 8.4; it being understood that Landlord shall not enter the Premises for such purposes during events except in the case of an emergency or as otherwise permitted by Tenant. Landlord shall use reasonable efforts to minimize interference with Tenant’s business, but shall not be liable for any interference caused thereby.

Section 8.5 Naming Rights Sponsorships.

(a) Approval of Landlord. All so called name-in-title sponsorships for the naming rights of the entirety of the Premises shall be referred to as “NIT Sponsorships.” Landlord’s prior written approval shall be required for any NIT Sponsorship, but otherwise Landlord’s approval shall not be required for any other type or character of sponsorship. Landlord may only reject a proposed NIT Sponsorship if it (A) would be inappropriate for or detrimental to the reputation of the Project or of Landlord or its Affiliates, or (B) involves a competitor of Landlord or its Affiliates, with each of (A) and (B) being determined by Landlord in its sole but reasonable discretion.

(b) The specific terms of the NIT Sponsorships shall be mutually agreed upon by Landlord and Tenant. “NIT Sponsorship Revenue” means the total net amount of cash, goods, services, or barter paid for the NIT Sponsorship, (net of any actual costs, legal fees, taxes and/or commissions incurred by Tenant to obtain same or costs of fulfillment of the NIT Sponsorship) and actually received by Tenant. Landlord and Tenant shall each receive fifty percent (50%) of NIT Sponsorship Revenue. Tenant shall submit to Landlord, on or before the fifth (5th) day of each month, a written statement signed by Tenant showing NIT Sponsorship Revenue for the preceding calendar month. The party who receives the NIT Sponsorship Revenue shall pay to the other party on a monthly basis the amounts due to such party pursuant to this Section 8.5 for NIT Sponsorship Revenue for the previous calendar month at the same time that Tenant is required to pay Percentage Rent to Landlord. The terms of Section 11.6 shall apply to the NIT Sponsorship Revenue and the reports to be issued by Tenant hereunder.

Section 8.6 New Markets Tax Credits Requirements. Tenant shall not engage in, nor permit any further subtenants or other occupants in the Premises to engage in (i) the rental to others of residential rental property (as defined in Section 168(e)(2)(A) of the Internal Revenue Code of 1986, as amended (the "Tax Code")); (ii) the operation of any private or commercial golf course, country club, massage parlor, hot tub facility, or suntan facility, race track or other facility used for gambling, any store the principal business of which is the sale of alcoholic beverages for consumption off premises; (iii) a trade or business the predominant purpose of which is the development or holding of intangibles for sale or license; or (iv) farming (within the meaning of Section 2031A(e)(5)(A) or (B) of the Tax Code).

ARTICLE 9. TERM

Section 9.1 Term. The Term of this Lease shall commence on the Commencement Date and shall expire at 11:59 p.m. on the Expiration Date, unless this Lease is terminated earlier in accordance with the terms and provisions hereof. From the date Landlord delivers possession of the Premises to Tenant until the Commencement Date, Tenant shall observe and perform all obligations of Tenant hereunder other than payment of Fixed Minimum Rent, Percentage Rent and Additional Charges (except utilities, which shall be payable by Tenant commencing upon delivery of possession of the Premises to Tenant).

Section 9.2 Commencement Date Agreement. At any time following full execution of this Lease, Landlord and Tenant shall, upon the request of either party, execute a supplemental agreement setting forth the Commencement Date and the Expiration Date of this Lease.

Section 9.3 Holding Over. If, after the expiration or earlier termination of the Term of this Lease, Tenant continues to occupy the Premises with or without Landlord's consent, its tenancy shall become month-to-month terminable by either party on thirty (30) days prior written notice. Tenant shall be subject to all the terms and conditions of this Lease excepting the Term hereof and any renewal or extension options set forth herein; provided however that the monthly Fixed Minimum Rent during such holdover period shall be equal to one hundred fifty percent (150%) of the monthly Fixed Minimum Rent payable by Tenant immediately prior to expiration of the Term, and Tenant shall be further subject to any changes to this Lease which Landlord has given Tenant, in writing, during any thirty (30) day period for the following thirty (30) day period. Notwithstanding anything contained herein to the contrary, (a) nothing contained in this subparagraph shall be deemed or construed to give Tenant the right to hold over and (b) in the event that Tenant remains in possession of the Premises after the expiration or earlier termination of the Term without Landlord's prior written consent, Tenant shall be deemed a tenant at sufferance and Landlord shall be permitted to terminate Tenant's possession at any time thereafter. This provision shall survive the expiration or earlier termination of this Lease.

Section 9.4 Expiration of the Term of this Lease.

(a) This Lease shall expire at the end of the Term thereof without the necessity of any notice from either Landlord or Tenant to terminate the same, and subject to Section 9.3, Tenant hereby waives notice to vacate or quit the Premises as specified in the Landlord and Tenant Act of Pennsylvania, Act of April 6, 1951, as amended, or any similar or successor law, and Tenant further agrees that Landlord shall be entitled to the benefit of all provisions under this Lease

respecting the summary recovery of possession of the Premises from Tenant holding over to the same extent as if statutory notice had been given.

(b) For a period of two hundred seventy (270) days prior to the expiration of the Term, upon reasonable prior notice to Tenant, Landlord shall have the right and may show the Premises and all parts thereof to prospective tenants during normal business hours (excluding during events).

(c) Tenant shall deliver and surrender to Landlord possession of the Premises upon the expiration or earlier termination of this Lease, in as good condition and repair as the same shall be at the commencement of said Term subject to ordinary wear and tear, casualty loss (for which Tenant is not responsible hereunder) and condemnation.

(d) Tenant shall have no right to quit the Premises or cancel or terminate this Lease except as such right is expressly granted to Tenant herein.

ARTICLE 10. COMMENCEMENT DATE

Section 10.1 Commencement Date.

(a) As used in this Lease, the term "Commencement Date" shall mean the date specified in Section 1.1(f).

(b) Notwithstanding anything in this Lease to the contrary, in the event Tenant fails to pay any Rents or any other sum due and owing Landlord within ten (10) business days following notice from Landlord that such amount is past due, then Tenant shall pay a late charge equal to two percent (2%) of the amount due. In addition, commencing on the eleventh (11th) business day following such notice of past due amounts, if such unpaid amounts are still outstanding such amounts shall bear interest at the rate which is the lesser of five percent (5%) per annum or the maximum interest rate permitted by law.

(c) Should the Commencement Date occur on a day other than the first day of a calendar month, Tenant shall be liable for Fixed Minimum Rent, Percentage Rent and Additional Charges due for said partial month on a prorated basis based upon a thirty (30) day month.

ARTICLE 11. RENT

Section 11.1 Fixed Minimum Rent.

(a) Tenant hereby covenants and agrees to pay to Landlord, without deduction or set-off and without demand, at the address set forth in Section 1.1(p) or such other place as Landlord may, from time to time, designate in writing, as Fixed Minimum Rent for the Premises, the amount(s) set forth in Section 1.1(g), said amount(s) to be due and payable in monthly installments, in advance, on the Commencement Date and on the first day of each and every calendar month thereafter. Tenant shall not pay the monthly Fixed Minimum Rent more than one (1) month in advance of its due date.

(b) Should any governmental taxing authority acting under any present or future law, ordinance, or regulation, levy, assess, or impose a tax, excise and/or assessment (other than an income or franchise tax upon Landlord's net income) upon Landlord with respect to Rents payable by Tenant to Landlord, either by way of substitution for or in addition to any existing tax on land and buildings, Tenant shall be responsible for and shall pay such tax, excise and/or assessment, or shall reimburse Landlord for the amount thereof, as the case may be.

Section 11.2 Percentage Rent.

(a) **Amount.** In addition to Tenant's Fixed Minimum Rent, Tenant covenants and agrees to pay to Landlord, without deduction or set-off, Percentage Rent as calculated pursuant to Section 1.1(h) and as further described in subsection (b) below.

(b) **Payment.**

(i) Tenant shall pay Landlord as "**Percentage Rent**" at the times and in the manner provided below, the following amounts:

(A) \$2.00 per Ticket Sale, for each of the first 200,000 Ticket Sales during each Lease Year (it being understood that the aforementioned \$2.00 figure shall be subject to CPI increases on each Adjustment Date in accordance with the CPI adjustment formula set forth in Section 1.1(h) above).

(B) \$3.00 per Ticket Sale, for each additional Ticket Sale (above and beyond the first 200,000 Ticket Sales) during said Lease Year (it being understood that the aforementioned \$3.00 figure shall be subject to CPI increases on each Adjustment Date in accordance with the CPI adjustment formula set forth in Section 1.1(h) above).

(C) Solely in the event that Tenant obtains a Liquor License (as defined below) which permits the sale and/or consumption of alcoholic beverages after 2:00 a.m. (an "**Extended Hours Liquor License**"), an amount equal to ten percent (10%) of all Extended Hours F&B Gross Revenues (as defined in Section 11.3) during each Lease Year.

(D) Percentage Rent shall be paid monthly in arrears no later than the twentieth (20th) day of the month, except that if the Commencement Date is other than the first day of a month, the Extended Hours F&B Gross Revenues (if applicable) during the first partial month shall be added to the Extended Hours F&B Gross Revenues for the next month. The amount of each payment of Percentage Rent with respect to Ticket Sales shall be equal to the amount of Percentage Rent owed pursuant to clauses (A) and (B) above with respect to Ticket Sales for the immediately preceding month. The amount of each payment of Percentage Rent with respect to Extended Hours F&B Gross Revenues, if any, shall be equal to the amount of Percentage Rent owed pursuant to clause (C) above with respect to Extended Hours F&B Gross Revenues for the immediately preceding month. Each Lease Year shall be considered as an independent accounting period for the purpose of computing the amount of Percentage Rent due. The amount of Ticket Sales and Extended Hours F&B Gross Revenues for any Lease Year shall not be carried over into any other Lease Year.

(ii) Notwithstanding the provision for the payment of Percentage Rent, Landlord shall not, in any event, be deemed to be a partner or associate of Tenant in the conduct of its business. The relationship of the parties hereto shall, at all times, be solely that of landlord and tenant. Tenant acknowledges that Landlord has made no representation to Tenant regarding anticipated Ticket Sales or projected number of visitors and guests in the Project, and Landlord acknowledges that Tenant has made no representation to Landlord regarding anticipated Ticket Sales or projected number of visitors and guests in the Premises.

Section 11.3 Definitions of Ticket Sales and Extended Hours F&B Gross Revenues.

(a) The term "Ticket Sales" wherever used herein shall be defined to mean the total number of paid tickets, paid admission entry passes, or other paid vouchers permitting entry to a public live entertainment performance or public live entertainment event held at the Premises. For purposes of calculating the Percentage Rent due and payable hereunder, however, the re-selling of any such tickets, admission entry passes, or other vouchers by third parties shall not be included in the calculation of Ticket Sales hereunder (it being understood that each such ticket, admission entry pass or other voucher shall only be counted once). Notwithstanding anything to the contrary provided herein, in the event that any ticket, admission entry pass, or other voucher permits entry to more than one performance or event, the total number of performances or events to which admission is permitted thereunder shall be added to the number of Ticket Sales calculated hereunder.

(b) The term "Extended Hours F&B Gross Revenue" wherever used herein shall be defined to mean the total amount of all sales of food and beverages in, at, or from any part of the Premises only between 2:00 a.m. and closing time, whether the same be for cash, barter, credit, check, charge account, gift, or merchandise certificates purchased, regardless of collection, in the event of sale upon credit or charge account, and whether made by Tenant, sub-tenants, concessionaires, licensees, or assignees of Tenant *less* the cost of goods sold, labor, refunds, and taxes. There shall be no Extended Hours F&B Gross Revenue if an Extended Hours Liquor License has not been obtained and Tenant shall be under no obligation to obtain an Extended Hours Liquor License. The value of each sale shall be the actual total sales price charged the customer, and shall be reported in full in the month that the transaction occurs irrespective of when, or if, payment is received. There shall be no deduction or exclusion from Extended Hours F&B Gross Revenues except as specifically permitted in this Lease. Any food and beverage deposit not refunded shall be included in the calculation of Extended Hours F&B Gross Revenues.

Section 11.4 Exclusion from Extended Hours F&B Gross Revenues. Notwithstanding the foregoing, Extended Hours F&B Gross Revenues shall not include:

- (a) Refunds.
- (b) Food and beverage credits given to artists or acts performing at the Premises.
- (c) The amount of any sales, use or gross receipts tax, or excise tax, imposed by any governmental taxing authority upon the sale of food or beverages, or both, which such taxes are

added separately to the selling price thereof and collected from customers or paid by Tenant and included in the retail selling price, providing the amount of such tax is separately recorded.

Section 11.5 Reporting.

(a) Tenant shall submit to Landlord, on or before the twentieth (20th) day of each month of each Lease Year, commencing in the second month of the first Lease Year, a written statement showing Tenant's Ticket Sales and, if applicable, Extended Hours F&B Gross Revenues for the preceding calendar month. Such statement regarding Tenant's Ticket Sales may be delivered in the form of the paid ticket count data received by Tenant from its ticketing company (it being understood that such data shall be in form and substance capable of providing an accurate calculation of Tenant's Ticket Sales). Such statement regarding Extended Hours F&B Gross Revenues may be delivered in the form of the sales data received by Tenant from its concessionaire (it being understood that such data shall be in form and substance capable of providing an accurate calculation of Extended Hours F&B Gross Revenues).

(b) Within thirty (30) days after the close of each Lease Year (or the expiration or sooner termination of this Lease), Tenant shall furnish to Landlord a written statement showing the Ticket Sales and, if applicable, Extended Hours F&B Gross Revenues made by Tenant from the Premises during the preceding Lease Year (or portion thereof).

(c) If Tenant shall fail to prepare and deliver any statement of Ticket Sales or Extended Hours F&B Gross Revenues (if applicable) in a timely manner as required herein and such failure is not cured within ten (10) business days after Landlord's written notice thereof, Landlord, may do any or all of the following: (i) elect to treat Tenant's failure to report as an Event of Default; (ii) elect to make an audit of all books and records of Tenant which in any way pertain to or show Ticket Sales and/or Extended Hours F&B Gross Revenues and to prepare the statement or statements which Tenant has failed to prepare and deliver.

(d) All such statements and reports shall be kept in confidence by Landlord except in connection with a sale, mortgage, administrative or judicial proceedings.

Section 11.6 Books and Records.

(a) Tenant agrees to keep on the Premises, or at its principal office, accurate books and records related to Ticket Sales, Extended Hours F&B Gross Revenues (in the event Tenant has obtained an Extended Hours Liquor License), and NIT Sponsorship Revenue. Said records shall be open and available for examination at the Premises or at Tenant's principal office at all reasonable times to Landlord, or Landlord's representatives, upon reasonable notice to Tenant (but no more than once per calendar year), for the purpose of ascertaining or verifying the Ticket Sales, Extended Hours F&B Gross Revenues (in the event Tenant has obtained an Extended Hours Liquor License), and NIT Sponsorship Revenue. All such records shall be retained by Tenant for examination by Landlord for a period of two (2) years following the end of the Lease Year for which said records apply.

(b) Tenant further agrees that for the purposes hereinbefore recited, Tenant shall preserve and maintain for each Lease Year, such books, records and accounts of all Ticket Sales, Extended Hours F&B Gross Revenues (in the event Tenant has obtained an Extended Hours

Liquor License), and NIT Sponsorship Revenue as it customarily maintains for its business operations at similarly situated venues in order to reasonably ascertain, document and substantiate Ticket Sales, Extended Hours F&B Gross Revenues (if applicable), and NIT Sponsorship Revenue.

(c) If upon inspection or examination of Tenant's available books and records of account, Landlord reasonably and accurately determines that Tenant has failed to maintain, preserve, or retain the above-recited documents, books, and records of account in the manner detailed herein, Landlord shall give Tenant thirty (30) days to cure said deficiencies.

(d) In the event an examination of the records of Tenant to verify said Ticket Sales, Extended Hours F&B Gross Revenues (if applicable), and/or NIT Sponsorship Revenue shall disclose a deficiency in excess of ten percent (10%) of any of the foregoing categories reported for any Lease Year, Tenant agrees to pay to Landlord the reasonable costs and expenses of such audit (not to exceed \$7,500.00), and regardless of the amount of the deficiency, any additional Percentage Rent found due and owing, if correct, as a result of said audit shall be immediately paid by Tenant to Landlord upon demand. If an examination by Landlord or its representative discloses that Tenant has overreported Ticket Sales, Extended Hours F&B Gross Revenues (if applicable), and/or NIT Sponsorship Revenue and that, as a result of said overreporting, Tenant has overpaid Percentage Rent, Landlord shall give Tenant credit against the next due installment of Rents due and owing by Tenant for the overpaid Percentage Rent (or, if at the end of the Term, Landlord shall pay such amount to Tenant within thirty (30) days after Tenant has delivered its statement of Ticket Sales, Extended Hours F&B Gross Revenues (if applicable), and/or NIT Sponsorship Revenue to Landlord).

(e) Tenant's obligations under this Section 11.6 shall survive the expiration or earlier termination of this Lease.

