

NSP FINANCING PROPOSAL

**PROPOSED NEW
STADIUM PROJECT**

AND

HOTEL/MOTEL TAX

MARCH 14, 2013

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Tab I

PROPOSED NEW STADIUM PROJECT

SUMMARY OF PROPOSED TERMS OF CERTAIN PROJECT DOCUMENTS

Contained herein is a summary of certain project documents which will be executed in connection with the proposed new stadium project (“NSP”).

TRI-PARTY MOU AND MOU

The Atlanta Development Authority d/b/a Invest Atlanta (“Invest Atlanta”), the Geo L. Smith II Georgia World Congress Center Authority (“GWCCA”), the Atlanta Falcons Stadium Company, LLC (“StadCo”) and the Atlanta Falcons Football Club, LLC (the “Club”) (together, the “Parties”) propose entering into two separate Memoranda of Understanding for a successor facility to the Georgia Dome, the Tri-Party MOU and the MOU (together, the “MOUs”). The Tri-Party MOU would be entered into among Invest Atlanta, the GWCCA, StadCo and the Club to address the financing of the public portion of the costs of the NSP, while the MOU would be entered into among GWCCA, StadCo and the Club to address the construction and development of the NSP, each consistent with the “Project Documents,” including those summarized below. The proposed MOUs will have general continuing economic benefits to the City of Atlanta and provide for a facility that incorporates environmentally sustainable technology. The MOUs also provide for the advancement and development of minority and female business enterprises (“MBE/FBE”) with the objective of obtaining the highest quality work-product. The MOUs contemplate a two-tiered closing. At the “Initial Closing” the definitive transaction agreement would be executed, with final, approved forms of each Project Document attached thereto. At the “Final Closing”, all remaining Project Documents shall be executed, Invest Atlanta will contribute the proceeds of its Hotel Motel Tax (“HMT”) Revenue Bonds, and StadCo shall establish an account into which its contribution will be deposited. Certain key terms of the transaction are set forth below:

- Budget/Contributions: Estimated \$948 million, comprised of:
 - Private Contribution: All NSP costs in excess of the Public Contribution to be paid by StadCo of at least \$748 million plus \$85 million in additional contributions set forth below.
 - Public Contribution: \$200 million net proceeds of the HMT Revenue Bonds issued by Invest Atlanta plus premium seat license revenue to be contributed by the GWCCA. The HMT Revenue Bonds are to be secured solely by a pledge of HMT Revenues.

- Additional Private Contributions:
 - Up to \$50,000,000 for infrastructure costs to be paid by StadCo.
 - \$20,000,000 for site acquisition and development costs to be paid by StadCo.
 - \$15,000,000 contribution from Arthur M. Blank Family Foundation for NSP Neighborhood Prosperity Fund to fund projects in the Vine City, English Avenue and Castleberry Hill communities.
- Additional Public Contributions: \$15,000,000 contribution from the Westside TAD Community Improvement Fund will be allocated to fund projects in the Vine City, English Avenue and Castleberry Hill communities
- License from GWCCA to StadCo: GWCCA will own the NSP and will grant StadCo the right to license its use for 30 years (and up to three (3) five-year renewal terms) for an annual fee of \$2,500,000 with 2% annual escalators. The Club will guarantee the obligations of StadCo under the license.
- HMT Proceeds Waterfall: The HMT proceeds collected pursuant to the Funding Agreement will be deposited with the HMT Revenue Bond Trustee and shall be applied to fund customary bond custodial and compliance fees, and costs and bond debt service and reserves (e.g. interest, principal, debt service reserve(s), etc.). Any amounts which remain will be transferred to the GWCCA custodian to be applied toward operations and maintenance of the NSP.

MBE/FBE GOALS

The Club has committed to participate in a market-leading EBO (Equal Business Opportunity) plan which will include a minimum goal of at least 31% participation by MBE/FBE in connection with the design and construction of the NSP.

Non-Relocation Agreement

GWCCA, the Club and Invest Atlanta would enter into a Non-Relocation Agreement, co-terminus with the license, with the following proposed terms:

- Cross-Default: Cross-defaulted with the License and the Club sublicense from StadCo.
- Obligation: To play all home games in the NSP (except as requested by NFL).

- Remedies: All specific performance and equitable remedies including, without limitation, TRO (Temporary Restraining Order), preliminary and permanent injunction and mandamus and Alternative Remedies set forth below.
- Alternative Remedies: Liquidated damages in an amount to be determined, but sufficient to repay the HMT Revenue Bonds and to reimburse Public for loss of all public benefits¹ associated with Club home games played at NSP for remainder of License (and not as penalty or forfeiture).

