

# STANDARD TERMS AND CONDITIONS OF CHARTER SEAT LICENSE AGREEMENT

## Definitions.

Capitalized terms used in this Agreement will have the meaning set forth in the text of this Agreement or in Schedule 1.

## 2. CSL License, Seat Location and CSL License Fee.

**2.1 CSL License.** For and in consideration of the CSL License Fee stated on page 1 and on the terms and conditions of this Agreement, Licensor grants to Licensee the number of CSL(s) stated on page 1. The CSL(s) entitle and obligate Licensee to purchase full season admission tickets to Home Games ("Season Tickets") per CSL for Licensee's Seat(s). Licensee agrees to purchase all of the Season Tickets for Licensee's Seat(s) each Baseball Season during the CSL Term at ticket prices established from time to time by either Licensor or the Giants, including any and all ticket surcharges, admission taxes or other charges. Payment for Season Tickets will be due and payable by Licensee no later than the February 1 preceding each Baseball Season.

**2.2 Seat Location.** The seating location(s) of Licensee's Seat(s) for the CSL(s) granted to Licensee is set forth on page 1. Provided Licensee is not in default hereunder and subject to availability, from time to time following the first Baseball Season in which Licensee uses the CSL License, Licensor may permit Licensee to upgrade the location of Licensee's Seat(s) in the event Licensee wishes to relocate Licensee's Seat(s) to a different location within the same or a higher-priced seating category as Licensee's Seat(s). Such relocation shall only be permitted once every Baseball Season, shall only be accomplished through the purchase of another Charter Seat License (subject to availability) and shall be on such other terms as Licensor may then impose for such relocation. Licensor cannot and does not guarantee that Licensee's Seat(s) will have a complete or full view of the playing field and in some instances, the playing field may or will be obstructed. Licensee acknowledges to Licensor that it has been informed of such view obstruction, and Licensee accepts such obstruction and hereby waives any and all claims and/or damages of any nature whatsoever due to such obstruction.

## 2.3 CSL License Fee.

(a) Licensee agrees to pay the CSL License Fee in accordance with the schedule specified on page 1. **ALL PAYMENTS MADE BY LICENSEE ARE NON-REFUNDABLE.**

(b) The CSL License Fee shall be a one-time fee.

## 3. Term.

Unless sooner terminated as provided herein, the term of this Agreement will commence upon Licensee's full payment of the License Fee to Licensor, the CSL Term will commence on the date of the first home game played at the Ballpark during the Baseball Season identified on page 1, and both will continue until the Giants cease playing Home Games in the Ballpark, regardless of the reason for such cessation.

## 4. Rights and Obligations of Licensee and Other Conditions.

**4.1 Classic Events.** Subject to availability and provided there is no default by Licensee hereunder, Licensee has the option to purchase tickets to the Classic Events per CSL for Licensee's Seat(s). If a Classic Event is to be held at the Ballpark, Licensor will send a written notice to Licensee. Licensee must exercise its right to buy the tickets strictly in accordance with the terms contained in such written notice or else such right will terminate as to such Classic Event.

**4.2 Limitations on Ticket Sales.** Licensee's obligation to purchase Season Tickets and Licensee's right to purchase tickets for Classic Events will be subject to such conditions, rules and regulations (as to number of tickets to be purchased (for the Classic Events only), prices, deadlines, postponements, cancellations, game schedules, play dates, times and other matters as may be established by Licensor, the Giants, the League, the Office of the Commissioner of Major League Baseball and/or the City and County of San Francisco. It is further acknowledged that Licensor does not control the scheduling of Home Games or the Giants' performance and Licensor will have no liability for the number of Home Games included within a Season Ticket package or for the Giants' failure to play Home Games

in the Ballpark regardless of the reason for such failure to play.

**4.3 Parking.** Provided there is no default by Licensee hereunder, Licensee may purchase season parking privileges from Licensor, subject to availability and such prices and priorities as Licensor will establish from time to time among seating categories at the Ballpark and in numbers, location and duration designated by Licensor. If Licensee has purchased two (2) or more CSL(s) but less than six (6) CSL(s), Licensee may purchase one (1) parking pass in accordance with this Section 4.3. If Licensee has purchased six (6) or more CSL(s), Licensee may purchase up to two (2) parking passes for each full set of six (6) CSLs in accordance with this Section 4.3.