ARTICLE 12. ADDITIONAL CHARGES

Section 12.1 Status of Charges. As part of the Rents provided for by this Lease, Tenant agrees to pay to Landlord, as hereinafter provided, the "Additional Charges" as described in this Article and Article 13 for the purposes as hereinafter set forth. Such Additional Charges shall be subject to all provisions of this Lease and shall be deemed included as part of Rents due and owing hereunder.

Section 12.2 Common Area Maintenance Costs. The term "CAM Costs" means the total of all items of cost incurred by Landlord related to maintaining, managing, operating, policing, securing, repairing, replacing, insuring and protecting the Common Areas, including but not limited to: all costs of maintaining, painting and upgrading facilities, fixtures and improvements; removal of trash, dirt and debris, snow and ice removal (if applicable), sweeping and janitorial services; all such maintenance and construction work as shall be required to preserve and maintain the utility and appearance of the Common Areas; lighting of outdoor areas and service corridors; maintenance, repair and replacement of roof/roofs, and sprinkler systems; costs of plantings, interior and exterior landscaping and supplies incidental thereto to include all seasonal and similar decorations plus the cost of all utilities utilized in connection therewith; installation, maintenance and repair of any security systems, fire protection systems, lighting and utility

systems, and storm drainage systems; costs and expenses of operating, maintaining, repairing and replacing machinery and equipment used in the operation and maintenance of the Common Areas, and the personal property taxes and other charges incurred in connection with such machinery and equipment; costs and expenses of purchasing and maintaining in full force insurance (including, without limitation, liability insurance for personal injury, death and property damage, rent insurance, insurance against fire, extended coverage, theft or other casualties, all risk, difference in conditions, sprinkler, malicious mischief, vandalism, (but not earthquake), flood, worker's compensation insurance covering personnel, insurance against liability for defamation and claims of false arrest occurring on or about the Common Areas, and plate glass insurance), cost and expenses enforcing any operating agreements pertaining to the Common Areas or any portions thereof and any easement agreement, or reservation or any arbitration or judicial actions undertaken with respect to the same; costs and expense of policing/security; cost of installation of any cost saving devices or equipment to the extent of the savings realized; depreciation of equipment used in operating, maintaining and replacing the Common Areas and/or rent paid for the leasing of any such equipment; the cost of pest extermination; the cost of improvements not part of initial Project construction which are: (i) required under any governmental laws, regulations or ordinances which were not applicable to the Project as of the Effective Date, or (ii) undertaken for the protection of the health and safety of occupants and customers of the Project, or (iii) made for the purpose of reducing CAM Costs; and an administration cost in an amount not more than ten percent (10%) of the total cost and expense of all the foregoing. Notwithstanding anything to the contrary contained in this Lease, CAM Costs for the first Lease Year shall not exceed the sum of \$125,000.00, and thereafter CAM Costs (other than Uncontrollable CAM Costs, as defined below) shall not be deemed to increase by more than five percent (5%) annually on a non-cumulative basis. As used herein, "Uncontrollable CAM Costs" mean those CAM Costs incurred by Landlord for utilities. For purposes of clarification, the CAM Costs (and the above-referenced caps on CAM Costs) do not include other costs which are Tenant's direct responsibility under the terms of this Lease.

(a) Tenant's Share of the CAM Costs shall be paid by Tenant to Landlord in equal monthly installments, in advance, on the first day of each calendar month during the Term in an amount equal to one-twelfth (1/12) of Tenant's Share of the CAM Costs as estimated by Landlord for the fiscal year. The amount due for any partial fiscal year shall be prorated accordingly.

(b) Within ninety (90) days after the end of Landlord's fiscal year (January 1-December 31), Landlord shall furnish Tenant with a written statement in reasonable detail of the actual CAM Costs and the amount of Tenant's Share thereof for the preceding fiscal year. Landlord reserves the right, however, to change its fiscal year at any time during the Term upon reasonable prior notice to Tenant. If Tenant's Share of the actual CAM Costs exceed the aggregate of Tenant's monthly payments, Tenant shall pay to Landlord any deficiency due within thirty (30) days after receipt of said statement by Landlord. If Tenant's monthly payments have exceeded Tenant's Share of the actual CAM Costs, any surplus paid by Tenant shall be credited against the next ensuing installment of Rent until such surplus is exhausted, unless such surplus has occurred during Tenant's last year prior to expiration of the Lease, in which event Landlord shall refund such excess to Tenant within thirty (30) days after determination of such surplus has been made. Failure of Landlord to provide the statement

called for hereunder within the time prescribed shall not relieve Tenant of its obligations hereunder.

The obligations of Landlord and Tenant to make the foregoing adjustment shall survive the expiration or earlier termination of this Lease.

Section 12.3 Real Estate Taxes.

(a) Real Estate Taxes Payable.

(i) The term “real estate taxes” shall mean all taxes, assessments, charges, levies, fees and other governmental charges, general and special, ordinary and extraordinary, of any kind and nature whatsoever, including, but not limited to, assessments for off-site public improvements for the benefit of the Project, which shall be laid, assessed, levied, or imposed upon the Project or any part thereof and which are payable at any time during the Term hereof, and all gross receipts taxes, rent taxes, business taxes and occupancy taxes, and shall include all of Landlord’s reasonable administrative costs and any and all costs, including reasonable attorney fees, incurred by Landlord in contesting or negotiating the taxes with any governmental taxing authority, excepting only franchise, estate, inheritance, succession, capital levy, transfer, net income and excess profits taxes imposed upon Landlord. Notwithstanding anything to the contrary provided herein, to the extent that Landlord or any other party constructs any additions, improvements or annexes to the Project (outside of the Premises), the term real estate taxes, as used herein, shall not include the portion of real estate taxes solely attributable to such additions, improvements or annexes.

(ii) The Rents to be paid under this Lease shall be paid to Landlord absolutely and without deduction for taxes of any nature whatsoever. Landlord and Tenant recognize and acknowledge that there may be changes in the current real property tax system and that there may be imposed new forms of taxes, assessments, charges, levies or fees, or there may be an increase in certain existing taxes, assessments, charges, levies or fees placed on, or levied in connection with the ownership, leasing, occupancy or operation of the Project or the Premises. All such new or increased taxes, assessments, charges levies or fees which are imposed or increased as a result of or arising out of any changes in the structure of the real property tax system or any limitations on the real property taxes which can be assessed on real property including, but not limited to, any and all taxes, assessments, charges, levies and fees assessed or imposed due to the existence of this Lease (including any surcharge on the income directly derived by Landlord therefrom) or for the purpose of funding special assessment districts of the type funded by real property taxes, shall also be included within the meaning of “real estate taxes”. With respect to any general or special assessment which may be levied against or upon the Premises or the Project and which under the laws then in force may be evidenced by improvement or other bonds, or may be paid in periodic installments, there shall be included within the meaning of “real estate taxes” with respect to any tax fiscal year only the amount currently payable on such bond for such tax fiscal year, or the periodic installment for such tax fiscal year.

(iii) Tenant shall be responsible for payment of any type of tax, excise or assessment, (regardless of label or whether in the form of a rental tax, gross receipts tax, sales

tax, business or occupation tax, use assessments, privilege tax, franchise tax, or otherwise, except any tax, excise or assessment which in substance is a net income or franchise tax that is based solely on Landlord's net income), which is levied, assessed or imposed at any time by any governmental taxing authority upon or against the Premises, the use or occupancy of the Premises, the Rents payable by Tenant to Landlord, or otherwise with respect to the Landlord-Tenant relationship hereunder. Tenant shall pay the full amount of such tax, excise or assessment directly to the appropriate governmental taxing authority, unless the applicable law expressly imposes solely on Landlord the duty to pay or collect such tax, excise or assessment, in which case Tenant shall pay the full amount of such tax, excise or assessment as part of the Rents due and payable under this Lease to Landlord within thirty (30) days following receipt of Landlord's billing therefor. Notwithstanding that the applicable law may impose on Landlord the duty to pay or collect such tax, excise or assessment, it is understood and agreed that Tenant shall nevertheless be obligated to pay such tax, excise or assessment and Landlord shall be indemnified against and saved harmless from the same by Tenant. If (x) Tenant fails to timely pay such tax, excise or assessment and Landlord pays the same, or (y) Landlord elects in its sole discretion to pay the same in advance, Tenant shall promptly reimburse Landlord for the amount thereof as part of the Rents due and payable under this Lease. The provisions of this paragraph shall also apply to any such tax, excise or assessment which may at any time replace or supplement any tax, excise or assessment described herein.

(b) The Premises, its leasehold improvements and the underlying realty may not be separately assessed for tax purposes but instead may be assessed as part of a larger parcel or parcels of land and improvements comprising the Project. Accordingly, Tenant agrees to pay as its share of said real estate taxes the portion of said real estate taxes set forth in Section 1.1(m). Tenant's Share of real estate taxes shall be paid by Tenant to Landlord in equal monthly installments on the first day of each calendar month during the Term, in an amount equal to one-twelfth (1/12) of Tenant's Share of said real estate taxes as estimated by Landlord for the tax year. The amount due for any partial fiscal year shall be prorated accordingly.

(c) Within ninety (90) days after Landlord's payment of the final installment of real estate taxes for each tax year, Landlord shall furnish Tenant with a written statement in reasonable detail showing the actual amount of the real estate taxes applicable to the Project and of Tenant's Share thereof ("Actual Taxes"). If Tenant's Share of the Actual Taxes exceed the aggregate of Tenant's monthly payments, Tenant shall pay to Landlord any deficiency due Landlord within thirty (30) days after receipt of said statement by Tenant. If Tenant's aggregate monthly payments exceed Tenant's Share of the Actual Taxes, any surplus paid by Tenant shall be credited against the next ensuing monthly installment of Rent until such surplus is exhausted, unless such surplus has occurred during Tenant's last year prior to expiration of the Lease in which event Landlord shall refund such excess to Tenant within thirty (30) days after determination of such surplus has been made. Failure of Landlord to provide the statement called for hereunder within the time prescribed shall not relieve Tenant of its obligations hereunder. The obligations of Landlord and Tenant to make the foregoing adjustment shall survive the expiration or earlier termination of this Lease.

Section 12.4 Tax Credits and Subsidies. Tenant acknowledges that Landlord may receive certain tax credits (including, without limitation, New Market Tax Credits and/or historic tax credits), rebates, subsidies and other incentives (collectively, the "Subsidies") pursuant to certain

agreements now or hereafter in effect with respect to the Project (collectively, and as the same may be amended, modified, extended and/or replaced from time to time, the “Subsidy Agreements”). Notwithstanding anything to the contrary, Tenant disclaims any interest in such Subsidies. In addition, Tenant agrees to comply with all reasonable requests by Landlord in connection with the Subsidy Agreements and/or in order to apply for and maintain the Subsidies. Landlord agrees that no Subsidies or Subsidy Agreements will increase the amount of real estate taxes payable by Tenant hereunder.

ARTICLE 13. PREMISES UTILITY SERVICES

Section 13.1 Utilities. In the case of any utilities which are separately metered for the Premises, Tenant shall obtain such utilities directly from the public utility company furnishing same. In the case of any utilities which are sub metered for the Premises, Tenant shall pay Landlord upon written request for such sub metered utilities (provided, however, that Landlord’s charge for such utility services shall not exceed the rate that a standard commercial customer would otherwise pay to the applicable utility provided therefor). Tenant shall pay all utility deposits and fees, and all monthly service charges for water, electricity, sewage, gas, telephone and any other utility services furnished to the Premises during the Term. Landlord, as part of Landlord’s Work, shall separately meter or submeter electric and any other utility services to the Premises. Tenant shall provide Landlord with access to the Premises every month during the Term of this Lease for purposes of reading any and all utility meters or submeters. Tenant shall obtain and maintain, at its sole cost and expense, service and maintenance contracts for the HVAC system exclusively serving the Premises, any elevator(s) which are included as part of the Premises and for a fire monitoring contract for the life-safety system exclusively serving the Premises.

Section 13.2 Interruption of Service. Landlord shall not be liable to Tenant in damages or otherwise if any one or more of said utility services or obligations hereunder is interrupted or terminated because of necessary or desirable repairs, installations, construction and expansion, non-payment of utility charges due from Tenant, or by reason of any Requirement, or any other cause beyond Landlord’s reasonable control.

ARTICLE 14. SIGNS

Section 14.1 Tenant’s Obligation. Tenant shall only erect such signs that are visible from the exterior of the Premises that have been approved by Landlord (such approval not to be unreasonably withheld, conditioned or delayed) and that comply with all Requirements. Landlord’s approval shall not be required with respect to signage which is located within the Premises and is not visible from the exterior of the Premises. All such signs shall be maintained in good condition by Tenant. Tenant shall obtain all permits and licenses for its sign(s). Tenant shall not exhibit or affix any other type of sign, decal, advertisement, notice or other writing, awning, antenna or other projection to the roof or the outside walls or exterior windows of the Premises or the building of which the Premises are a part, without Landlord’s prior written approval, such approval not to be unreasonably withheld, conditioned or delayed. Tenant shall have the exclusive right to use any marque or blade signage located at the Project to advertise Tenant’s business operations at the Premises and the events to be held at the Premises, and the graphics and text utilized by Tenant shall not require the approval of Landlord.

Section 14.2 Restrictions on Other Exterior Signs. Landlord shall not (and shall not allow others, except Tenant) install exterior signage (other than directional or similar informational signage) on the exterior of the Building, except that Landlord shall be permitted to install or permit its other tenants in the Building to install, identification signage in the area(s) depicted and/or described on Exhibit C, attached hereto and made a part hereof.

ARTICLE 15. REPAIRS AND ALTERATIONS

Section 15.1 Repairs by Landlord.

(a) Landlord, at Landlord's sole expense (but subject to Tenant's obligation to pay Tenant's Share of the CAM Costs), shall keep the roof, exterior walls of the Premises (but excluding all doors, windows and glass on the exterior of the Premises and all exterior signage for the Premises which shall be Tenant's responsibility), all utility lines up to the point of connection with the Premises, and the structure of the Premises in good condition and repair during the Term of this Lease. Subject to Tenant's obligations set forth below or elsewhere in this Lease, Landlord shall keep the Common Areas in good condition and repair during the Term of this Lease, subject to Section 12.2 and Section 13.2, provided, however, if the need for such repair is attributable to or results from the negligence or misconduct of Tenant, its agents, employees or contractors and is not covered by Section 17.4, then in such case Tenant does hereby agree to and shall reimburse Landlord for all costs and expenses incurred by Landlord with respect to such repairs.

(b) Landlord shall not in any way be liable to Tenant for failure to make repairs as herein specifically required of Landlord unless Tenant has previously notified Landlord in writing of the need for such repairs and Landlord has failed to commence said repairs within a reasonable period of time (taking into account the adverse effect of not having completed such needed repairs will have on Tenant's business operations at the Premises) following receipt of Tenant's written notification, and has not diligently pursued said repairs to completion.

Section 15.2 Repairs by Tenant.

(a) It shall be Tenant's sole responsibility, at its own expense, to keep and maintain the Premises in good condition and repair consistent with the standards of other similar event and performance venues operated by Tenant. All repairs to the Premises or any installation, equipment or facilities therein or thereabout, other than those repairs required to be made by Landlord pursuant to Section 15.1 or to any system or equipment which does not exclusively serve the Premises, shall be made by Tenant. Said repairs shall include but not be limited to all necessary painting and decorating, the maintenance, repair and replacement of the electrical, plumbing, communications, life-safety, and sewer, and utility systems (under the floor and elsewhere) which exclusively serve the Premises, lobby storefronts, window and other glass, entrance and service doors and window frames, and any other mechanical or operational installations exclusively serving the Premises. Tenant shall be responsible for snow and ice removal from the sidewalks and passageways in the Common Areas leading to and from the Premises. All such repairs and replacements shall be in quality and class equal to the original work or item and shall be subject to Landlord's prior reasonable approval, which approval Landlord shall not unreasonably withhold or delay.

(b) Tenant shall replace, at the expense of Tenant, any and all plate and other glass of the Premises damaged or broken from any cause whatsoever.

Section 15.3 Alterations and Remodeling.

(a) Tenant, at its own expense, shall have the right, during the Term of this Lease, to make such interior alterations, changes and improvements to the Premises as Tenant may reasonably deem necessary for its use and business, provided, however, that any remodeling of the interior in excess of Two Hundred Fifty Thousand Dollars (\$250,000.00) per occurrence (other than those which are in keeping with Tenant's other similarly situated venues for which there shall not be a dollar limit), any changes to the exterior of the Premises, any material structural alterations to the Premises, and any material changes in the electrical, plumbing, heating, ventilating and air conditioning, and other mechanical systems of the Premises shall not be made without Landlord's prior written consent, which consent may be granted or withheld in Landlord's sole discretion. Landlord's approval of Tenant's alterations shall create no responsibility or liability on the part of Landlord for their completeness, design sufficiency or compliance with any Requirements. All such alterations, changes and improvements, except Tenant Personal Property, shall become the property of Landlord upon installation and shall remain upon and be surrendered with the Premises upon expiration or earlier termination of this Lease.