Funding Agreement

Invest Atlanta will enter into a Hotel Motel Tax Funding Agreement (the “Funding Agreement”) with the City. The City agrees to pay, or cause to be paid, 39.3% of the proceeds of HMT revenues to Invest Atlanta for the HMT Revenue Bonds and to provide for the funding, to the extent necessary, of such other funds and accounts, including a debt service reserve fund. Invest Atlanta agrees to cause the HMT Revenue Bonds to be issued and delivered, the proceeds of which shall be applied as provided in the Trust Indenture between Invest Atlanta and the Trustee. Invest Atlanta will agree to undertake certain reporting requirements with respect to the HMT revenues, the EBO plan, construction of the NSP and the “NSP Neighborhood Prosperity Fund” and help monitor compliance with these requirements.² The Funding Agreement will be acknowledged and approved by GWCCA in the Development Agreement in order to satisfy the requirement of the HMT Act that HMT revenues “so expended shall be expended only through a contract with [GWCCA]”. Consistent with the current funding structure, the proposed Funding Agreement will be pledged for the HMT Revenue Bonds and would have priority over any other use of HMT revenues, other than with respect to the existing Georgia Dome bonds. The City has no responsibility to maintain or insure the NSP.

Development Agreement

GWCCA will enter into a Bond Proceeds and Development Agreement with Invest Atlanta (the “Development Agreement”), establishing the respective duties and obligations between Invest Atlanta and GWCCA, including the process by which GWCCA may requisition HMT Revenue Bond proceeds to

¹ Public benefits include, but are not limited to, financial, civic and social benefits to the City from the presence of the Club and playing of NFL games in the City, the precise value of which cannot be determined with any degree of certainty due to the number of citizens and businesses that rely on and benefit from the presence of the Club in the City and the playing of NFL games at the NSP. Accordingly, the magnitude of the damages that would result from a breach of the Non-Relocation Agreement that is not enjoined is very significant but not readily ascertainable and include damages to the reputation and finances of the City.

² GWCCA and StadCo agree to deliver such required reports to Invest Atlanta on a quarterly basis.

finance the project. This agreement will also address any requirements of Invest Atlanta as to the use and application of the HMT Bond proceeds, as well as applicable rules relating to the issuance of tax-exempt bonds. The Development Agreement is designed to satisfy the requirements regarding intergovernmental contracts as set forth in the Georgia Constitution.

O&M Agreement

GWCCA and the City would enter into the Hotel Motel Tax Operating and Maintenance Agreement, pursuant to which the City would agree that all HMT revenues not required under the Funding Agreement to provide for the payment in full of the HMT Revenue Bonds (including appropriate reserves) shall be deposited with a separate GWCCA HMT Fund Custodian, where such funds shall be applied to pay for any costs relating to the construction and operation of the NSP, as provided in the HMT law. The application of any such surplus HMT revenues would be governed by the HMT Statute and the terms of a separate License Agreement between GWCCA and StadCo, the general terms of which are embodied within the MOU.

Tab II

ACTIONS FOR APPROVAL

GWCCA	CITY OF ATLANTA	INVEST ATLANTA
•Approval of Tri-Party MOU with Team and Invest Atlanta •Approval of Bond Proceeds & Development Agmt with Invest Atlanta (details how proceeds will be spent) •Approval of Operation & Maintenance Agmt with City (governs the excess HM tax proceeds)	•Resolution extending HM tax to 2050, including approval of Stadium Funding Agmt with Invest Atlanta (pledging HM tax bonds) and approval of Operation & Maintenance Agmt with GWCCA	•Approval of Inducement Resolution (evidences intent to issue bonds), including approval of Tri-Party MOU with Team and GWCCA, approval of Stadium Funding Agmt with City and approval of Bond Proceeds & Development Agmt with GWCCA •Approval of Bond Resolution (authorizes issuance of bonds)