**4.4 Exclusive Rights.** Provided there is no default by Licensee hereunder, Licensee, upon purchase of the Season Tickets, will have the exclusive right to use Licensee's Seat(s) during Home Games and any other events for which Licensee purchased tickets for Licensee's Seat(s). The rights licensed under this Agreement are rights of personal privilege and do not under any circumstances confer upon Licensee any title, interest or estate in real property or any leasehold interest in Licensee's Seat(s) or the Ballpark or any other interest or rights of any kind in any specific real or personal property. The relationship between Licensee and Licensor is that of licensee and licensor only.

**4.5 Other Events.** Licensor may hold other events in the Ballpark ("Non-Baseball Events") to which tickets to Licensee's Seat(s) may be sold to others. While Licensor cannot guarantee that Licensee will have a priority right to purchase tickets to use Licensee(s) Seats for a Non-Baseball Event, Licensor intends to institute a policy granting rights to Charter Seat Licensees for such events, where feasible.

**4.6 Sales and Delivery.** The Season Tickets and tickets to Classic Events will be offered and sold by Licensor as agent for the Giants. The Season Tickets and tickets to the Classic Events will be delivered to Licensee as and when they become available for distribution provided that Licensee has tendered full payment for

the tickets to be delivered by the date that payment is due.

## **5. Transfer Terms and Qualifying Lenders.**

**5.1 Transfers.** Licensee may transfer a CSL and the rights granted under this Agreement with the written approval of Licensor, which approval will not be unreasonably withheld. In no event will a CSL be transferred more than once each year, except in connection with a Special Event.

A Special Event is defined as follows:

(a) The occurrence of a circumstance beyond the control of Licensee such as death, disability, employment relocation of Licensee outside of the San Francisco Bay Area, or similar event as determined by Licensor;

(b) The transfer to a Qualifying Lender, either as a pledge or other encumbrance by Licensee pursuant to, or due to Licensee's default under, the Qualifying Lender's CSL financing documents;

(c) The transfer to an Immediate Family Member or Related Party of Licensee; and

The transfer of ownership interests in Licensee in conjunction with a business transaction in which the acquisition of the CSL is not the intent of the transaction.

The determination of whether a transfer qualifies as a Special Event will be made in the sole discretion of Licensor.

**5.2 Transfer Fee.** All transfers of any CSL (including those pursuant to a Special Event) will be subject to a nominal Transfer Fee to be paid to Licensor to cover all costs and expenses associated with the transfer, calculated on each separate transfer transaction on a "per transferee" basis. The first "Transfer Fee" will be \$200. Thereafter, the Transfer Fee will be adjusted by Licensor from time to time in order to cover Licensor's reasonable costs. For example, assuming the Transfer Fee were still \$200, if Licensee transfers CSL(s) representing rights to 4 seats to a single transferee, the total charge would be \$200; and if the Licensee transfers CSLs representing 2 seats to one transferee and CSLs representing 2 seats to

another transferee, the total charge would be \$400.

**5.3 Transfer Form.** All transfers will comply with the rules for transfers established by Licensor from time to time, including, among other requirements, that the transferee must assume all obligations of Licensee under this Agreement by using the Transfer Form substantially in the form of Exhibit A hereto; provided, however, that until the transfer of a CSL to the Qualifying Lender due to Licensee's default under the Qualifying Lender's CSL financing agreements and the Qualifying Lender's timely performance of Licensee's obligations hereunder, a Qualifying Lender will not be required to assume Licensee's obligations, and will not have any of Licensee's rights, and the CSL will still be subject to termination under Section 7.3. Until a transfer is properly recorded on Licensor's records, any attempted transfer of a CSL will not be recognized by Licensor for any purpose, the intended transferee will have no rights under any CSL or this Agreement and any such transfer will be cause for Licensor to terminate the CSL as provided in Section 5.5.

Licensee agrees that (a) no one will be obligated to deliver Season Tickets or tickets to Classic Events to Licensee if Licensee is in default under the Qualifying Lender's CSL financing agreements; and (b) Licensee hereby waives any and all claims Licensee may have against the Giants, Licensor, Licensor's assignee or any Qualifying Lender for any failure to deliver Season Tickets or tickets to Classic Events to Licensee under such circumstances.

**5.4 No Release.** Once Licensee transfers the CSL(s), Licensee will no longer have any rights associated with Licensee's Seat(s), but Licensee shall not be released from liability hereunder unless expressly released by Licensor.