(b) Tenant further agrees not to make any alterations, additions or changes to any exterior sign, the exterior walls or roof of the Premises, nor shall Tenant erect any mezzanine or increase the size of same if one is initially constructed unless and until the prior written consent of Landlord shall first have been obtained (which consent shall not be unreasonably withheld, conditioned or delayed). In no event shall Tenant make or cause to be made any penetration through the roof of the Premises without the prior written consent of Landlord.

ARTICLE 16. LIENS

Section 16.1 Indemnification by Tenant. Tenant shall keep the Premises, the Project and Tenant's leasehold estate therein free from all liens arising out of work performed, materials furnished or obligations incurred by or at the request of Tenant. Tenant further covenants and agrees that any mechanic's lien filed against the Premises or the Project for work claimed to have been done for, or materials claimed to have been furnished to Tenant, shall be discharged or bonded by Tenant within twenty (20) days after Tenant has actual notice of the filing thereof, at Tenant's sole cost and expense. Tenant shall indemnify and save harmless Landlord against all loss, liability, costs, attorney's fees, damages or interest charges as a result of any mechanic's lien or any other lien caused to be filed against the Premises or the Project or Tenant's leasehold estate therein as a result of a breach of the foregoing. Should Tenant fail to discharge or bond against any lien as provided above, Landlord may, at Landlord's election, pay such claim or post a bond or otherwise provide security to eliminate the lien as a claim against title, and Tenant shall immediately reimburse Landlord for the costs thereof as additional rent hereunder.

Section 16.2 Tenant's Right to Contest. Tenant shall have the right at all times and at its own expense to contest and defend on behalf of Tenant or Landlord any action involving the

collection, validity or removal of such lien or liens, upon giving to Landlord security reasonably acceptable to Landlord for payment of such lien.

Section 16.3 UCC Financing Statements. In the event that Tenant leases or finances the acquisition of equipment, furnishings or other personal property of a removable nature utilized by Tenant in the operation of Tenant's business, Tenant warrants that any Uniform Commercial Code financing statement naming Tenant as debtor shall, upon its face or by exhibit thereto, indicate that such financing statement is applicable only to removable personal property of Tenant located within the Premises. In no event shall the address of the Project be furnished on a financing statement without qualifying language as to the applicability of the lien only to removable personal property located in the Premises leased by Tenant. Should any holder of a financing statement record or place of record a financing statement that appears to constitute a lien against any interest of Landlord or against equipment that may be located other than within the Premises leased by Tenant, Tenant shall, within ten (10) days after the filing of such financing statement, cause (a) a copy of the lender security agreement or other documents to which the financing statement pertains to be furnished to Landlord to facilitate Landlord's ability to demonstrate that the lien of such financing statement is not applicable to Landlord's interest and (b) Tenant's lender to amend such financing statement and any other documents of record to clarify that any liens imposed thereby are not applicable to any interest of Landlord in the Premises or the Project.

ARTICLE 17. INDEMNITY AND INSURANCE

Section 17.1 Indemnification. Subject to Section 17.4, Tenant shall defend, indemnify and save Landlord harmless from legal action, damages, loss, liability and any other expense (including reasonable attorney fees) in connection with loss of life, bodily or personal injury or property damage arising from or out of all acts, failures, omissions or negligence of Tenant, its agents, contractors, employees or persons claiming through such parties which occurs in the Premises or Common Areas, except to the extent such legal action, damages, loss, liability or other expense (including reasonable attorney fees) results from the acts, failures, omissions or negligence of Landlord, its agents, contractors, employees or persons claiming through it.

Section 17.2 Tenant's Insurance.

(a) Tenant covenants and agrees that from and after the date of delivery of the Premises from Landlord to Tenant, and during the Term of this Lease, Tenant will carry and maintain, at its sole cost and expense, the following types of insurance, naming as insureds or additional insureds, as the case may be, Tenant, Landlord, Landlord's lenders and other parties with an insurable interest as designated by Landlord, in the amount specified and in the form hereinafter provided for with insurance companies authorized to do business in the state in which the Premises is located and rated A-/VIII or better in the most current edition of Best's Insurance Report, with each such policy being written as a primary policy and not contributing with or in excess of the coverage, if any, which Landlord may carry:

- (i) Workers' Compensation Insurance in statutory amounts.

(ii) Employer's Liability Insurance in the amount of \$1,000,000 per person for each accident, or disease.

(iii) Commercial General Liability Insurance including products and completed operations coverages of not less than \$1,000,000 per occurrence, with a \$2,000,000 per location aggregate. The fire legal liability limit shall be not less than \$1,000,000. This policy shall contain a Contractual Liability Endorsement. This policy shall also include an Additional Insured Endorsement containing the names of the Additional Insureds identified below. The policy must have a Waiver of Subrogation endorsement in favor of all Additional Insureds.

(iv) Commercial Property Insurance including special form perils endorsement insuring Tenant's property, including plate glass, in the Project for the full replacement value, without deduction for depreciation. This insurance must include all of Tenant's Work, improvements and betterments, Tenant's inventory, merchandise, signs, goods, trade fixtures, furnishings, equipment, furniture, wall coverings, floor coverings, and other personal property. Tenant shall insure for loss from flood, including coverage for water damage from all causes including but not limited to sprinkler damage, sewer discharge or backup, water line breakage, and overflow from other Tenant's spaces or from the Common Areas. Landlord shall be named as a loss payee with respect to the coverage for Tenant's betterments and improvements. The policy must have a Waiver of Subrogation endorsement in favor of all Additional Insureds.

(v) Loss of Business Income Insurance, including Extra Expense and Contingent Business income coverage. The insurance limits for this insurance shall be based upon a minimum of 12 months business income.

(vi) Boiler and Machinery insurance, including mechanical breakdown, covering any rooftop HVAC units or separate heating units or boilers which serve only the Premises. Such coverage shall be for the full replacement value of the units without deduction for depreciation.

(vii) Automobile liability coverage, including owned, non-owned and hired automobiles, with limits of not less than \$1,000,000 combined single limit for bodily injury and property damage.

(viii) Excess liability insurance for the coverages in (ii), (iii) and (viii) of this Section 17.2(a) in an amount not less than \$5,000,000.00.

(b) If Tenant distributes, sells, serves or furnishes alcoholic beverages in the course of its business at the Premises, then Tenant shall maintain and keep in full force and effect throughout the Term of this Lease, Liquor Liability Insurance in an amount not less than \$3,000,000 written on a combined single limit per occurrence basis.

(c) The proceeds of Tenant's policy(s) to the extent of the cost of any damage or loss to the Premises, shall be used for the repair and replacement of the property damaged or destroyed. If, within sixty (60) days of the later of (i) the availability of insurance proceeds, or (ii) the date on which Landlord notifies Tenant that it has completed the work required to be performed by Landlord under Section 22.1, other than details of construction which do not

materially interfere with the performance of the work to be performed by Tenant under Section 22.1, Tenant fails to commence and diligently proceed to reconstruct or repair its portion of the damaged or destroyed Premises to its former condition prior to said casualty, then Landlord shall have the right to make all necessary repairs and if the insurance proceeds described above are not sufficient to cover the repairs, Tenant shall be liable for all additional costs in excess of such available insurance proceeds, subject to Section 17.4. However, it is expressly understood and agreed that Landlord shall be under no obligation to insure, reinstall, repair or replace any such alterations, additions, improvements or betterments. This paragraph is only applicable if this Lease is not terminated pursuant to Article 22 hereof.

(d) Tenant may maintain any of its required insurance coverages under blanket policies of insurance covering said Premises and any other premises of Tenant, or companies affiliated with Tenant, provided that the coverage afforded will not be reduced or diminished by reason of the use of such blanket policy.

(e) The above mentioned certificate(s) of insurance are to be provided by Tenant to Landlord prior to Landlord's delivery of the Premises to Tenant and at least annually thereafter. The coverage evidenced by the certificate(s) of insurance will be for a period of not less than one (1) year, and will provide that Landlord be given written notice thirty (30) days prior to the expiration, material alteration, cancellation, non-renewal or replacement of the existing policy(s), with the further understanding that should Tenant fail to furnish said notice or certificates as is provided in this Lease within ten (10) business days written notice from Landlord, then Landlord may obtain such insurance and the premiums on such insurance shall be deemed to be an Additional Charge to be paid by Tenant to Landlord upon demand.

(f) Tenant shall notify Landlord forthwith in the event of any damage to persons or property occurring on the Premises from fire, any other casualty, or serious injury.

Section 17.3 Landlord's Insurance. Landlord shall carry and maintain, with regard to the Project, the following types of insurance, in the amounts specified (or such other greater amounts as Landlord chooses) and in the form hereinafter provided or as otherwise determined by Landlord but in at least the following amounts and types:

(a) Workers' Compensation Insurance in statutory amounts.

(b) Employer's Liability Insurance in the amount of \$1,000,000 per person for each accident, or disease.

(c) Commercial General Liability Insurance on the Common Areas providing coverage of not less than \$1,000,000 per occurrence, with a \$2,000,000 aggregate.

(d) Commercial Property Insurance including special form perils endorsement insuring Landlord's property in the Project on a replacement cost basis. This insurance will exclude Tenant's Work and Tenant's merchandise, signs, goods, trade fixtures, furnishings, equipment, furniture and other personal property.

(e) Landlord will have the right to carry or cause to be carried additional types of insurance in whatever limits Landlord chooses, including coverage under blanket insurance

policies which may be allocated by Landlord among the properties owned or managed by Landlord which in Landlord's opinion Landlord deems appropriate.

All insurance maintained by Landlord shall be a part of the CAM Costs. Within thirty (30) days after the Effective Date, Landlord and Tenant shall arrange for their respective insurance agents, advisors and/or risk managers to review the above-stated insurance obligations of Landlord and Tenant in an effort to achieve cost-savings by avoiding duplicate coverage (to the extent possible). Provided Landlord and Tenant each consent thereto (in each party's sole discretion), the parties shall adjust the coverage requirements set forth above to avoid duplicative coverage.

Section 17.4 Waiver of Subrogation. Notwithstanding anything to the contrary contained elsewhere in this Lease, neither Landlord nor Tenant shall be liable to the other party or to any insurance company insuring the other party by way of subrogated rights or otherwise, for any loss or damage caused by fire or any other hazard or peril covered by fire and extended coverage or all risk insurance, to the extent such loss or damage is covered by insurance (or where insurance was required by this Lease), to any building structure or other tangible property, or any resulting loss of income, even though such loss or damage may have been occasioned by the negligence of such party, its agents or employees.

Section 17.5 Additional Insureds. The Additional Insureds who shall be named on Tenant's policies shall include Landlord and its parent, subsidiaries, and affiliated companies and each of their respective officers, agents, shareholders and employees, along with any joint venturer or partner of Landlord, and any mortgagee or beneficiary of any part of the Project.

ARTICLE 18. GENERAL RULES AND REGULATIONS

Section 18.1 Uniformity. Landlord reserves the right, at any time and from time to time for the general welfare of the Project, the avoidance of nuisance and the maintenance of a good reputation, safety, order and cleanliness in the Premises and at the Project, to impose reasonable rules and regulations of generally uniform application governing the conduct of tenants and the use of the Common Areas. Upon receipt of notice thereof, Tenant agrees to comply with such rules and regulations imposed by Landlord as if they had existed and been attached hereto at the time of execution of this Lease. In enforcing and/or establishing any such rules and regulations with respect to the Project, Landlord shall (i) not interfere with Tenant's use of the Premises for the Permitted Use, (ii) not preclude or interfere with Tenant's use of the loading bays or areas for the load-in or load-out of any event at the Premises, (iii) not take any such actions which would materially increase Tenant's cost or burdens under this Lease, and (iv) not take any such actions which would decrease Tenant's rights under this Lease.

Section 18.2 Rubbish. Tenant agrees to maintain the Premises, at its expense, free and clear of all rubbish, garbage or trash and same shall be kept in the containers permitted and/or required by Landlord. Tenant shall also be responsible for collecting rubbish, garbage and trash from the Common Areas immediately following each of Tenant's events at the Premises. Tenant, at its own expense, shall dispose of all said rubbish, garbage and trash as reasonably directed by Landlord. If Tenant requires the services of a trash compactor, it will, unless otherwise agreed to by Landlord, arrange for and coordinate said services through Landlord. If Tenant is required to use a designated trash compactor service based on the nature of its business, such service may be

provided by or on behalf of Landlord. If the service is provided in connection with the trash service utilized by the Project owner or owners association, then the charge from Landlord to Tenant shall be based on what the Project owner or owners association charges Landlord for the use of such service. Landlord shall bill Tenant monthly for the use of the service. If the Tenant is required to use a designated third party trash compactor service, and same is not provided by the Project owner or owners association, then Landlord agrees that the charge for such service shall be competitive with the prevailing market rate for such services utilizing comparable equipment and providing similar quality levels of service.

Section 18.3 Lighting. Tenant agrees to keep the Premises signs and external lights, where specifically permitted, properly illuminated during the hours as reasonably established by the rules and regulations of Landlord for the Project.

Section 18.4 Security. Tenant acknowledges that Landlord is not responsible for providing security services in the Premises and/or the Project and that all such responsibility for providing security services for the Premises and any events held by Tenant at the Premises is the obligation of Tenant. Tenant shall hire its own security for the Premises.

Section 18.5 Prohibited Uses. Tenant shall not use, store, transport, manufacture, process, treat, discharge or release any Hazardous Material from in, on or about the Premises in violation of the Environmental Laws.

ARTICLE 19. SUBORDINATION AND ATTORNMENT BY TENANT

Section 19.1 Subordination of Lease. Subject to Tenant's quiet and peaceful possession and Permitted Use of the Premises not being disturbed or hindered for so long as Tenant is not in default of this Lease, this Lease and the estate of Tenant hereunder shall be subject and subordinate at all times to all covenants, restrictions, easements and encumbrances now or hereafter affecting the fee title of the Project and/or the Premises and to all ground leases, declarations of condominium, condominium bylaws, deeds of trust, mortgage liens or charges or any reciprocal easement agreements or other operating agreements which now encumber or which at any time hereafter may encumber the Premises (all of the foregoing and any replacement, renewal, modification, consolidation or extension thereof being hereinafter referred to as an "Encumbrance"). Subject to Tenant's quiet and peaceful possession and Permitted Use of the Premises not being disturbed or hindered for so long as Tenant is not in default of this Lease, any Encumbrance shall be prior and paramount to this Lease and to the right of Tenant hereunder and all persons claiming through and under Tenant, or otherwise, in the Premises. Tenant's acknowledgment and agreement of subordination provided for in this Section 19.1 shall be self-operative and no further instrument of subordination shall be required. However, Tenant, on Tenant's behalf, and on behalf of all persons claiming through and under Tenant, covenants and agrees that, from time to time at the request of Landlord or the holder of any Encumbrance, Tenant will execute and deliver any necessary or proper instruments or certificates reasonably necessary to acknowledge or confirm the priority of the Encumbrance over this Lease and the subordination of this Lease thereto or to evidence Tenant's consent to any Encumbrance; all as provided herein. With respect to any current or future condominium regime, Landlord reserves to itself solely and exclusively all the rights of a unit owner with respect to the Project or the Premises, including the right to vote and participate in the governance of the condominium as a

unit owner or declarant under the respective declaration of condominium. CAM Costs under this Lease shall include any costs allocated to the Project or the Premises as general common expenses or limited common expenses pursuant to any such declaration of condominium. Notwithstanding the foregoing, any holder of an Encumbrance may elect, to the extent possible, that this Lease shall have priority over such Encumbrance and, upon notification of such election by the holder of such Encumbrance, this Lease shall be deemed to have priority over such Encumbrance, whether this Lease is dated prior to or subsequent to the date of such Encumbrance. Notwithstanding the foregoing, Landlord represents, warrants and agrees that (a) the Permitted Use is not prohibited by Encumbrances in existence as of the Effective Date, and (b) no Encumbrance shall hereafter be entered into with respect to the Premises or the Project which interferes with Tenant's rights or ability to conduct the Permitted Use at or from the Premises during the Term or which causes Tenant to incur additional costs not otherwise provided for in this Lease.

Section 19.2 Attornment by Tenant. Tenant agrees that if the holder of any Encumbrance or any person claiming under said Encumbrance shall succeed to the interest of Landlord in this Lease, Tenant shall recognize and attorn to said holder as Landlord under the terms of this Lease. Tenant agrees that it will, upon the request of Landlord, execute, acknowledge and deliver any and all instruments necessary or reasonably requested by Landlord or its lender to give effect or notice of such attornment.

ARTICLE 20. RIGHTS OF LANDLORD

Section 20.1 Landlord's Right to Repair. Landlord, or its authorized agents, after reasonable prior written notice to Tenant (except in the case of an emergency, in which event prior notice shall not be required), may go upon and inspect the Premises and, if Tenant has failed to commence and diligently pursue to completion any repairs required to be made by Tenant hereunder within thirty (30) days following receipt of written notice from Landlord (or such earlier period as is necessary in the case of an emergency), may make such repairs. Said work performed shall be chargeable to Tenant and shall be due and payable as additional rent hereunder within thirty (30) days following receipt of Landlord's billing. Notwithstanding the foregoing, Landlord shall not have access or repair rights during any event (except in the case of an emergency).