Tab III

A RESOLUTION

BY

A RESOLUTION AUTHORIZING EXTENSION OF THE HOTEL MOTEL TAX PURSUANT TO O.C.G.A. SECTION 48-13-51(a)(5)(B); AUTHORIZING THE MAYOR TO EXECUTE (1) A HOTEL MOTEL TAX FUNDING AGREEMENT WITH THE ATLANTA DEVELOPMENT AUTHORITY, D/B/A INVEST ATLANTA, AS CONSIDERATION FOR INVEST ATLANTA AGREEING TO PROVIDE FOR THE DEVELOPMENT, CONSTRUCTION, EQUIPPING AND FUNDING OF THE PUBLICALLY-FINANCED PORTION OF THE COST OF A MULTI-PURPOSE OPERABLE ROOF STADIUM THROUGH ITS ISSUANCE OF REVENUE BONDS NECESSARY TO PROVIDE SUCH SERVICES AND FACILITIES AND THE CITY OF ATLANTA AGREEING TO MAKE PAYMENTS FROM CERTAIN HOTEL MOTEL TAXES COLLECTED UNDER SUCH AGREEMENT TO BE PLEDGED AS SECURITY FOR THE REVENUE BONDS AND (2) A HOTEL MOTEL TAX OPERATION AND MAINTENANCE AGREEMENT WITH THE GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY FOR THE USE OF FUNDS IN EXCESS OF THE AMOUNT NECESSARY FOR PAYMENTS DUE UNDER THE HOTEL MOTEL TAX FUNDING AGREEMENT TO PROVIDE FOR OPERATION AND MAINTENANCE SERVICES FOR THE NEW STADIUM, ALL IN ACCORDANCE WITH O.C.G.A. 48-13-51(a)(5)(B); AND FOR OTHER PURPOSES.

WHEREAS, The Atlanta Development Authority, d/b/a/ Invest Atlanta (“**Invest Atlanta**”) was duly created and is existing under and by virtue of the Constitution and the Laws of the State of Georgia (“**Georgia**” or “**the State**”) (O.C.G.A. §36-62-1 *et seq.*, as amended, hereinafter the “**Act**”), and by the activating resolution of the City Council of the City of Atlanta (“**City**”), Georgia, duly adopted on February 17, 1997, and approved by the Mayor of the City of Atlanta on February 20, 1997. Invest Atlanta exists and operates as a public body corporate and politic and an instrumentality of the State; and

WHEREAS, Invest Atlanta was created to develop and promote trade, commerce, industry and employment opportunities in the City in order to serve the public good and general welfare of the City and the State, and pursuant to the Act Invest Atlanta has the authority to issue revenue obligations, in accordance with the applicable provisions of the Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated (the “**Revenue Bond Law**”), as heretofore and hereafter amended, for the purpose of financing or refinancing, among other things, the development, construction and installation of any “project” (as defined in the Act) in furtherance of the public purpose for which it was created; and

WHEREAS, the Act defines a “project” to include, among other things, “the acquisition, construction, improvement, or modification of any property, real or personal, which shall be suitable for or used as or in connection with sports facilities, including private training and

related offices and other facilities when authorized by the governing authority of the political subdivision or municipal corporation in which the facility is to be constructed and maintained if such sports facilities promote trade, commerce, industry, and employment opportunities by hosting regional, state-wide, or national events;” and

WHEREAS, the Revenue Bond Law authorizes any county or municipal corporation of the State to operate and maintain any “undertaking” for its own use, or for the use of the public and private consumers, and to construct, reconstruct, improve, better and extend any such undertaking, which undertakings include buildings to be used for various types of sports, including baseball and football; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the 1983 Constitution of the State of Georgia authorizes any county, municipality or other political subdivision of the State to contract for any period not exceeding 50 years with each other or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, but such contracts must deal with activities, services or facilities which the contracting parties are authorized by law to undertake or provide; and

WHEREAS, O.C.G.A. 48-13-50, *et seq.*, as amended (the “**Hotel Motel Tax Statute**”) authorizes the governing authority of each municipality in the State of Georgia, within the corporate limits of the municipality, to levy and collect an excise tax upon the furnishing of public accommodations (the “**Hotel Motel Tax**”); and

WHEREAS, pursuant to Section 48-13-51(a)(5)(A) of the Hotel Motel Tax Statute, the City is currently levying a Hotel Motel Tax at a rate of seven percent and is required to expend (in each fiscal year during which the tax is collected at such rate) an amount equal to 39.3% of the total taxes collected toward the funding of a multipurpose domed stadium facility in the City (the “**Existing Hotel Motel Tax**”); and

WHEREAS, in accordance with the Hotel Motel Tax Statute, the Existing Hotel Motel Tax shall terminate not later than December 31, 2020, unless extended in accordance with Section 48-13-51(a)(5)(B) of the Hotel Motel Tax Statute; and