**5.5 Unpermitted Transfer.** Any attempted transfer other than as set forth above will give Licensor the right, at its sole option, to terminate the CSL(s) and/or Licensee's right to any unused Season Tickets purchased by Licensee. If Licensor terminates Licensee's CSL(s) and/or right to any unused Season Tickets, Licensor may relicense the CSL(s) and/or the rights to the unused Season Tickets on terms and conditions established by Licensor in its sole discretion, without any further compensation to Licensee. If Licensor terminates Licensee's right to any

unused Season Tickets, Licensor will refund to Licensee the face value of the unused Season Tickets less all costs incurred by Licensor in relicensing the CSL(s) and reselling the unused Season Tickets. Licensor may terminate Licensee's CSL(s) without terminating Licensee's right to use any unused Season Tickets that have already been paid for. If Licensor does not exercise its right to terminate the CSL(s), Licensor will record the transfer of the CSL(s) to the intended transferee upon receipt by Licensor of the Transfer Fee and Transfer Form.

**6. [Intentionally Omitted]**

**7. Default.**

**7.1 Licensee will be in default hereunder if Licensee: (a) fails to make any payment when due under this Agreement, (b) fails to purchase the Season Tickets for any Home Games, (c) fails to comply with all of the other terms and conditions of this Agreement, including, without limitation, the provisions of Section 11 governing the use of Licensee's Seat(s), (d) fails to abide by the conditions applicable to the CSL(s), as set forth in this Agreement, or (e) voluntarily or involuntarily terminates this Agreement.**

**7.2 If Licensee fails to pay the consideration due for the CSL(s) purchased hereunder as set forth on page 1, as and when payments are specified to be due, then the resulting damages incurred by Licensor would be impracticable or extremely difficult to determine, because of the risks and costs associated with, and the uncertain time period needed for, remarketing the CSL(s) granted hereunder. Because of this difficulty in determining the damages resulting from a default by Licensee, the parties agree that, in the event of such a default, Licensor will be entitled to retain all monies paid by Licensee to Licensor through the date of termination as liquidated damages.**

**7.3 If Licensee defaults under this Agreement, then, at the sole option of Licensor, Licensor may, without notice, (a) terminate this Agreement and revoke the CSL(s), (b) terminate Licensee's rights to acquire the CSL(s) or any and all tickets associated therewith, and (c) exercise all other rights and remedies available to Licensor at law or in equity on account of such default.**

**7.4 If this Agreement is terminated and each of Licensee's CSL(s) is revoked, (i) Licensee will have no rights whatsoever to buy the Season Tickets or any other tickets associated with Licensee's Seat(s) for any Baseball Season or any other event and (ii) Licensor will have the right to sell the Season Tickets and other tickets associated with Licensee's Seat and relicense each CSL associated with Licensee's Seat(s) with no further obligation or liability to Licensee whatsoever.**

**7.5 In addition, upon default by Licensee, Licensor will be entitled to recover all reasonable attorneys' fees and expenses and litigation costs (including arbitration costs) incurred in connection with Licensee's default.**

## **8. Disclaimer of Warranty.**

The CSL(s) should not be viewed or acquired as an investment and Licensee should not expect to derive any economic profits as a licensee of the CSL(s). **LICENSEE ACKNOWLEDGES THAT NEITHER LICENSOR NOR THE GIANTS NOR ANY PERSON OR PERSONS ON BEHALF OF EITHER HAVE MADE ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER REGARDING THE CSL(S) OTHER THAN AS MAY BE SET FORTH IN THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY OF CONDITION, VALUE OR EXPECTATION OF VALUE, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO (A) THE CSL, (B) LICENSEE'S SEAT(S), OR (C) THE BALLPARK AND ITS APPURTENANT FACILITIES.**

## **9. Reservation of Rights by Licensor.**

In addition to all rights at law or equity or under the other terms of this Agreement, Licensor hereby expressly reserves the following rights:

**9.1** The right to check and verify Licensee's creditworthiness;

**9.2** The right to revoke the CSL(s) granted to Licensee and Licensee's rights to purchase Season Tickets or reduce the total number of CSL(s) to be purchased by Licensee if

Licensee's creditworthiness is not satisfactory to Licensor;

**9.3** The right to increase the seating areas in the Ballpark to which a CSL will be sold in the event Licensor determines, in its sole discretion, to sell more CSL(s) than originally contemplated;

**9.4** The right to assign, pledge as collateral, otherwise encumber, transfer or sell all or any part of the rights and obligations of Licensor under this Agreement to one or more third parties who acquires Licensor or acquires the Ballpark; and

**9.5** The right to assign, pledge or otherwise encumber Licensor's rights hereunder and/or Licensor's right, title and interest in and to the Ballpark and its appurtenant facilities as security to one or more lenders of Licensor.