ARTICLE 21. ASSIGNMENT AND SUBLETTING

Section 21.1 Landlord's Consent Required.

(a) Landlord has entered into this Lease with Tenant in order to obtain the benefit for the Project of the unique attraction of the trade name set forth in Article I and of the unique skills, marketing relationships and entertainment industry expertise of Tenant. In entering into this Lease, Landlord has specifically relied on the identity and special skill of Tenant in its ability to conduct the business identified in Article I. Accordingly, Tenant shall not mortgage, pledge, encumber, franchise, assign or in any manner transfer this Lease, voluntarily or involuntarily, by operation of law or otherwise, nor sublet all or any part of the Premises (each, a "Transfer"), without Landlord's prior written consent, such consent to be granted or withheld in Landlord's sole discretion.

(b) Any consent by Landlord to any assignment or subletting, or other operation by a concessionaire, or licensee, shall not constitute a waiver of the necessity for such consent under any subsequent assignment or subletting or operation by a concessionaire or licensee.

(c) Reference anywhere else in this Lease to an assignee or subtenant shall not be considered as a consent by Landlord to such assignment or subletting nor as a waiver against the same except as specifically permitted in this Section 21.1.

(d) In the event Tenant desires to effect a Transfer, then, at least thirty (30) but not more than ninety (90) days prior to the date when Tenant desires the assignment or sublease to be effective (the "Transfer Date"), Tenant shall provide written notice to Landlord (the "Transfer Notice") containing information (including references) concerning the character of the proposed transferee, assignee or sublessee; the proposed Transfer Date; any ownership or commercial relationship between Tenant and the proposed transferee, assignee or sublessee; the consideration and all other material terms and conditions of the proposed Transfer; a copy of the proposed Transfer documentation; and financial statements for the proposed transferee for the current and preceding three years; all in such detail as Landlord shall reasonably require. Tenant shall also tender to Landlord reasonable attorneys' fees and other costs or overhead expenses incurred by Landlord in reviewing Tenant's request for such Transfer.

Section 21.2 Insolvency Proceedings. If a Transfer is caused by operation of law due to Tenant's voluntary or involuntary insolvency proceedings under the Bankruptcy Reform Act of 1978 as amended (or such any law which supersedes or replaces the Bankruptcy Reform Act of 1978), said Transfer shall be subject to any and all conditions contained in Section 365 of said Act or any other section pertaining to the termination, assumption, assignment and rejection of executory contracts for leases.

Section 21.3 Return of Premises by Tenant. If Tenant delivers to Landlord a Transfer Notice as required in this Article XXI in connection with a Transfer request, Tenant shall, by written notice and without charge of any kind, offer the return of the Premises to Landlord herein. Landlord, within thirty (30) days of receipt of said written notice, shall have the option (but not the obligation) to accept the Premises and terminate this Lease without further liability upon Tenant as to the terms of this Lease (except with respect to those obligations already incurred by Tenant); provided, however, that if Landlord elects to accept the Premises, then Tenant may, by written notice to Landlord within ten (10) days of Landlord's notice to Tenant of such election by Landlord, rescind such offer and continue to lease the Premises on the terms and conditions set forth herein. No failure of Landlord to exercise its option to terminate this Lease or to otherwise respond to a Transfer Notice shall be deemed to be Landlord's consent to a proposed Transfer.

Section 21.4 Transfer of Ownership. If Tenant is a corporation (other than a corporation which is listed on a national securities exchange as defined in the Securities Exchange Act of 1934, as amended), a partnership, a limited liability company, or any other type of business entity, a change in the "control" of Tenant or in the "control" of any entity that directly or indirectly "controls" Tenant ("control" meaning the ownership or control of more than fifty percent (50%) of the voting or ownership interests of an entity or, if such entity is a partnership, the general partner of such entity) shall be deemed a Transfer hereunder, and any such Transfer

without Landlord's prior written consent shall constitute an attempted Transfer in violation of this Lease and shall at Landlord's election: (i) be deemed to be an Event of Default under this Lease; (ii) be deemed to be an offer of return of the Premises to Landlord pursuant to Section 21.3; or (iii) be deemed to be null and void and of no effect.

Section 21.5 Permitted Transfers. Notwithstanding any provision in this Lease to the contrary, Tenant shall have the right to assign this Lease or sublet all or a portion of the Premises without Landlord's consent, but with prior written notice to Landlord, to any corporation or business entity which controls, is controlled by or is under common control with Tenant, or to a corporation or other business entity resulting from a merger or consolidation with Tenant, or to any person or entity which acquires all or substantially all of the assets of Tenant's businesses as a going concern (each, an "Affiliate"); provided that the tangible net worth of the Affiliate to which this Lease is assigned (if applicable) shall be no less than the tangible net worth of Tenant as of the date of this Lease.

Section 21.6 Concessionaires. Notwithstanding the foregoing, Landlord's consent shall not be required for Tenant to permit third-party concessionaire operators to occupy space within the Premises (whether by license or sublease), provided that such concessionaire use shall (a) be ancillary to Tenant's operations at the Premises and consistent with the Permitted Use, (b) not violate any applicable Requirements, and (c) be subject and subordinate to this Lease and all of the terms, covenants, and conditions hereof (including, without limitation, the insurance and indemnity provisions set forth herein). In no event shall the occupancy of any portion of the Premises by a concessionaire be deemed to create a landlord/tenant relationship between Landlord and such concessionaire.

Section 21.7 Acceptance of Rent by Landlord. If this Lease be assigned, or if the Premises, or any part thereof, be subleased or occupied by anybody other than Tenant with or without Landlord's consent, Landlord may collect from such assignee, subtenant or occupant, any Rent or other charges payable by Tenant under this Lease and apply the amount collected to the Rents herein reserved, but such collection by Landlord shall not be deemed a waiver of the provisions of this Lease, nor an acceptance of such assignee, subtenant or occupant, as a tenant of the Premises.

Section 21.8 No Release of Tenant's Liability. No Transfer by Tenant, either with or without Landlord's consent, required or otherwise, during the Term of this Lease shall release Tenant from any liability under the terms of this Lease nor shall Tenant be relieved of the obligation of performing any of the terms, covenants and conditions of this Lease. Any Transfer that is not in compliance with the provisions of this Article 21 shall be void and shall, at the option of Landlord, constitute an Event of Default hereunder entitling Landlord to exercise any of the remedies set forth in Article 24 (including, without limitation, the right to terminate this Lease).

Section 21.9 Legal Fees. Tenant agrees to pay Landlord \$1,500 to reimburse Landlord for attorneys' fees and administrative expense for the review, processing or preparation of any document in connection with a Transfer (other than a Transfer made pursuant to Section 21.5 or Section 21.6 above), whether or not Landlord's consent to the Transfer is required or obtained.

Section 21.10 Excess Consideration. Tenant shall pay to Landlord fifty percent (50%) of any Net Profits (defined below) received by Tenant from a Transfer (other than a Transfer made pursuant to Section 21.5 or Section 21.6 above). Such Net Profit shall be paid to Landlord when received. “Net Profit” shall mean the amount of all rent and other amounts payable by any subtenant to Tenant in connection with the subletting in excess of the Rent and other sums payable by Tenant under this Lease (prorated based on the amount of space so sublet) during the term of the sublease, net of customary and reasonable out-of-pocket expenditures by Tenant actually incurred in connection with the sublease. In the case of an assignment, “Net Profit” shall mean any consideration paid by the assignee to Tenant in connection with such assignment that is allocable to the leasehold value of this Lease, less the customary and reasonable out-of-pocket costs actually incurred by Tenant to secure the assignment.

ARTICLE 22. DAMAGE OR DESTRUCTION

Section 22.1 Landlord’s Obligation to Repair and Reconstruct.

(a) If the Premises shall be partially damaged by fire or other casualty but are not thereby rendered unsuitable, in whole or in part, for the purposes contemplated herein (as reasonably determined by Tenant), Landlord shall cause the Premises to be repaired, subject to Section 22.1(c) and Section 22.2, and the Fixed Minimum Rent and Additional Charges shall not be abated. If the Premises shall be partially damaged by fire or other casualty and are thereby rendered wholly or partially unsuitable for the purposes contemplated herein (as reasonably determined by Tenant), Landlord shall cause the Premises to be repaired, subject to Section 22.1(c) and Section 22.2, and the Fixed Minimum Rent and Additional Charges shall be abated proportionately as to the portion of the Premises rendered unsuitable for the purposes contemplated herein until the earlier to occur of ninety (90) days after Landlord’s restoration work has been substantially completed or the date the Premises so repaired has reopened for business.

(b) If the Premises shall be rendered wholly unsuitable for the purposes contemplated herein by reason of such occurrence, Landlord shall cause the Premises to be repaired, subject to Section 22.1(c) and Section 22.2, and the Fixed Minimum Rent and Additional Charges shall be abated from the date of such occurrence until the earlier to occur of ninety (90) days after Landlord’s restoration work has been substantially completed or the date the Premises so repaired has reopened for business.

(c) If Landlord is required or elects to repair or reconstruct the Premises under the provisions of this Article 22, its obligation shall be limited to that work with respect to the Premises which was Landlord’s obligation to perform for Tenant as of the Commencement Date of this Lease. Upon Landlord’s completion of the work required to be performed by Landlord under this Section 22.1, other than details of construction which do not materially interfere with the performance of the work to be performed by Tenant under this Section 22.1, Tenant, at Tenant’s expense, shall promptly perform all repairs and restoration not required to be done by Landlord and shall promptly refixture and reconstruct the Premises and recommence business in all parts thereof.

(d) Tenant shall not be entitled to any compensation or damages, other than stated herein, from Landlord for the loss of the use of the whole or any part of the Premises or damage to Tenant Personal Property or any inconvenience or annoyance occasioned by such damage, repair, reconstruction or restoration.

(e) Notwithstanding anything in this Article 22 to the contrary, Tenant shall not be entitled to any abatement of Fixed Minimum Rent, Additional Charges or any other sums due hereunder or have any right to terminate this Lease in the event a casualty is due to the negligence or wanton or willful misconduct of Tenant or Tenant's servants, employees, agents, invitees, or contractors.

Section 22.2 Option to Terminate. If (a) the Premises are rendered wholly untenable, or damaged as a result of any cause which is not covered by Landlord's insurance; (b) the Premises are damaged or destroyed to the extent of twenty-five percent (25%) or more of the cost of replacement during the second-to-last Lease Year of the Term; (c) the Premises are materially damaged or destroyed in whole or in part during the last Lease Year of the Term; (d) the Project is damaged or destroyed to the extent of ten percent (10%) or more of the cost of replacement during the second-to-last Lease Year of the Term; (e) the Project is materially damaged or destroyed in whole or in part during the last Lease Year of the Term; or (f) the Project is damaged to the extent of twenty-five percent (25%) or more of the cost of replacement, then in any of such events, Tenant, for occurrences contemplated in (b) or (c) herein, or Landlord for any of the above occurrences (a through f), may elect to terminate this Lease by giving the other party notice of such election within ninety (90) days after the occurrence of such event. If such notice is given, this Lease shall terminate as of the date of such notice, and Fixed Minimum Rent and Additional Charges shall be adjusted as of the date of such termination.

Tenant hereby waives any statutory rights of termination which may arise out of partial or total destruction of the Premises which Landlord is obligated to restore.

Section 22.3 Demolition of Landlord's Building. If the Project is so substantially damaged that it is reasonably necessary, in Landlord's reasonable judgment, to demolish a portion of the Project, including the Premises, for the purpose of reconstruction, Landlord may demolish the Premises, in which event Tenant's Fixed Minimum Rent and Additional Charges shall be abated from the date of the casualty until the earlier to occur of ninety (90) days after Landlord's restoration work has been substantially completed or the date the Premises so restored has reopened for business.

ARTICLE 23. CONDEMNATION

Section 23.1 Effect of Taking.

(a) If a taking renders the Premises reasonably unsuitable for the Permitted Use (as determined by Tenant), this Lease shall, at either party's option exercised by written notice to the other within thirty (30) days after such taking, terminate as of the date title to condemned real estate vests in the condemner, the Rent herein reserved shall be apportioned and paid in full by Tenant to Landlord to such date, all Rent prepaid for periods beyond that date shall forthwith be repaid by Landlord to Tenant, and neither party shall thereafter have any liability for any

unaccrued obligations hereunder; provided, however, a condition to the exercise by Tenant of such right to terminate shall be that the portion of the Premises taken shall be of such extent and nature as materially to handicap, impede, or impair Tenant's use of the balance of the Premises for its normal business operations.

(b) For the purposes of this Article, a voluntary sale, conveyance or deed in lieu of condemnation, but under threat of condemnation, shall be deemed an appropriation or taking under the power of eminent domain.

(c) If this Lease has not been terminated as above provided following any of such actual takings, then Landlord shall, at its expense, make all necessary repairs or alterations to the basic building and exterior work so as to constitute the remaining Premises a complete architectural unit as similar to its former condition as is reasonably possible and a proportionate allowance shall be made in the Fixed Minimum Rent and Additional Charges based on the proportion of the Premises remaining as compared to the original Premises.

Section 23.2 Compensation and Awards. All compensation awarded for any taking of the fee and the leasehold, or any part thereof, shall belong to and be the property of Landlord. Tenant hereby assigns to Landlord all right, title and interest of Tenant in and to any award made for leasehold damages and/or diminution in the value of Tenant's leasehold estate. Tenant shall have the right to claim such compensation as may be separately awarded or allocated by reason of the cost or loss to which Tenant might be put in removing Tenant's merchandise, fixtures, leasehold improvements and equipment. Compensation as used in this Section 23.2 shall mean any award given to Landlord for such taking in excess of, and free and clear of, all prior claims of the holders of any mortgages or other security interests.

Section 23.3 Condemnation or Breach of Lease. Any such appropriation or condemnation proceedings shall not operate as or be deemed an eviction of Tenant or a breach of Landlord's covenant of quiet enjoyment.

Section 23.4 Waiver of Statutory Rights. Except as otherwise expressly provided herein, Tenant hereby waives any statutory rights of termination which may arise by reason of any partial taking of the Premises under the power of eminent domain.

ARTICLE 24. DEFAULT

Section 24.1 Events of Default. Each of the following shall be considered an "Event of Default" and shall give rise to and entitle Landlord to the remedies provided for in Section 24.2, as well as any and all other remedies, whether at law or in equity, provided for or otherwise available to Landlord or as otherwise provided for in this Lease:

(a) Tenant shall fail to make payment of any Rents, charges or any other sums of money required to be paid by Tenant to Landlord under this Lease when due, where said failure is not cured within ten (10) business days after Landlord's written notice thereof.

(b) Tenant shall default in the performance of any other covenants, terms, conditions, or provisions of this Lease (excepting those items listed in subsection (a) above or subsections (c) through (i) inclusive below) and such default is not cured within thirty (30) days after written

notice thereof given by Landlord, excepting such defaults that cannot be cured completely within such thirty (30) day period provided Tenant, within said thirty (30) day period, has promptly commenced to remedy such default and thereafter completes such cure within sixty (60) days after Landlord's initial written notice.

(c) There is commenced any case in bankruptcy against the Tenant or any guarantor hereunder (collectively "Key Persons") or an order for relief is entered with respect to any Key Person or there is appointed a receiver or trustee to take possession of any of the assets of any Key Person or the Premises or any Key Person applies for or consents to such appointment, or there is a general assignment by any Key Person for the benefit of creditors, or any action is taken by or against any Key Person under any state or federal insolvency or bankruptcy act, or any similar law now or hereafter in effect or any property of any Key Person is taken or seized under levy of execution or attachment (provided, however, that in the case of any such case, order, appointment, action, or seizure which is commenced without the consent of a Key Person, the foregoing shall not constitute an Event of Default if it is withdrawn, rescinded, dismissed or otherwise nullified within sixty (60) days after Tenant received written notice thereof).

(d) Any Key Person admits in writing its inability to pay its debts as they mature.

(e) The sale of Tenant's interest in the Premises under attachment, execution or similar legal process.

(f) Tenant fails to provide an estoppel certificate pursuant to Section 27.7 of this Lease and said failure is not cured within ten (10) business days after written notice thereof given by Landlord.

Section 24.2 Remedies and Damages.

(a) If any Event of Default occurs, Landlord may, at its option and in addition to any and all other rights or remedies provided Landlord in this Lease or at law or equity (including any termination rights provided herein), immediately, or at any time thereafter, and without demand or notice (except as provided herein):

(i) without waiving the Event of Default, apply all or part of the security deposit, if any, to cure the Event of Default and Tenant shall on demand restore the security deposit, if any, to its original amount;

(ii) without waiving such Event of Default, apply thereto any overpayment of Rent to curing the Event of Default in lieu of refunding or crediting the same to Tenant;

(iii) if the Event of Default pertains to work or other obligations (other than the payment of Rent) to be performed by Tenant, without waiving such Event of Default, enter upon the Premises and perform such work or other obligation, or cause such work or other obligation to be performed, for the account of Tenant; and Tenant shall on demand pay to Landlord the cost of performing such work or other obligation; and/or

(iv) terminate this Lease and/or Tenant's right of possession of the Premises and accelerate all Rent and other charges owing during the remaining portion of the Term.