WHEREAS, in accordance with Section 48-13-51(a)(5)(B) of the Hotel Motel Tax Statute, the Existing Hotel Motel Tax may be extended, by a resolution of the City Council of the City, through December 31, 2050, provided, in part, that the City shall expend (in each fiscal year during which the tax is collected at such rate during such extended period) an amount equal to 39.3% of the total taxes collected at a rate of seven percent toward funding a successor facility to the Georgia Dome (the “**Extended Hotel Motel Tax**”) so long as the Geo. L. Smith II Georgia World Congress Center Authority (“**GWCCA**”) enters into a long-term agreement with a National Football League (“**NFL**”) franchise to play its home games in such successor facility; and

WHEREAS, the Atlanta Falcons Football Club, LLC, as the owner of a professional football team that is known as the “Atlanta Falcons” (the “**Club**”), is in good standing as a member team of the NFL, and the Club has determined that it is in the best interests of the Club and its fans for the Club’s home field to be relocated to a new operable roof, state-of-the-art multi-purpose stadium (the “**New Stadium Project**” or “**NSP**”) to be located and constructed on land that will be owned or controlled by the GWCCA; and

WHEREAS, due to the continuing economic benefits to be derived from the New Stadium Project by the citizens of the City of Atlanta and the State of Georgia, the GWCCA and Invest Atlanta have agreed to join with Atlanta Falcons Stadium Company, LLC (“**Stadco**”) and the Club in financing and developing the New Stadium Project and to share in certain of the costs thereof to the extent provided in and in accordance with the agreed upon terms; and

WHEREAS, after careful consideration and deliberation by the City Council of the City of Atlanta, it has determined that it is in the best interests of the City of Atlanta to enter into the Hotel Motel Tax Funding Agreement and to make certain payments thereunder consisting of the proceeds of the Extended Hotel Motel Tax, as consideration for Invest Atlanta agreeing cause certain services and facilities to be provided, including the New Stadium Project; and

WHEREAS, in order for Invest Atlanta to provide the services and facilities that it has undertaken to provide in the Hotel Motel Tax Funding Agreement, Invest Atlanta has agreed to issue its Revenue Bonds in an amount anticipated to generate not less than \$200,000,000 of construction, development and related proceeds (the “**Series 2014 Bonds**”) to contribute toward the development of the New Stadium Project and to provide funds (i) which will enable the GWCCA, and Stadco to proceed with, and otherwise cause, the development, construction and equipping of the New Stadium Project, (ii) to fund a portion of the cost of the New Stadium Project, (iii) to establish certain reserve fund(s) with respect to the Series 2014 Bonds, (iv) to pay capitalized interest on the Series 2014 Bonds through July 1, 2017 and (v) to pay the costs of issuance of the Series 2014 Bonds; and

WHEREAS, pursuant to Section 48-13-51(a)(5)(B) the Extended Hotel Motel Tax shall terminate not later than December 31, 2050, provided that during any period during which there remains outstanding any obligation which is incurred to fund the New Stadium Project as certified by GWCCA, and secured in whole or in part by a pledge of the Extended Hotel Motel Tax, or any such obligation which is incurred to refund such an obligation, the City of Atlanta shall, pursuant to the Hotel Motel Tax Statute take such actions as are permitted to continue to levy the Extended Hotel Motel Tax until its obligations under the Hotel Motel Tax Funding Agreement with respect to the Series 2014 Bonds (including any obligation to refund such bonds) and the Hotel Motel Tax Operation and Maintenance Agreement are fully satisfied.

THE CITY COUNCIL OF THE CITY OF ATLANTA, HEREBY RESOLVES that the City of Atlanta shall extend, and does hereby extend, the collection of the Hotel Motel Tax under section 43-13-51(a)(5)(B) conditioned upon a state authority certifying in accordance with the Hotel Motel Tax Funding Agreement that (i) the same portion of the Hotel Motel Tax proceeds as were used to fund the Georgia Dome will be used to fund the New Stadium Project, (ii) the New Stadium Project will be located on property owned by such state authority, (iii) the state authority has entered into a contract with a NFL team for the use of the New Stadium project through the end of the “extended period of collection” (as such term is used in the Hotel Motel Tax Statute).

BE IT FURTHER RESOLVED, that the Mayor of the City of Atlanta is authorized to execute a Hotel Motel Tax Funding Agreement, in substantially similar form to the one attached hereto as Exhibit “A”, with Invest Atlanta, for the purpose of providing funds to cause the GWCCA, and Stadco to develop, construct and equip the New Stadium Project.

BE IT FURTHER RESOLVED, that the City Council of the City of Atlanta, Georgia hereby authorizes Invest Atlanta to undertake the financing of the New Stadium Project as required under the provisions of the Act.