LICENSEE AGREES THAT UPON ANY ASSIGNMENT OF THIS AGREEMENT BY LICENSOR, LICENSOR WILL BE AUTOMATICALLY AND FULLY RELEASED FROM, AND LICENSOR'S ASSIGNEE WILL BE RESPONSIBLE FOR, ALL OBLIGATIONS AND LIABILITIES OF LICENSOR HEREUNDER.

## **10. Representations of Licensee.**

Licensee hereby represents, warrants and agrees as follows:

**10.1** Licensee has read and understands the terms of this Agreement;

**10.2** Licensee is not acquiring the CSL(s) as an investment and has no expectation of profit as a licensee of the CSL(s);

**10.3** Licensee is acquiring the CSL(s) solely for the right to purchase tickets to Home Games played in the Ballpark;

**10.4** Licensee is acquiring the CSL(s) for Licensee's own use and not with a view to the distribution, transfer or resale of the CSL(s) to others;

**10.5** Licensee acknowledges that Licensee will not have, by virtue of purchasing the CSL(s), any equity or other ownership interest in Licensor, the Giants, any manager of the Ballpark, any event promoter, the Ballpark or any of the Ballpark's

facilities and will not have any rights to dividends or other distribution rights from Licensor or any other party or entity described in this Agreement as a result of being a licensee of a CSL, and further will not have any voting rights of any kind as a result of being a licensee of a CSL;

**10.6** Licensee acknowledges that the transfer of the CSL(s) will be restricted and that the CSL(s) may be terminated under certain conditions, as explained in this Agreement;

**10.7** Licensee is eighteen(18) years of age or older and has full authority to enter into and sign this Agreement and carry out its terms and conditions and when signed, this Agreement will be a legal and binding obligation of Licensee, enforceable in accordance with its terms; and

**10.8** Licensee acknowledges that the CSL License Fee will not be used for any investment purpose whatsoever.

## **11. Use of Seats.**

**11.1** Licensee and Licensee's Guests will at all times maintain proper decorum while using the Licensee's Seat(s) and will abide by all applicable governmental laws, ordinances, orders, directions, rules and regulations and by such rules and regulations as are adopted and revised from time to time by Licensor for the Licensee's Seat(s) or for the Ballpark. Licensee will be responsible for all damage caused to the Licensee's Seat(s) by Licensee and Licensee's Guests, ordinary wear and tear excepted. In addition, Licensee will not take any action which would cause an increase in premiums of any insurance policy carried by either Licensor, any manager of the Ballpark, or any event promoter by causing Licensor or any other party to fail to meet any requirement or condition of such policy.

**11.2** So long as Licensee observes the terms and conditions for use of Licensee's Seat(s) as established from time to time to which the CSL(s) relate, Licensee will have the exclusive right to Licensee's Seat(s) during the Home Games. Licensor reserves the right to eject Licensee and Licensee's Guests, to revoke any CSL and/or ticket privilege at any time, without compensation to Licensee, if Licensee (or other person using Licensee's tickets) exhibits behavior that is not acceptable in a family atmosphere, as determined by Licensor. Anyone not

abiding by the conditions applicable to the CSL(s), as determined by Licensor in its sole discretion, will be considered in default of this Agreement.