(b) Landlord shall also have the right if an Event of Default occurs under the Lease to reenter the Premises and remove all persons and property from the Premises. The property may be stored at Tenant's cost. Landlord shall not be liable to Tenant for loss or damage resulting from an entry by Landlord. Tenant shall pay as additional rent, upon demand, expenses incurred or paid by Landlord because of Landlord's entry. If two (2) or more or any combination of individuals, corporations, partnerships or other business associations ("Individuals") sign this Lease as Tenant or guarantee this Lease as guarantors, the liability of each Individual to pay rental and perform the obligations under this Lease shall be joint and several. The failure or refusal by Landlord to proceed against all the (or any combination of the) Individuals comprising Tenant or against Tenant or against one (1) or more of the guarantors shall not be a release or waiver of rights which Landlord may possess against the others, nor shall the granting by Landlord of a release of or execution of a covenant not to sue any one (1) or more of the (or any combination of the) Individuals comprising the Tenant or the guarantors be a release or waiver in whole or in part of rights which Landlord may possess against the others.

(c) No termination of this Lease by Landlord shall relieve Tenant of its liability and obligations under this Lease, all of which shall survive such termination. Notwithstanding any termination of this Lease or termination of Tenant's rights to possession, whether by summary proceedings or otherwise, or if Landlord elects to reenter or take possession of the Premises pursuant to legal proceedings or notice, and if Landlord does not elect to terminate this Lease, Tenant shall pay and be liable for (on the days originally fixed herein for the payment thereof) the several installments of Rent as if this Lease had not been terminated and as if Landlord had not entered and whether the Premises are relet or remain vacant in whole or in part, but if the Premises is relet by Landlord, Tenant shall be entitled to a credit in the net sum of Rents received by Landlord in reletting after deduction of all expenses incurred in reletting the Premises (including, without limitation, all repossession costs, brokerage commissions, attorneys' fees, alterations costs and repair costs) and in collecting such Rents. Landlord shall have the right to make alterations and repairs to the Premises. If Tenant has left all or any of its trade fixtures, furniture, furnishings, signs, stock or other personal property in the Premises, that shall not preclude a determination that a vacation or abandonment has occurred.

(d) If Landlord elects to relet, rental received by Landlord from reletting shall be applied: 1st, to the payment of indebtedness other than rental due Landlord from Tenant; 2nd, to the payment of the cost of reletting; 3rd, to the payment of the cost of alterations and repairs to the Premises; 4th, to the payment of rental due and unpaid; and the remainder, if any, shall be applied to the payment of future rental that may become due. If the rental received from reletting during any month which is applied to the payment of rental is less than the rental payment during that month by Tenant, Tenant shall pay the deficiency to Landlord. The deficiency shall be calculated and paid monthly. Tenant shall also pay Landlord, as soon as ascertained, the costs and expenses incurred by Landlord to relet or make alterations and repairs not covered by the rental received from the reletting of the Premises.

(e) In computing damages or rental due under this Lease, the value of the Percentage Rent for any period subsequent to the termination of this Lease, or the termination of Tenant's right of possession, shall be included and shall be an amount per year equal to one-third of the total Percentage Rent chargeable to Tenant for the last three (3) full years immediately preceding

such termination, and if less than three (3) full years shall have elapsed, such value shall be an amount per year equal to the average yearly Percentage Rent theretofore payable by Tenant.

(f) Tenant expressly waives any right or defense it may have to claim a merger, and neither the commencement of an action or proceeding nor the settlement of, or entering of judgment for any action or proceeding shall bar Landlord from bringing subsequent actions or proceedings, based upon other or subsequently accruing claims, or based upon claims or events which have previously accrued and not been resolved in any prior action, proceeding or settlement.

(g) Notwithstanding anything to the contrary provided herein, Landlord shall make commercially reasonable efforts to mitigate its damages in the case of an Event of Default by Tenant.

Section 24.3 Waiver of Rights of Redemption. Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of Tenant being evicted or dispossessed for any cause, or in the event of Landlord obtaining possession of the Premises by reason of the violation, by Tenant, of any of the covenants or conditions of this Lease, or otherwise.

Section 24.4 Removal of Tenant. Pursuant to the rights of re-entry provided above, Landlord may remove all persons from the Premises and may, but shall not be obligated to, remove all property therefrom, and may, but shall not be obligated to, enforce any rights Landlord may have against said property or store the same in any public or private warehouse or elsewhere at the cost and for the account of Tenant or the owner or owners thereof. Tenant agrees to hold Landlord free and harmless from any liability whatsoever for the removal and storage of any such property, whether of Tenant or any third party whomsoever. Anything contained herein to the contrary notwithstanding, Landlord shall not be deemed to have terminated this Lease or the liability of Tenant to pay any Rent or other sum of money thereafter to accrue hereunder, or Tenant's liability for damages under any of the provisions hereof, by any such reentry, or by any action in unlawful detainer or otherwise to obtain possession of the Premises, unless Landlord shall have specifically, with reference to this Section 24.4, notified Tenant in writing that it has so elected to terminate this Lease.

Section 24.5 Confession of Judgment.

THE FOLLOWING PARAGRAPHS SET FORTH WARRANTS OF AUTHORITY FOR AN ATTORNEY TO CONFESS JUDGMENT AGAINST TENANT FOR AN EJECTMENT ACTION (AS OPPOSED TO A CONFESSION OF JUDGMENT FOR MONEY). IN GRANTING THIS RIGHT TO CONFESS JUDGMENT FOR AN ACTION OF EJECTMENT AGAINST TENANT, TENANT HEREBY KNOWINGLY, INTENTIONALLY, VOLUNTARILY AND IRREVOCABLY AND, ON THE ADVICE OF THE SEPARATE COUNSEL OF TENANT, UNCONDITIONALLY WAIVES ANY AND ALL RIGHTS TENANT HAD OR MAY HAVE TO PRIOR NOTICE AND AN OPPORTUNITY FOR HEARING UNDER THE RESPECTIVE CONSTITUTIONS AND LAWS OF THE UNITED STATES AND THE COMMONWEALTH OF PENNSYLVANIA.

(a) WHEN THIS LEASE OR TENANT'S RIGHT OF POSSESSION SHALL BE TERMINATED BY COVENANT OR CONDITION BROKEN, OR FOR ANY OTHER REASON, EITHER DURING THE TERM OF THIS LEASE OR ANY RENEWAL OR EXTENSION THEREOF, IF ANY, AND ALSO WHEN AND AS SOON AS THE TERM HEREBY CREATED OR ANY EXTENSION THEREOF SHALL HAVE EXPIRED, IT SHALL BE LAWFUL FOR ANY ATTORNEY AS ATTORNEY FOR TENANT TO CONFESS JUDGMENT IN EJECTMENT AGAINST TENANT AND ALL PERSONS CLAIMING UNDER TENANT, WHEREUPON, IF LANDLORD SO DESIRES, A WRIT OF EXECUTION OR OF POSSESSION MAY ISSUE FORTHWITH, WITHOUT ANY PRIOR WRIT OF PROCEEDINGS, WHATSOEVER, AND PROVIDED THAT IF FOR ANY REASON AFTER SUCH ACTION SHALL HAVE BEEN COMMENCED THE SAME SHALL BE DETERMINED AND THE POSSESSION OF THE PREMISES HEREBY DEMISED REMAIN IN OR BE RESTORED TO TENANT, LANDLORD SHALL HAVE THE RIGHT UPON ANY SUBSEQUENT EVENT OF DEFAULT, OR UPON THE TERMINATION OF THIS LEASE AS HEREINBEFORE SET FORTH, TO BRING ONE OR MORE ACTION OR ACTIONS AS HEREINBEFORE SET FORTH TO RECOVER POSSESSION OF THE SAID PREMISES.

(b) IN ANY ACTION TO CONFESS JUDGMENT IN EJECTMENT, LANDLORD SHALL FIRST CAUSE TO BE FILED IN SUCH ACTION AN AFFIDAVIT MADE BY IT OR SOMEONE ACTING FOR IT SETTING FORTH THE FACTS NECESSARY TO AUTHORIZE THE ENTRY OF JUDGMENT, OF WHICH FACTS SUCH AFFIDAVIT SHALL BE CONCLUSIVE EVIDENCE, AND IF A TRUE COPY OF THIS LEASE (AND OF THE TRUTH OF THE COPY SUCH AFFIDAVIT SHALL BE SUFFICIENT EVIDENCE) BE FILED IN SUCH ACTION, IT SHALL NOT BE NECESSARY TO FILE THE ORIGINAL AS A WARRANT OF ATTORNEY, ANY RULE OF COURT, CUSTOM OR PRACTICE TO THE CONTRARY NOTWITHSTANDING.

(c) TENANT ACKNOWLEDGES THAT IT HAS HAD THE ASSISTANCE OF COUNSEL IN THE REVIEW AND EXECUTION OF THIS LEASE AND FURTHER ACKNOWLEDGES THAT THE MEANING AND EFFECT OF THE FOREGOING PROVISIONS CONCERNING CONFESSION OF JUDGMENT HAVE BEEN FULLY EXPLAINED TO TENANT BY SUCH COUNSEL.

(d) Tenant warrants that the confession of judgment set forth above shall continue in full force and effect and be unaffected by amendments to this Lease or other agreements between Landlord and Tenant even if any such amendments or other agreements increase Tenant's obligations or expand the size of the Premises. Tenant waives any procedural errors in connection with the entry of any such judgment or in the issuance of any one or more writs of possession thereon.

(e) Tenant hereby waives to the fullest extent permitted by law, the duties imposed on any person relying upon or exercising the warrant of attorney to confess judgment contained in this Lease, as such duties are provided in Section 5601.3(b) of the Pennsylvania Probate Estate and Fiduciaries Code, 20 Pa.C.S.A., Section 5601.3(b).

Tenant acknowledges that it is its expectation that Landlord shall, upon the occurrence of a Default under this Lease, enter judgment for ejectment by confession against Tenant for possession and thereafter recover possession of the Premises, and that such actions by Landlord are not contrary to Tenant's best interest, and such action by Landlord shall not constitute an absence of Landlord's good faith, nor an action beyond the scope of authority granted by this instrument.

Initials of behalf of Tenant: _____

Section 24.6 Legal and Equitable Remedies. In addition to, and not in lieu of any other remedy available to Landlord hereunder, Landlord shall be afforded all rights and remedies available at law or in equity in the event of an Event of Default hereunder.

Section 24.7 Waiver of Notice to Quit. Tenant further waives the right to any notices to quit as may be specified in the Landlord and Tenant Act of Pennsylvania, Act of April 6, 1951, as amended, or any similar or successor provision of law.

Section 24.8 Default by Landlord. If Landlord fails or refuses to perform any of the provisions, covenants or conditions of this Lease on Landlord's part to be kept or performed, Tenant, prior to exercising any right or remedy Tenant may have against Landlord on account of such default, shall give written notice to Landlord and, if Tenant has been notified of the name and notice address of such lender, Landlord's lender of such default, specifying in said notice the default with which Landlord is charged and Landlord shall not be deemed in default if the same is cured within thirty (30) days of receipt of said notice. Notwithstanding any other provision hereof, Tenant agrees that if the default complained of in the notice provided for by this Section 24.8 is of such a nature that the same can be rectified or cured by Landlord, but cannot with reasonable diligence be rectified or cured within said thirty (30) day period, then such default shall be deemed to be rectified or cured if Landlord within said thirty (30) day period (or Landlord's lender, as applicable) shall commence the rectification and curing thereof and shall continue thereafter with all due diligence to cause such rectification and curing to proceed. In addition to any rights or remedies available to Tenant at law or in equity, Tenant shall have the right, but not the obligation, to pay such sums or do any act which requires the expenditure of monies which may be necessary or appropriate by reason of an uncured default by Landlord hereunder. In the event of the exercise of such right by Tenant, Landlord agrees to pay to Tenant all such sums within thirty (30) days after demand. If Landlord so fails to pay Tenant within thirty (30) days after demand, then Tenant may, at its election, and upon notice to Landlord, deduct such sum from up to fifty percent (50%) of the next succeeding payment or payments of Rent until Tenant has been reimbursed in full, and such deduction shall in no way be considered a failure on the part of Tenant to pay such Rent.

ARTICLE 25. LIQUOR LICENSE

Section 25.1 Liquor License. In the event that Tenant applies for a liquor license to serve alcoholic beverages in the Premises (the "Liquor License"), Landlord shall use commercially reasonable efforts (at no additional expense to Landlord) to support such application. In the event that the Liquor License is obtained with respect to the Premises, the following terms and conditions shall apply with respect thereto:

(a) Tenant shall conduct all sales and distribution of liquor at the Premises in accordance with the Liquor License and applicable Requirements. Furthermore, Tenant shall do all things reasonably necessary and economically feasible to maintain and from time to time renew its Liquor License. During the Term of this Lease as it may be extended, and for six (6) months thereafter, Tenant shall not sell or otherwise dispose of the Liquor License except as provided for in this Lease.

(b) Upon the occurrence of an Event of Default, Landlord shall have the right to acquire the Liquor License from Tenant (subject to any restrictions or requirements of the Pennsylvania Liquor Control Board (the "PLCB") and applicable laws and regulations related thereto). The consideration to be paid by Landlord to Tenant for the Liquor License shall equal the License Cost (as defined below), it being understood, however, that Landlord may apply such consideration as a credit against any amounts or damages due and payable by Tenant under this Lease. In the event that Landlord exercises such right following the occurrence of an Event of Default, Tenant shall, within thirty (30) days thereafter, at its cost and expense, prepare and deliver to Landlord all paperwork required by the PLCB in order to transfer the Liquor License to Landlord or Landlord's designee. To the extent necessary, Landlord or Landlord's designee shall join in any such filings in order to consummate the transfer of the Liquor License.

(c) Within six (6) months after the Term of this Lease as it may be extended, Landlord may elect to purchase the Liquor License (subject to any restrictions or requirements of the PLCB and applicable laws and regulations related thereto) on behalf of itself or its designee. The consideration to be paid by Landlord to Tenant for the Liquor License shall equal the License Cost. If Landlord elects to do so, then Landlord shall notify Tenant in writing (the "Option Notice") of such election. If Landlord issues the Option Notice, Landlord shall, within thirty (30) days thereafter, prepare all paperwork required by the PLCB in order to transfer the Liquor License to Landlord or Landlord's designee. In such event, the parties shall cooperate to effectuate the transfer of the Liquor License in accordance with all requirements of the PLCB, including but not limited to executing all further documents necessary to effectuate the transfer of the Liquor License to Landlord or its designee. The Liquor License shall be transferred, free and clear of any and all liens, claims and encumbrances. If Landlord does not deliver the Option Notice within six (6) months after the Term of this Lease as it may be extended or if Landlord fails to prepare the above-referenced transfer paperwork within the time period specified above, this option shall be deemed null and void.

(d) For purposes hereof, the "License Cost" is defined as the application fee and any other costs and expenses actually incurred by Tenant in initially applying for and obtaining and maintaining the Liquor License and in effecting the transfer to Landlord.

ARTICLE 26. NOTICES

Section 26.1 Notices to Tenant and Landlord. Any and all notices and demands by or from Landlord to Tenant, or by or from Tenant to Landlord, required or desired to be given hereunder shall be in writing and shall be validly given or made if deposited in the United States mail, certified or registered, postage prepaid, return receipt requested, or if delivered by a nationally recognized next day delivery courier service. If such notice or demand be served by registered or certified mail or by courier service in the manner provided, service shall be conclusively

deemed given the first business day delivery is attempted or upon receipt, whichever is sooner. Notices shall be addressed in accordance with Section 1.1(p). Either party may change its address for the purpose of receiving notices or demands as herein provided by a written notice given in the manner aforesaid to the other party hereto, which notice of change of address shall not become effective, however, until the actual receipt thereof by the other party or delivery is refused.

Section 26.2 Notices to Mortgagee. Tenant shall give Landlord's mortgagee ("Mortgagee") written notice of any alleged default which could give rise to Tenant's termination of this Lease, an abatement of or offset against Rent, or expenditure of money on behalf of Landlord provided Landlord has given Tenant a notice advising Tenant of the name and address of such Mortgagee. Such Mortgagee shall be given the same amount of time afforded to Landlord to cure any such default (it being understood, however, that if such notice is given to Mortgagee after the date such notice is given to Landlord, the cure period applicable to Mortgagee shall be calculated based on the date such notice is given to Mortgagee, as opposed to the date it is given to Landlord).

ARTICLE 27. MISCELLANEOUS

Section 27.1 Accord and Satisfaction. No payment by Tenant or receipt by Landlord of a lesser amount than any payment of Rents herein stipulated shall be deemed to be other than on account of the earliest stipulated Rents, nor shall any endorsement or statement on any check or any letter accompanying any check or payment of Rents be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Rents or pursue any other remedy provided for in this Lease or available at law or in equity.

Section 27.2 Complete Agreement. The parties hereto acknowledge that all of the terms and covenants contained herein were reviewed by both parties and/or their counsel hereto and all negotiations, consideration, representations, inducements and understandings between the parties are incorporated herein, and may be modified or altered only by agreement, in writing, between the parties. This Lease contains the entire agreement between the parties hereto, and no agent, representative, employee or officer of Landlord has or had authority to make or has made any statement, agreement or representation, either oral or written, in connection herewith, modifying, adding or changing the terms and conditions herein set forth. No present or past dealings or custom between the parties shall be permitted to contradict or modify the terms hereof. No modification of this Lease shall be binding unless such modification shall be in writing and signed by the parties hereto. Unless otherwise expressly set forth in writing herein, Tenant acknowledges that there are no agreements, promises, representations, warranties or covenants by Landlord or its agents or employees as to the following types of matters, including, without limitation: (a) exclusive rights to sell goods and/or services; (b) limitations on or restrictions against competing businesses in the Project; (c) the future opening of other stores or businesses; (d) expected per square foot or total sales from the Premises; (e) type or quality of existing or prospective tenants located or to be located in the Project; (f) work to be performed by Landlord in improving Tenant's Premises; (g) contribution by Landlord towards Tenant's leasehold improvement costs; (h) that the annual amount of Tenant's Share of CAM Costs, or real estate

taxes, will not exceed a certain amount per square foot of the Premises during the Term hereof; or (i) promotion and/or advertising of Tenant's business and/or products or services.

Section 27.3 Governing Law. The laws of the Commonwealth of Pennsylvania (excluding, however, conflicts of law or choice of laws provisions) shall govern the validity, construction, performance and effect of this Lease. Any legal suit, action or proceeding against Landlord or Tenant arising out of or relating to this Lease shall be instituted in any federal or state court in Philadelphia County, Pennsylvania, and each party waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding, and each party hereby irrevocably submits to the jurisdiction of any such court in any suit, action or proceeding.

Section 27.4 Compliance with Governmental Authorities. Tenant, at its own expense, shall comply with all laws, rules, orders, ordinances, directions, regulations and requirements of federal, state, county and municipal authorities now in force or which hereafter may be in force ("Requirements"), which shall impose any duty upon Landlord or Tenant with respect to the improvement, use, occupation or alteration of the Premises by Tenant, including, but not limited to, Requirements of the Americans with Disabilities Act which may be applicable thereto.

Section 27.5 Brokerage. Tenant and Landlord each represents and warrants to the other that it has had no dealings with any broker or agent in connection with this Lease. Subject to the foregoing, Tenant and Landlord covenant and agree to pay, hold harmless and indemnify the other from and against any and all costs, expenses or liability for any compensation, commissions and charges claimed by any broker or agent alleging to have dealt with the indemnifying party with respect to this Lease or the negotiation hereof (including, without limitation, the cost of legal fees in connection therewith). Tenant and Landlord each represents and warrants to the other that there are no additional fees, now or in the future, payable to any persons, including brokers or representatives for this transaction. All fees and charges will be disclosed and set forth in this Lease. If Tenant chooses to obtain the services of a broker or agent, it will do so at its own expense. Tenant will not be obligated to pay any fees to a broker or representative of Landlord and Landlord will not be obligated to pay any fees to any broker or representative of Tenant.

Section 27.6 Effective Date of Lease. Submission of this Lease by Landlord for examination or execution by Tenant does not constitute a reservation of nor option for Lease, and this instrument shall not become effective as a lease or otherwise, or become effective and binding upon the parties in establishing the relationship of Landlord and Tenant, until execution by and delivery to both Landlord and Tenant.

Section 27.7 Estoppel Certificates. Tenant agrees at any time, upon not less than ten (10) days' prior written request by Landlord, to execute, acknowledge and deliver to Landlord a written statement certifying that this Lease is unmodified and in full force and effect (or, if there have been modifications, that the same is in full force as modified and stating the modifications), the dates to which the Rents have been paid in pursuant to this Lease and such other certification concerning this Lease as may be reasonably required by Landlord, Landlord's mortgagee, or any prospective purchaser. Tenant further agrees that such statement may be relied upon by any mortgagee or prospective purchaser of the fee or assignee of any mortgage on the fee of the Premises.

Section 27.8 Force Majeure. Landlord and/or Tenant shall be excused for the period of delay in the performance of any of their respective obligations hereunder, except their respective obligation to pay any sums of money due under the terms of this Lease, and shall not be considered in default, when prevented from so performing by cause or causes beyond Landlord's or Tenant's control, including, but not limited to, all labor disputes, civil commotion, war, fire or other casualty, governmental regulations, statutes, ordinances, restrictions or decrees, or through acts of God. Notwithstanding anything to the contrary contained in this Section 27.8, in the event any work performed by Tenant or Tenant's contractors results in a strike, lockout and/or labor dispute, such strike, lockout and/or labor dispute shall not excuse the performance by Tenant as provided for herein.

Section 27.9 Partial Invalidity. If any term, covenant or condition of this Lease, or any application thereof, should be held by a court of competent jurisdiction to be invalid, void or unenforceable, all terms, covenants and conditions of this Lease, and all applications thereof, not held invalid, void or unenforceable, shall continue in full force and effect and shall in no way be affected, impaired or invalidated thereby.

Section 27.10 Memorandum of Lease. Tenant shall not record this Lease, a memorandum, "short form" or other reference to this Lease, without the written consent of Landlord, and Tenant hereby constitutes Landlord its attorney-in-fact, coupled with an interest, to discharge such recordation in the event of a breach of this covenant.

Section 27.11 Quiet Enjoyment. Subject to the terms and conditions of this Lease and to any Encumbrances to which this Lease is subordinate pursuant to Section 19.1, Landlord hereby covenants and agrees that if Tenant shall perform all of the covenants and agreements herein stipulated to be performed on Tenant's part, Tenant shall at all times during the continuance hereof have the peaceful and quiet enjoyment and possession of the Premises without any manner of hindrance from Landlord or any person or persons lawfully claiming the Premises, save and except in the event of the taking of the Premises by public or quasi-public authority as hereinbefore provided.

Section 27.12 Section Headings. The section headings and title headings contained herein are for convenience only and do not define, limit, construe or amplify the contents of such sections.

Section 27.13 Successors and Assigns. The conditions, covenants, agreements and warrants of attorney contained in this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

Section 27.14 Waiver.

(a) Landlord and Tenant shall have the right at all times to enforce the covenants, conditions and legal rights or remedies of this Lease in strict accordance with the terms thereof, notwithstanding any conduct or custom on the part of Landlord or Tenant in refraining from so doing at any time or times. No failure by Landlord or Tenant to insist upon the strict performance of any term or condition of this Lease or to exercise any right or remedy available, legal or equitable, for a breach thereof, and no acceptance by Landlord of full or partial Rents

during the continuance of any such breach by Tenant shall constitute a waiver of any such breach or any such term, condition or right.

(b) No term or condition of this Lease required to be performed by Landlord or Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by the other party.

(c) A waiver by Landlord in respect to any tenant of the Project shall not constitute a waiver in favor of any other tenant.

(d) No waiver by Landlord or Tenant of the breach of any condition, covenant or provision of this Lease shall excuse a future breach of the same condition, covenant or provision or of any other condition, covenant or provision of this Lease.

(e) After the service of any notice or commencement of any suit, or final judgment therein, Landlord may receive and collect any Rents due, and such collection or receipt shall not operate as a waiver of nor affect such notice, suit or judgment unless the collection by Landlord of such Rents fully settles the subject matter of such notice, suit or judgment.

Section 27.15 Exculpation. If Landlord shall fail to perform any covenant, term or condition of this Lease upon Landlord's part to be performed and, as a consequence of such default, Tenant shall recover a money judgment against Landlord, such judgment shall be satisfied only out of the proceeds of sale received upon the execution of such judgment and levy thereon against the right, title and interest of Landlord in the Project and out of rents or other income from the Project receivable by Landlord or out of the consideration received by Landlord from the sale or other disposition of all or any part of Landlord's right, title and interest in the Project. Neither Landlord nor any of the partners, members, beneficiaries, officers, directors, venturers, shareholders or affiliated entities of Landlord shall be personally liable for any deficiency.

Section 27.16 Transfer of Landlord's Interest. Landlord shall be liable under this Lease only while owner of the Premises. If Landlord should sell or otherwise transfer Landlord's interest in the Premises, then such purchaser/transferee shall be responsible for all of the covenants and undertakings thereafter accruing of Landlord. Tenant agrees that Landlord shall, after such sale or transfer of Landlord's interest, have no liability to Tenant under this Lease or any modification or amendment thereof, or extensions or renewals thereof, except for such liabilities which might have accrued prior to the date of such sale or transfer of Landlord's interest to such purchaser/transferee.

Section 27.17 Time of the Essence. Time is of the essence of this Lease and all of the terms, covenants and conditions hereof.

Section 27.18 Remedies Cumulative. The various rights, options, elections and remedies of Landlord contained in this Lease shall be cumulative and no one of them shall be construed as exclusive of any other, or of any right, priority or remedy allowed or provided for by law and not expressly waived in this Lease.

Section 27.19 Joint Liability. If Tenant now or hereafter shall consist of more than one person, firm, corporation or entity, then and in such event, all such persons, firms, corporations and entities shall be jointly and severally liable as Tenant hereunder.

Section 27.20 Drafting. This Lease shall not be construed either for or against Landlord or Tenant, but shall be interpreted in accordance with the general tenor of its language.

Section 27.21 Consents. Where in this Lease, or in any rules and regulations imposed by Landlord hereunder, Landlord's or Tenant's consent or approval is required and is expressly not permitted to be unreasonably withheld, such consent or approval shall also not be permitted to be unreasonably conditioned or delayed.

Section 27.22 Hazardous Materials. Tenant shall not cause any Hazardous Material to be brought upon, transported through, stored, kept, used, discharged, released or disposed in or about the Premises or any other portion of the Project by Tenant, its agents, employees or contractors. If Tenant, its agents, employees or contractors, in any way breaches the obligations in the preceding sentence; or if the presence of Hazardous Material at, on or under the Project caused by Tenant results in the release or threatened release of Hazardous Material on, from or under the Project; then, without limitation of any other rights or remedies available to Landlord under this Lease or at law or in equity, Tenant shall indemnify, defend, protect and hold harmless Landlord (and Landlord's parents, subsidiaries, affiliates, employees, partners, agents, mortgagees or successors to Landlord's interest in the Project) (collectively, the "Indemnity") from any and all claims, sums paid in settlement of claims, judgments, damages, clean-up costs, penalties, fines, costs, liabilities, losses or expenses (including, without limitation, attorneys', consultants' and experts' fees and any fees by Landlord to enforce the Indemnity) which arise prior to, during or after the Term as a result of Tenant's breach of the foregoing obligations, including, without limitation: diminution in value of the Project; damages for the loss of, or the restriction on the use of, rentable or usable space or any amenity of the Project; damages arising from any adverse impact on the sale or lease of the Project; and damage and diminution in value to the Project or other properties, whether owned by Landlord or by third parties. This Indemnity includes, without limitation, costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision because of Hazardous Material present in the soil or groundwater on, under or originating from the Project. Without limiting the foregoing, if the presence of Hazardous Material on the Project caused by Tenant results in the contamination, release or threatened release of Hazardous Material on, from or under the Project or other properties, Tenant shall promptly take all actions at its sole cost and expense which are necessary to return the Project and other properties to the condition existing prior to the introduction of the Hazardous Material; provided that Landlord's written approval of the actions shall be obtained first (which approval shall not be unreasonably withheld) and so long as such actions do not have or would not potentially have any material, adverse long-term or short-term effect on Landlord or on the Project or other properties. This Indemnity shall survive the Expiration Date or earlier termination of this Lease and shall survive any transfer of Landlord's interest in the Project. "Hazardous Material" means any hazardous, radioactive or toxic substance, material or waste, including, but not limited to, those substances, materials and wastes (whether or not mixed, commingled or otherwise combined with other substances, materials or wastes) listed in the United States Department of Transportation Hazardous Materials Table (49

CFR 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302) and amendments thereto, or substances, materials and wastes which are or become regulated under any applicable local, state or federal law including, without limitation, any material, waste or substance which is (i) a petroleum product, crude oil or any fraction thereof, (ii) asbestos, (iii) polychlorinated biphenyls, (iv) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Section 1251, et seq. (33 U.S.C. Section 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. Section 1317), (v) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq. (42 U.S.C. Section 6903) or (vi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601, et seq. (42 U.S.C. Section 9601).

Section 27.23 Financial Information. If the then current tenant under this Lease is not a publicly traded company listed on a nationally recognized exchange, then within ten (10) days after Landlord's request (but only in the event of a potential sale, financing or refinancing of the Building or portion thereof or upon the occurrence of an Event of Default under this Lease), Tenant shall deliver to Landlord a copy of the financial statements (being comprised of a year end balance sheet and a statement of profit and loss) of Tenant (and of each guarantor of Tenant's obligations under this Lease, if any) for the most recently completed year, prepared in accordance with generally accepted accounting principles. Upon securing written agreement from the recipients to maintain the financial information in strict confidence and not disclose same to any other person or entity, Landlord may provide such financial information to its employees, consultants, lenders, prospective lenders, prospective purchasers, advisors, attorneys, accountants and investors, but otherwise shall not provide the financial information to third parties without the prior consent of Tenant, not to be unreasonably withheld or delayed (except to the extent Landlord is otherwise required to provide such information by law).

Section 27.24 Waiver of Jury Trial. The parties waive trial by jury in any action, proceeding or counterclaim brought by either of the parties against the other.

Section 27.25 Authority. Tenant represents and warrants to Landlord that it has full right, power and authority to execute this Lease and to perform its obligations hereunder and that the undersigned signatory is authorized to sign this Lease on behalf of Tenant.

Section 27.26 Counterparts. This Lease may be executed in multiple counterparts, each of which shall be treated as an original of this Lease for all purposes, and all of which shall constitute one (1) agreement binding upon all of the parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart. Transmission of a facsimile or by email of a pdf copy of the signed counterpart of this Lease shall be deemed the equivalent of the delivery of the original.

Section 27.27 Required Permits. Except for the initial certificate of occupancy which shall be Landlord's sole responsibility, Tenant will have the sole responsibility and expense of obtaining and maintaining all permits, licenses and governmental approvals necessary for the operation of the Premises for the Permitted Uses or such usage components thereof as Tenant may elect to pursue, including, without limitation, public assembly, liquor license for on-site sale and consumption of alcohol beverages, on-site preparation and consumption of restaurant and food

services for concessions, and sound permits (collectively, the "Required Licenses"). Tenant shall use commercially reasonable efforts to obtain the Required Licenses prior to the Commencement Date and to maintain the Required Licenses throughout the Term of this Lease. In the event that either Tenant cannot so obtain any of the initial Required Licenses by the Commencement Date or after obtaining any such Required Licenses, the issuing authority subsequently suspends, revokes or reduces the rights of Tenant under such Required Licenses, then so long as Tenant's inability to obtain or maintain such Required License was not the fault of Tenant (which, for purposes hereof, shall include, without limitation, Tenant's failure to apply for necessary extensions, Tenant's failure to pay applicable licensure fees, and/or Tenant's violation of the terms of any such Required License), then until such Required License is obtained (or the terms of such suspension, revocation or reduction of rights are lifted), the obligations and liabilities of Tenant under this Lease shall be suspended, waived and not accrue (excluding, however, Tenant's insurance and indemnity obligations hereunder) until such time as the Required Licenses are obtained or issued. In the event that any Required License is not obtained or issued for a period exceeding ninety (90) days, then Tenant may thereafter terminate this Lease. Tenant shall diligently pursue, and use commercially reasonable efforts to cause the renewal or reissuance of, such Required License. Notwithstanding the foregoing, to the extent lawful, Landlord shall have the right, but not the obligation, to intervene in order to obtain the issuance of any Required License, or to obtain the lifting of any suspension, revocation or reduction of rights thereunder, (it being understood that, if Landlord exercises its right hereunder, the aforesaid 90-day period may be extended for up to an additional one hundred twenty (120) days so long as Landlord commences to remedy such situation within the initial 90-day period and thereafter continues to diligently pursue such remedy).

Section 27.28 Required Capacity. Landlord warrants that the ticketed capacity of the Premises shall be at least 5,000 people with such capacity being satisfied through a mixture of seated and standing areas throughout the Premises (the "Required Capacity"). If Landlord fails to deliver the Required Capacity, then the annual Fixed Minimum Rent shall be reduced by an amount equal to the product of the Fixed Minimum Rent times a fraction having a numerator as the delivered capacity and a denominator of 5,000. If the delivered ticketed capacity is less than 4,300, then in addition to the foregoing, Tenant shall have the right to terminate the Lease. Further, if the ticketed capacity is calculated as per code requirements and this results in a loss of any planned points of sale being available (as such planned points of sale are depicted on the Approved Plans), then the annual Fixed Minimum Rent shall be reduced by an amount equal to Tenant's forecasted contribution margin from the lost points of sale.