## **12. Assumption of Risk, Disclaimer of Liability and Indemnity.**

Licensor, for Licensee and Licensee's Guests, assumes all risk of personal injury to, or for any damage to or any loss of property of, Licensee or Licensee's Guests, arising out of, during or related to their attendance at Home Games and all events held in the Ballpark. Licensor will not be liable or responsible for any loss, damage or injury to any person or to any property of Licensee or Licensee's Guests in, about or around Licensee's Seat(s) or the Ballpark, resulting from any cause whatsoever, including but not limited to, theft or vandalism, unless such loss, damage or injury is due to Licensor's negligence or misconduct. Licensee will indemnify, defend and hold harmless Licensor, the Giants and the Master Landlord from and against all claims, demands, liabilities, losses, damages, costs and expenses, including, without limitation, reasonable attorneys' fees and expenses, arising from Licensee's or Licensee's Guests' use of Licensee's seats and the Ballpark, or the acts or failure to act of Licensee, Licensee's Guests and Licensee's officers, agents or employees, or any of them. The attorneys selected to defend Licensor and such other indemnitees will be subject to Licensor's prior approval.

## **13. Configuration and Design of Ballpark.**

Licensor and the Giants reserve the right, in case of construction or design necessity, other necessity, destruction (whether whole or partial), obsolescence, or if required by any governmental or regulatory agency to alter or change the design or configuration of the Ballpark, or alter or change or relocate the seat locations within the Ballpark, including, the seat location of each Licensee's Seat covered by a CSL granted hereunder. Licensee acknowledges and agrees that, in the event of any change or alteration of seat locations within the Ballpark, specific locations and assignments of seats will be assigned and reassigned in lieu of the initial assignments thereof in order of priority of then existing assignments beginning with the most favorable vantage points within the Ballpark and proceeding in descending

order to the least favorable vantage points therein as determined by Licensor. Licensor reserves the right to make repairs or alterations to Licensee's Seat(s) or to any part of the Ballpark when and where it may deem necessary.

## **14. Joint Use of CSL and Designated Licensee Representative.**

If more than one individual or entity share the CSL(s) (individually, a "Co-Licensee"), each Co-Licensee executing this Agreement will be jointly and severally liable for all costs, payments, obligations and responsibilities of Licensee hereunder. For the purpose of ease of administration only and without affecting the joint and several liability of each Co-Licensee, (a) the person identified as Licensee on page 1 is hereby designated as the "Managing Co-Licensee," and the address shown on page 1 for the Managing Co-Licensee will be the sole address to which Licensor must provide notices as provided herein, and (b) no more than four Co-Licensees (inclusive of the Managing Co-Licensee) shall be permitted to execute this Agreement. Licensor will conduct all transactions and communications with the Managing Co-Licensee until and unless otherwise notified by the Co-Licensees signing this Agreement, in writing, of the name, title and address of a successor Managing Co-Licensee. Licensor will not be liable or responsible for any loss, liability or damage resulting from the sharing of the CSL(s) by each Co-Licensee or arising under any agreement among the Co-Licensees in respect thereof.

## **15. Good Faith Negotiation and Arbitration.**

**15.1 Good Faith Negotiation.** If a controversy, dispute or claim of whatever nature arising out of, in connection with, or in relation to the interpretation, performance or breach of this Agreement arises between the parties hereto, the parties shall first attempt to resolve such matter through good faith negotiation.

**15.2 Arbitration.** If not settled by good faith negotiation between the parties within thirty (30) days from the date one party requests in writing to meet with the other party to resolve the matter by good faith negotiation, any controversy, dispute or claim of whatever nature arising out of, in

connection with, or in relation to the interpretation, performance or breach of this Agreement, including any claim based on contract, tort, equity or statute and the determination of the interpretation or scope of the parties' agreement to arbitrate, shall be settled at the request of any party to this Agreement by final and binding arbitration conducted in the City and County of San Francisco, California, administered by and in accordance with the Streamlined Arbitration Rules and Procedures of J.A.M.S./Endispute or, if such rules no longer exist, the then existing rules of practice and procedure of J.A.M.S./Endispute (both sets of rules are collectively referred to as the "Rules of J.A.M.S./Endispute"), and judgment upon any award rendered by the arbitrator may be entered by any state or federal court having jurisdiction thereof. The arbitrator shall be a retired California or federal judge selected in accordance with the Rules of J.A.M.S./Endispute. The arbitrator and not a jury will decide the dispute.

**15.3 Discovery.** Discovery in any arbitration shall be permitted but it shall be limited to one deposition and the exchange of documents and witness lists.

**15.4 Power of Arbitrator.** The arbitrator in an arbitration proceeding shall have the power to award damages or grant remedies that would otherwise be available under California law in a California state court having jurisdiction of the matter, but shall not have the power to award any other damages or grant any other relief, and shall not have the power to award punitive damages against any party or to vary the provisions of this Agreement. The arbitrator shall determine which is the prevailing party and shall include in the award that party's reasonable attorneys' fees and expenses and the costs and fees of arbitration, including the fees of J.A.M.S./Endispute.