ARTICLE 28. LENDER CONTINGENCY

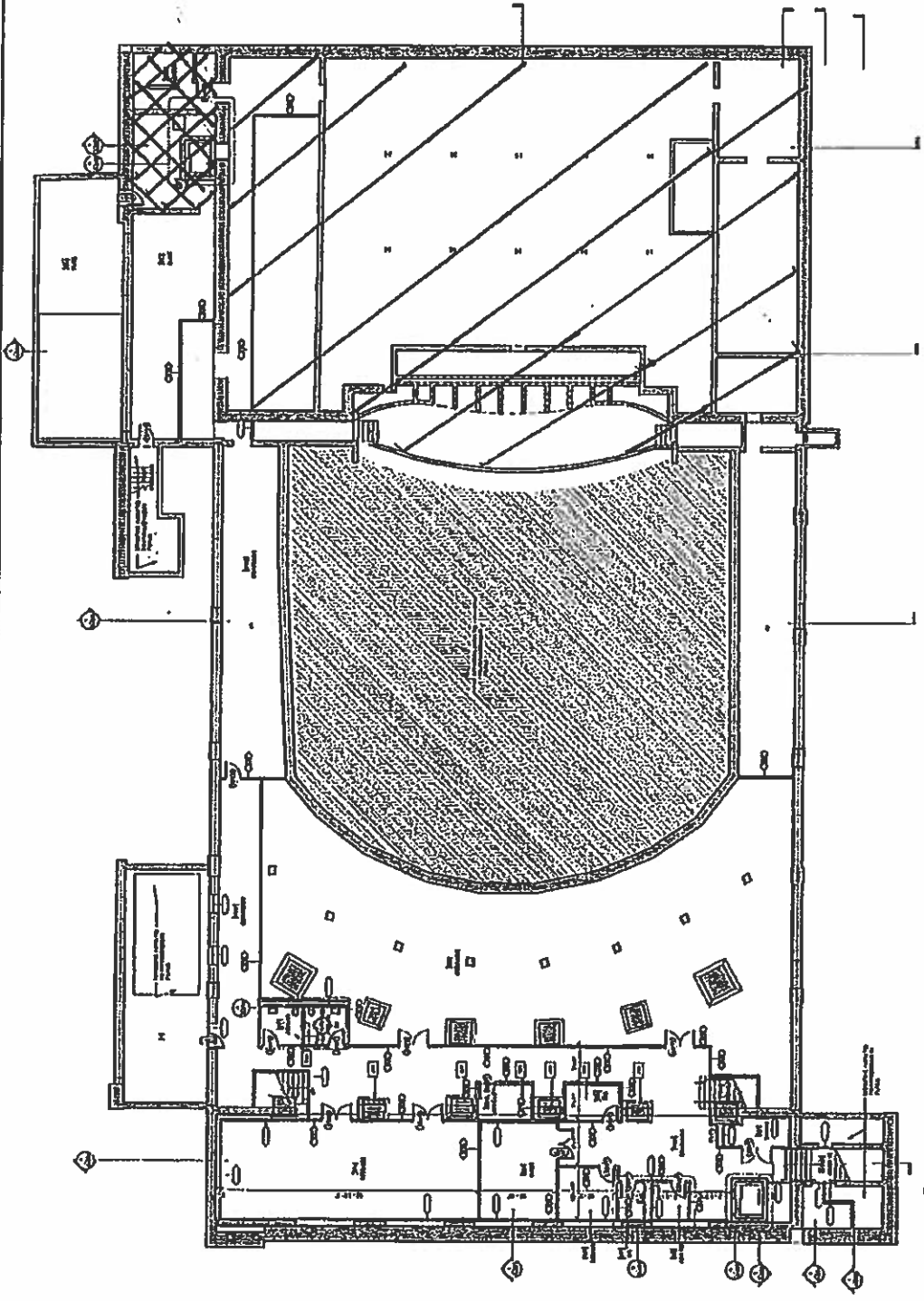
Section 28.1 Lender Approval. This Lease and all of Landlord's covenants and obligations hereunder are expressly contingent upon a formal, approval by Landlord's lender. Landlord shall inform Tenant not later than ten (10) calendar days after Landlord's execution of the Lease whether or not the lender has approved or disapproved this Lease. If Landlord's lender disapproves this Lease, it shall be deemed void and of no further force or effect.



[SIGNATURES CONTAINED ON FOLLOWING PAGE]

Exhibit A-1
Site Plan of Project

Exhibit A-2

Premises



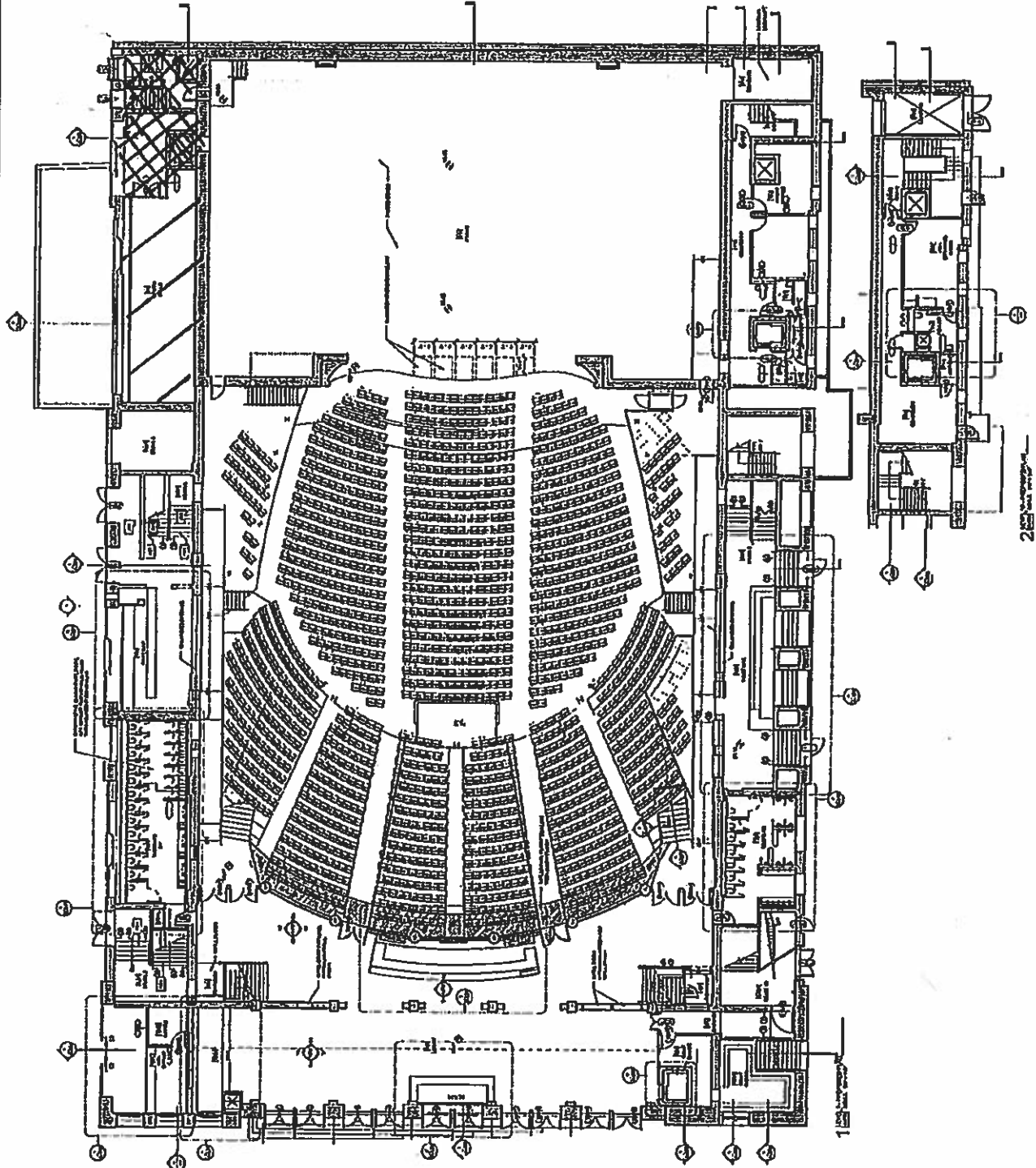
 NOT LIVE /ATION
 COMMON AREAS

AOS
ARCHITECTS
CORPORATION
1500 MARKET STREET
PHILADELPHIA, PA 19102

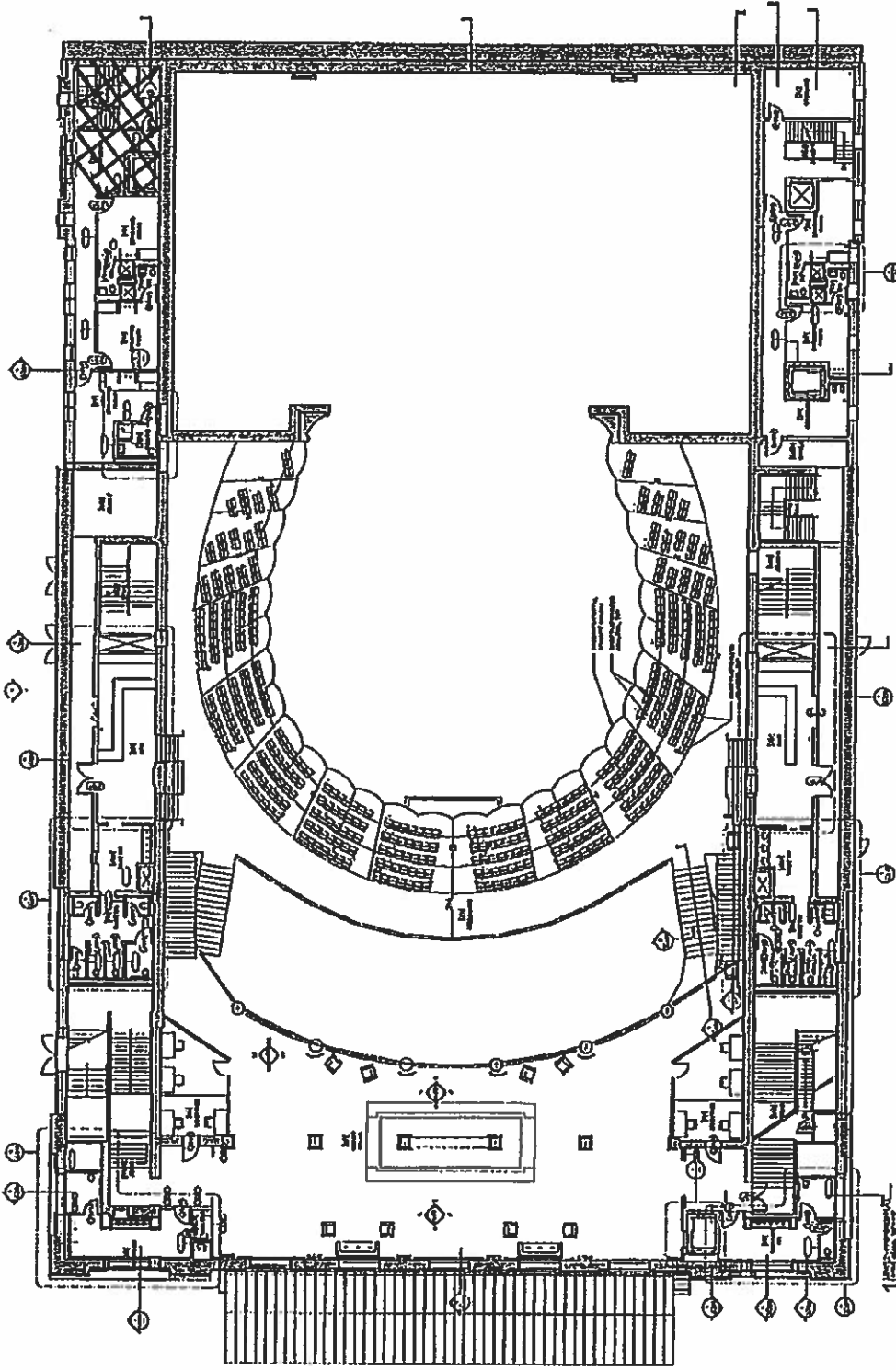
ED REALTY MANAGEMENT CORP.
THE METROPOLITAN OPERA
634 NORTH BROAD STREET
PHILADELPHIA, PA 19106

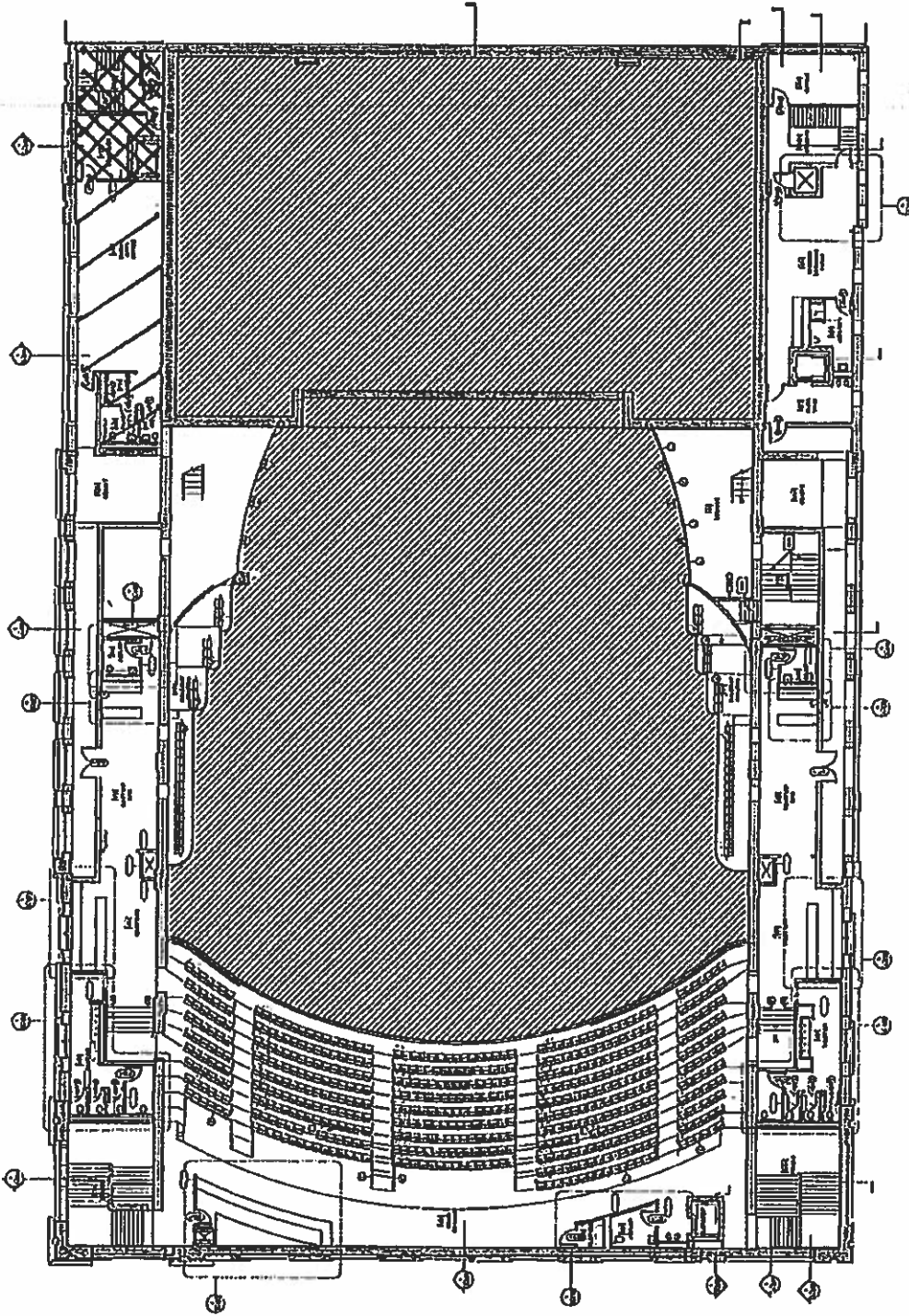
PROPOSED PLANE
LEVELS 1 AND 1B

A-101

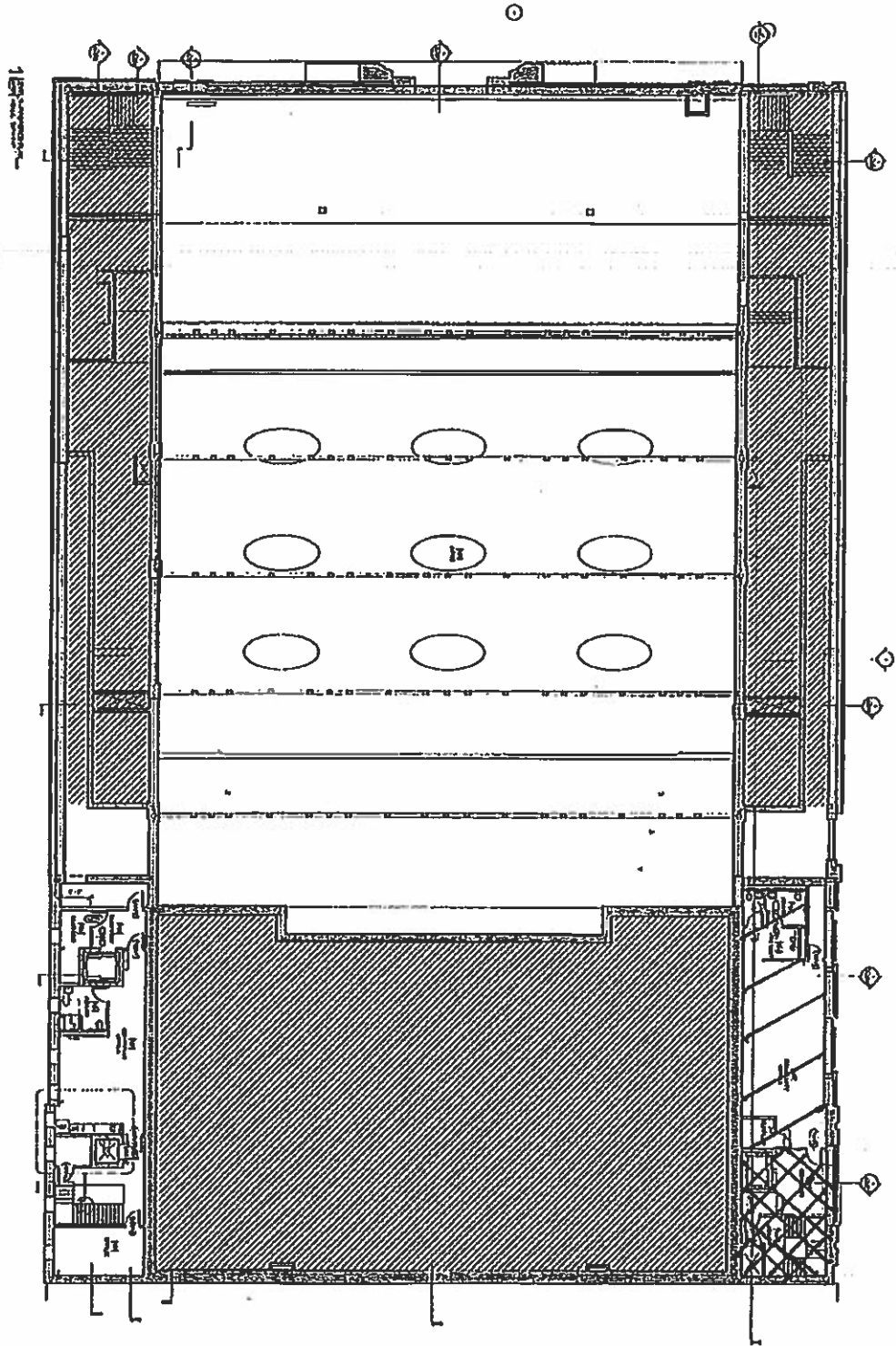


2025-07-24





1/8" = 1'-0"