**15.5 Confidentiality.** Except as otherwise required by law, the parties agree that the arbitration procedure will be confidential, all conduct, statements, promises, offers, views and opinions, oral or written, made during the arbitration by any party or a party's agent, employee or attorney will remain confidential and, where appropriate, will be considered work product and privileged, and the existence and the results of the arbitration will be maintained by the parties and their

respective agents, employees and attorneys as confidential at all times.

#### **15.6 Successor to**

**J.A.M.S./Endispute.** In the event that J.A.M.S./Endispute is no longer in existence at the time that arbitration is requested, the dispute shall be submitted to arbitration in accordance with the rules and procedures of the successor to J.A.M.S./Endispute or, if there is no such successor, the matter shall be submitted to an organization that consists of members similar to J.A.M.S./Endispute or its successor.

#### **16. Additional Terms.**

**16.1 Ballpark Agreements.** All rights granted to Licensee pursuant to this Agreement are subject to the terms and conditions of all agreements governing the use, occupancy and operations of the Ballpark, including, without limitation, management agreements, leases, subleases and concessionaire agreements. It is expressly acknowledged that notwithstanding any other provision of this Agreement, however, it is Licensors intent that the CSL(s) will remain valid as long as the Giants play Home Games at the Ballpark. Licensee acknowledges that this agreement is made primarily with respect to Season Tickets for Home Games played by the Giants at the Ballpark and that this Agreement may be terminated by Licensors if the Giants do not play Home Games at the Ballpark due to damage to the Ballpark or for any other reason.

#### **16.2 Third Party Beneficiary.**

Licensee hereby acknowledges that although the Giants is not a party to this Agreement, the Giants is a third party beneficiary under this Agreement and will directly and/or indirectly realize certain benefits from this Agreement.

#### **16.3 Subordination, Attornment and Non-Disturbance.**

(a) This License Agreement and the CSL(s) shall be subordinate to any mortgage, deed of trust, or any other hypothecation for security now or hereafter placed upon Licensee's Seat(s) or the Ballpark and to any and all advances made on the security thereof or Licensors interest therein, and to all renewals, modifications, consolidations, replacements and extensions thereof. Notwithstanding the foregoing, if any mortgagee or beneficiary shall elect to have this License Agreement and the CSL(s)

prior to the lien of its mortgage or deed of trust, and shall give notice thereof to Licensee, this License Agreement and the CSL(s) shall be deemed prior to the mortgage or deed of trust, whether this License Agreement is dated prior or subsequent to the date of the mortgage or deed of trust or the date of recording thereof. In the event any mortgage or deed of trust to which this License Agreement and the CSL(s) is subordinate is foreclosed or a deed in lieu of foreclosure is given to the mortgagee or beneficiary, Licensee shall attorn to the purchaser at the foreclosure sale or to the grantee under the deed in lieu of foreclosure. Licensee agrees to execute any documents required to effectuate such subordination, to make this License Agreement and the CSL(s) prior to the lien of any mortgage or deed of trust, or to evidence such attornment.

(b) In the event any mortgage or deed of trust to which this License Agreement and the CSL(s) is subordinate is foreclosed or a deed in lieu of foreclosure is given to the mortgagee or beneficiary, this License Agreement and the CSL(s) shall not be barred, terminated, cut off or foreclosed nor shall the rights and possession of Licensee hereunder be disturbed if Licensee shall not then be in default in the payment of the CSL License Fee, payment for Season Tickets or the payment of any other sums due hereunder or otherwise be in default under the terms of this License Agreement and the CSL(s), and if Licensee shall attorn to the purchaser or grantee as provided in Section 16.3(a) above or, if requested, enter into a new license agreement for Licensee's Seat(s) upon the same terms and provisions as are contained in this License Agreement.

(c) Licensee hereby irrevocably appoints Licensors the true and lawful attorney-in-fact of Licensee to execute in Licensee's name (i) any document or agreement required to effect the subordination, priority and/or attornment provided in Section 16.3(a) or (ii) any new license agreement for Licensee's Seat(s) as provided in Section 16.3(b).

**16.4 Governing Law.** This Agreement will be construed and enforced in accordance with the laws of the State of California without regard to principles of conflict of laws.

**16.5 Notices.** All notices and other communications required to be

given pursuant to this Agreement to Licensors or to Licensee will be in writing and will be sent to the addresses set forth on the signature page, except as provided in Section 14. Any notice given herein will be deemed delivered when addressed as above provided, postage prepaid, and deposited in a United States General or Branch Post Office for delivery by first class mail or deposited with a nationally recognized overnight courier. Licensee hereby authorizes Licensors to provide Licensee's Qualifying Lender with a copy of any notice or other communication that Licensors may give to Licensee hereunder.

#### **16.6 Entire Agreement;**

**Modification.** This Agreement contains the entire agreement of the parties with respect to the matters provided for herein, and will supersede any representations or agreements previously made or entered into by the parties hereto (whether oral or written). No modification hereto will be valid or enforceable unless in writing, signed by both parties.

#### **16.7 Binding Effect.**

This Agreement and all the terms and provisions hereof will be binding upon and inure to the benefit of the parties hereto, and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns. This License Agreement will not be binding and enforceable until signed by a duly authorized representative of Licensors. An original counterpart of this Agreement, signed by Licensors, is on file at Licensors offices. A copy of the completed and signed Agreement will be mailed to Licensee. Any incomplete or altered Agreement may be rejected by Licensors.

#### **16.8 Severability.**

If any provision of this Agreement will be held invalid or unenforceable, the remainder of this Agreement will not be affected, but will continue to be valid and enforceable to the fullest extent permitted by law.

#### **16.9 Time of Essence.**

Time is of the essence with respect to the payment by Licensee of any installment of the CSL License Fee and any other monetary obligation and the performance by Licensee of any other obligation contained in this Agreement.

**16.10 Counterparts.** This Agreement may be executed in

multiple counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

**16.11 Exhibits and Schedules.** All exhibits and schedules attached hereto

are incorporated herein and made a part hereof.

**END OF STANDARD TERMS**

## SCHEDULE 1

### Definitions

As used in this Agreement, the following terms have the stated meaning:

**"Ballpark"** means AT & T Park located in the China Basin area of San Francisco, California, bounded by Second, Third and King Streets.

**"Baseball Season"** or **"Baseball Seasons"** means the season during which Major League Baseball games are played.

**"Charter Seat License"** means the license granted to individuals to purchase Season Tickets for a designated seat location within the Ballpark.

**"Classic Events"** means any Major League Baseball All-Star Game or any Division Playoff, League Championship Series or World Series Baseball Games or any other playoff games in which the Giants participate.

**"Co-Licensee"** has the meaning given in Section 14.

**"CSL"** means each Charter Seat License granted to Licensee in accordance with Section 2.1.

**"CSL License Fee"** means the amount specified on page 1 hereto for each CSL granted to Licensee hereunder and payable by Licensee in accordance with Section 2.1.

**"CSL Term"** means the term of Licensee's ownership of the CSL provided in Section 3.

**"Encumbrance"** means any ground lease or other lease, mortgage, deed of trust or any other hypothecation for security now or hereafter placed upon Licensee's Seat(s) or the Ballpark by Licensor.

**"Giants"** means the San Francisco Giants, a member club of the League.

**"Home Game"** or **"Home Games"** means the pre-season, exhibition and regular season home baseball games played by the Giants in the Ballpark.

**"Immediate Family Member"** means any grandparent, parent, stepparent, spouse, child, stepchild, sibling, grandchild or great-grandchild of an individual Licensee.

**"League"** means the National League of Professional Baseball Clubs, of which the Giants is a member club.

**"Licensee's Guests"** means Licensee's invitees and guests.

**"Licensee's Seat(s)"** means the seat(s) that correspond to each CSL granted to Licensee hereunder.

**"Managing Co-Licensee"** has the meaning given in Section 14.

**"Master Landlord"** means the Port Commission of San Francisco with whom Licensor has entered into a ground lease for the Ballpark.

**"Non-Baseball Events"** has the meaning specified in Section 4.5 hereof.

**"Qualifying Lender"** means any bank or other financial institution that lends funds to Licensee that are used to pay for part or all of Licensee's CSL License Fee.

**"Related Party"** means any person or entity that owns or controls, or is owned or controlled by, Licensee.

**"Season Tickets"** has the meaning specified in Section