PROPOSED PLAN
 LEVEL S
 DATE: 12/15/2011
 A-105

ED REALTY MANAGEMENT CORP.
THE METROPOLITAN OPERA
 633 N ORIN BROAD & IREB?
 PHILADELPHIA, PA 19133

REVISION

AOS
 ARCHITECTS
 1000 MARKET STREET
 PHILADELPHIA, PA 19107

Exhibit B

Work Letter Agreement

The terms used herein shall have the meanings ascribed to them in the Lease, unless otherwise specifically stated herein.

1. Approved Plans; Responsibility Matrix.

(a) The basis for completing the final approved plans and specifications and the scope of work for the Landlord's Work (as defined below) are attached hereto and made a part hereof as Exhibit B-1. Within ninety (90) days from the Effective Date (the "Plan Approval Period") Landlord and Tenant shall work together to achieve mutually approved full and complete plans and specifications for Landlord's Work (the "Approved Plans"). Within the Plan Approval Period Landlord shall submit plans and specifications to Tenant for Tenant's review, and within ten (10) business days after receipt of such plans and specifications Tenant shall either approve or disapprove such submitted plans and specifications with any such disapproval being accompanied by Tenant's comments setting forth requirements to enable such plans and specifications to be revised in such a manner as to obtain Tenant's approval thereof. The foregoing process of plan submission, review, revision and approval/disapproval will continue until the earlier of achieving the Approved Plans or the end of the Plan Approval Period. In the event that the Approved Plans have not been achieved and approved by the end of the Plan Approval Period, then Tenant shall have the right to terminate the Lease upon written notice thereof to Landlord (provided, however, that such termination notice shall not be effective if the Approved Plans have been finalized and approved by Landlord and Tenant prior to the date of such notice). In addition, in the event that the Approved Plans have not been finalized and approved by Landlord and Tenant within sixteen (16) months after the Effective Date, the Lease shall be automatically terminated.

(b) Reference is also made to the responsibility matrix attached hereto as Exhibit B-2 (the "Responsibility Matrix") which sets forth certain responsibilities allocated to Landlord and Tenant, respectively with respect to the improvement and fit-out of the Premises. Landlord and Tenant shall each comply with their respective obligations under the Responsibility Matrix and shall reasonably cooperate with each other in connection therewith.

2. Landlord's Work; Tenant's Representative.

(a) Landlord's Work. Landlord shall complete the construction of the Premises on a "turnkey" basis in accordance with the Approved Plans and all matters reasonably inferred therefrom (the "Landlord's Work"), subject to the terms and conditions of this Work Letter Agreement; it being the intention that Landlord's Work shall include the obligation to provide a fully functional live entertainment venue substantially similar to other existing venues operated by Tenant subject only to Tenant performing Tenant's work set forth in the Responsibility Matrix. Notwithstanding anything to the contrary provided herein, the Landlord's Work shall not include any of the work or items designated as Tenant's responsibility in the attached Responsibility Matrix.

(b) Tenant's Representative. Tenant hereby appoints John Ahrens as the person authorized by Tenant to make all decisions related to the design and construction of the Landlord's Work and to execute on Tenant's behalf certificates, approvals and other documents related thereto ("Tenant's Representative"). By giving not less than five (5) business days' prior written notice to Landlord, Tenant shall have the right to substitute its Tenant Representative.

3. Permits; Contractors.

(a) With Tenant's cooperation, Landlord shall be responsible for obtaining any necessary approval of the Approved Plans by the City of Philadelphia ("City"), the National Park Service, the Philadelphia Historical Commission, and any other governmental or quasi-governmental authority having jurisdiction (hereafter the City and any such other governmental or quasi-governmental authority are collectively referred to as the "Authorities") and the issuance of all required building and other permits by the Authorities to construct the Landlord's Work and allow occupancy of the Premises for the Permitted Use, including without limitation, the certificate of occupancy (collectively, the "Permits"). Tenant shall cooperate with Landlord (including, without limitation, by providing any information or filings required in connection therewith) in order to effectuate the issuance of the Permits.

(b) Landlord shall have the right to select and/or approve of any general contractor and subcontractors used in connection with the Landlord's Work.

4. Change Orders.

(a) Tenant may request substitutions, additional or extra work and/or materials over and above the Landlord's Work (each, a "Change Order") to be performed by Landlord, provided that the Change Order, in Landlord's sole judgment, (1) shall not delay completion of the Landlord's Work or the Commencement Date of this Lease; (2) shall be practicable and consistent with existing physical conditions in the Building and any other plans for the Building which have been filed with the appropriate municipality or other governmental authorities having jurisdiction thereover; (3) shall not impair Landlord's ability to perform any of Landlord's obligations hereunder or under this Lease or any other lease of space in the Building; and (4) shall not affect any portion of the Building other than the Premises.

(b) In the event Tenant requests Landlord to perform the work specified in the Change Order and if Landlord approves such request, then and in that event, prior to commencing such work, Landlord shall submit to Tenant a written estimate ("Estimate") for said Change Order. Within five (5) days after Landlord's submission of the Estimate, Tenant shall, in writing, either accept or reject the Estimate. Tenant's failure either to accept or reject the Estimate within said five (5) day period shall be deemed rejection thereof. If the cost of such Change Order will cause an increase in the Improvement Costs (as defined below), Tenant shall pay Landlord within fifteen (15) days following receipt of an invoice accompanied by supporting documentation for the additional cost of the Improvement Costs attributable to such Change Order; provided that in no event will Tenant be obligated to pay more than 105% of the Estimate regardless of the actual cost.

5. Substantial Completion Date. As used herein, the Landlord's Work shall be deemed to be "Substantially Completed" on that date on which (i) the Landlord's Work has been completed but for punch-list items (the "Punch List Items") the non-completion of which do not interfere with Tenant's access to or use of the Premises and (ii) any required certificate of occupancy/completion or its local equivalent has been issued by the City for the Premises permitting Tenant to take occupancy for the Permitted Use.

6. Delay of Commencement Date. Tenant will take possession of the Premises as of and on the Commencement Date. Landlord has not agreed or represented that the Premises will be substantially ready for occupancy on a specific date. Except as otherwise expressly set forth in this Lease, this Lease shall continue in full force and effect, and no liability shall arise against Landlord, because of any delay in the completion of the Landlord's Work, whether by reason of Force Majeure Delay or otherwise. Notwithstanding anything contained in this Work Letter to the contrary, there shall be no abatement of Rent and no deferral of the Commencement Date to the extent the Substantial Completion of the Landlord's Work is delayed due to any Tenant Delay. For purposes hereof, "Tenant Delay" is defined as any delay in the Substantial Completion of the Landlord's Work caused by or resulting from (i) Change Orders for any upgrades, special ordered or back ordered items required by Tenant, or the fact that Change Order materials to be incorporated into the Landlord's Work require a long lead time to obtain or construction time to perform, (ii) late delivery or late installation of any items provided by Tenant or Tenant's vendors beyond the scheduled time for delivery thereof, (iii) any Change Orders requested by Tenant, (iv) the delay or failure of Tenant in supplying information or approving or disapproving or authorizing any applicable plans, specifications, estimates or other matters, (v) any delay in payment as set forth in Sections 4(b) or 8 of this Work Letter Agreement, or (vi) any other act or omission of Tenant, its agents, contractors, or employees in the performance of activities pursuant to Section 7 below, that materially and adversely affects the Landlord's Work or construction schedule therefor. Notwithstanding anything to the contrary, in the event the Substantial Completion of the Landlord's Work is delayed due to one or more Tenant Delays, then the Commencement Date shall be modified to be the earlier of the Commencement Date (as defined in the Lease) or the date the Landlord's Work would have been Substantially Completed but for such Tenant Delays and the payment of Rent will commence accordingly.

7. Tenant's Entry Prior to Completion Date. Landlord shall permit Tenant and its agents or laborers to enter the Premises at Tenant's sole risk at least sixty (60) days prior to the Commencement Date in order to perform through Tenant's own contractors such work as Tenant may desire (including, without limitation, installation of Tenant's wiring/cabling, stage lighting, kitchen/bar equipment, furniture, trade fixtures and equipment), at the same time that Landlord's contractors are working in the Premises. The foregoing license to enter prior to the Commencement Date, however, is conditioned upon Tenant's labor not materially interfering with Landlord's contractors. If at any time such entry shall cause disharmony, interference or union disputes of any nature whatsoever, or if Landlord shall, in Landlord's reasonable judgment, determine that such entry, such work or the continuance thereof shall materially interfere with, hamper or prevent Landlord from proceeding with the completion of the Improvements at the earliest possible date, this license may be withdrawn by Landlord immediately upon written notice to Tenant. Such entry shall be deemed to be under and subject to all of the terms, covenants and conditions of this Lease, and Tenant shall comply with all of

the provisions of the Lease which are the obligations or covenants of Tenant, except that the obligation to pay Rent shall not commence until the Commencement Date.

8. Improvements Costs. The costs of the Landlord's Work (collectively, the "Improvement Costs") shall be paid by Landlord except as otherwise expressly set forth herein.

9. Landlord's Entry After Substantial Completion. At any time after the Commencement Date, Landlord may enter the Premises to complete Punch List items, and such entry by Landlord, its agents, servants, employees or contractors for such purpose shall not constitute an actual or constructive eviction, in whole or in part, or entitle Tenant to any abatement or diminution of Rent, or relieve Tenant from any obligation under this Lease, or impose any liability upon Landlord or its agents (provided, however, that Landlord shall use commercially reasonable efforts to minimize any interference with Tenant's operations in the Premises). Tenant hereby accepts any and all reasonable disturbances associated with such entry and agrees to fully cooperate with Landlord (at no additional expense to Tenant). Notwithstanding the foregoing, Landlord shall not have access rights during an event.

10. Provisions Subject to Lease. The provisions of this Exhibit B are specifically subject to the provisions of the Lease.

Exhibit B-1

Basis for Approved Plans

The Approved Plans will be based upon the following matters:

1. A finish schedule that describes the finishes in all areas. This should include all floor, ceiling and wall finishes, all millwork and casework finishes and details, all countertops and toilet compartments, all doors and hardware, all railings and architectural drapery.
2. Drawings or sketches that show which areas will be a part of the historic restoration and which areas will remain as-is. For the as-is areas, there should be a description of the scope of work. (For instance, all exposed brick should be wire brushed and coated with a clear sealer.) Also, I have requested that the proscenium wall from the edge of the proscenium to the exterior side walls of the theater be finished in drywall so the entire proscenium wall reads as a part of the historic building, but I haven't seen a drawing that shows this.
3. Specifications for the seating to be provided.
4. Specifications for HVAC systems including control systems and kitchen exhaust.
5. Specifications for Electrical, Lighting and Lighting controls including company switches at the stage.
6. Specifications for Plumbing including grease interceptor for kitchen, and water heaters.
7. Reflected ceiling plan for the auditorium that shows the locations for the K-13 acoustic spray.
8. Specification and layout for the rigging grid.
9. Detail for the kitchen and bar equipment.
10. Specific number of POS positions shown.
11. Seating based on Irwin Model-Citation 90.12.00.4.
12. Areas of Historic Restoration:
 - a. The Lobby, Grand Salle, and portions of the Auditorium will have historic finishes restored.
 - b. Interior Elevations and Updated Finish Schedule provide further details.
13. Since this is turnkey, all matters approved will be completed and no allowances will be utilized.

Exhibit B-2

Responsibility Matrix

Description of Work	Supplied By	Installed By	Notes
Architectural Lighting and Controls	Landlord / GC	Landlord / GC	
ATM Machine	Tenant	Tenant	Power and data as specified, by Landlord / GC
Fixed Seating	Landlord / GC	Landlord / GC	
Front & Back of House Tables and Chairs	Tenant	Tenant	
Curtains	Tenant	Tenant	Blocking where specified by Landlord / GC
Dressing Room Furniture	Tenant	Tenant	
Walk-in coolers	Tenant	LL/ Tenant	All MEP connections by LL.
Walk-in coolers flooring	Landlord / GC	Landlord / GC	
Beer System	Tenant	LL/Tenant	All MEP connections by LL.
Ice Machines	Tenant	LL/ Tenant	All MEP connections by LL.
Bar Equipment	Tenant	LL/ Tenant	All MEP connections by LL.
Smallwares	Tenant / Concession Vendor	Tenant / Concession Vendor	
Kitchen Equipment	Tenant	LL/ Tenant	All MEP connections by LL.
POS System / Cash Register	Tenant	Tenant	Power and data as specified, by Landlord / GC
Video Monitors and Control System	Tenant	Tenant	Power and data as specified, by Landlord / GC
Staff Computers, Network Systems and Server	Tenant	Tenant	
Data Cabling	Landlord	Landlord	Tenant to provide cabling plan. Landlord's responsibility shall consist of contributing up to \$50,000 of the cost to Tenant's A/V subcontractor
Phones	Tenant	Tenant	
WiFi / Cell Repeater System	Tenant	Tenant	Power and data as specified, by Landlord / GC
Office Furniture	Tenant	Tenant	
Box Office Sign	Landlord / GC	Landlord / GC	
Marquee / Entrance Sign	Landlord / GC	Landlord / GC	
Highway Facing Sign	Landlord / GC	Landlord / GC	
VIP Exterior Sign	Landlord / GC	Landlord / GC	

Interior Directional Signage	Landlord / GC	Tenant	
Restroom wall signs	Landlord / GC	Landlord / GC	
Art- Posters / Artifacts	Tenant	Tenant	
Decorative Painting	Landlord	Landlord	As required for historic. Landlord's responsibility shall also include contributing up to \$50,000 of the costs of decorative painting to Tenant's decorative contractor
Office Equipment / Copier/ Printer	Tenant	Tenant	Power and data as specified, by Landlord / GC
TV's	Tenant	Tenant	Power and data as specified, by Landlord / GC
DirecTV	Tenant	Tenant	Conduit as needed by Landlord / GC
Sound / Video - VIP Lounge	Tenant	Tenant	
Scissor Lift	Tenant	Tenant	
Washer & Dryer	Tenant	Tenant	Power, water and ventilation as specified, by Landlord / GC
Dressing Room Vanity and Mirrors	Landlord / GC	Landlord / GC	
Restroom Accessories	Landlord / GC	Landlord / GC	Paper towel, toilet paper and soap dispensers by tenant
Restroom Mirrors	Landlord / GC	Landlord / GC	
Clear Comm	Tenant	Tenant	
Stage	Landlord / GC	Landlord / GC	
House Sound System	Tenant	Tenant	Company Switches and Rigging Grid by Landlord/GC
House Lighting System	Tenant	Tenant	Company switches and Rigging Grid by Landlord/GC

Exhibit C

Signage



Permitted location for exterior
identification signage pursuant
to Section 14.2 of the Lease