BE IT FURTHER RESOLVED, that the authority to execute the Hotel Motel Tax Funding Agreement is conditioned on Invest Atlanta executing a Tri-Party Memorandum of Understanding (“Tri-Party MOU”), in substantially similar form to the one attached hereto as Exhibit “C.” with GWCCA, the Club and Stadco which contemplates the inclusion of up to Fifty Million dollars (\$50,000,000) in infrastructure costs associated with roadwork on Martin Luther King Jr Drive, Mitchell Street and Magnum Street to improve the use and development of the New Stadium Project Site, twenty million dollars (\$20,000,000) for site acquisition in the New Stadium Project costs, the adoption of an Equal Business Opportunity Plan that sets a goal of 31% participation by minority and female owned business enterprise in the construction of the NSP and the execution and delivery of one or more Indemnification Agreements by the StadCo in favor of GWCCA, the City and Invest Atlanta. Additionally, pursuant to the Tri-Party MOU, Stadco shall cause the Arthur M. Blank Family Foundation to contribute Fifteen Million Dollars (\$15,000,000) to a fund to be used for community development initiatives in the neighborhoods immediately impacted by the New Stadium Project Site and Invest Atlanta is expected to provide certain funds up to \$15,000,000 from tax increment in the redevelopment area in which the New Stadium Project is located for the same purpose.

BE IT FURTHER RESOLVED, that the Mayor of the City of Atlanta is authorized to execute a Hotel Motel Tax Operation and Maintenance Agreement, in substantially similar form to the one attached hereto as Exhibit “B” with the GWCCA for the operation, maintenance and improvements for the New Stadium Project in accordance with the Hotel Motel Tax Statute.

BE IT FURTHER RESOLVED, that the Mayor of the City of Atlanta is authorized to execute the necessary documentation to effectuate the intent of this resolution and to cause these transactions to close.

BE IT FURTHER RESOLVED, that the City Attorney is directed to prepare and/or review the appropriate agreements necessary to effectuate the intent of this resolution.

BE IT FINALLY RESOLVED, that the Hotel Motel Tax Funding Agreement and the Hotel Motel Tax Operation and Maintenance Agreement will not become binding upon the City and the City will incur no obligation or liability under it until it has been executed by the Mayor, attested to by the Municipal Clerk, approved by the City Attorney as to form and delivered to the proper parties.

Exhibit A

HOTEL MOTEL TAX FUNDING AGREEMENT

between

**THE ATLANTA DEVELOPMENT AUTHORITY
(D/B/A/ “INVEST ATLANTA”)**

and

CITY OF ATLANTA

Dated as of [DATED DATE]

This Hotel Motel Tax Funding Agreement and all right, title and interest of the City of Atlanta and The Atlanta Development Authority (the “Issuer”) in all payments and revenues derived under this Hotel Motel Tax Funding Agreement (except for those certain rights under this Hotel Motel Tax Funding Agreement that are set forth in the operating clauses of the hereinafter defined Trust Indenture) have been assigned and pledged to, and are subject to a security interest in favor of, Regions Bank, as trustee (the “Trustee”) under the Trust Indenture, dated as of even date herewith, as amended or supplemented from time to time, between the Issuer and the Trustee, which secures the Issuer’s Revenue Bonds (New Downtown Atlanta Stadium Project), Series 2014. Information concerning such security interest may be obtained from the Trustee, [TRUSTEE ADDRESS].

This instrument was prepared by:

Hunton & Williams LLP
Bank of America Plaza, Suite 4100
600 Peachtree Street, N.E.
Atlanta, Georgia 30308-2216
Telephone: (404) 888-4000

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HOTEL MOTEL TAX FUNDING AGREEMENT

THIS HOTEL MOTEL TAX FUNDING AGREEMENT (“Funding Agreement”) is entered into as of [DATED DATE], by and between **THE ATLANTA DEVELOPMENT AUTHORITY D/B/A/ “INVEST ATLANTA”** (the “**Issuer**”), a public body corporate and politic duly organized and existing under the Constitution and laws of the State of Georgia and, including the hereinafter defined Act and the **CITY OF ATLANTA** (the “**City**”), a municipal corporation and a political subdivision of the State of Georgia;

WITNESSETH:

WHEREAS, the Issuer has been created pursuant to the provisions of an act of the General Assembly of the State of Georgia known as the “Development Authorities Law” (O.C.G.A. 36-62-1 *et seq.*, as amended) (the “**Act**”), and an activating resolution of the City Council of the City of Atlanta, Georgia, adopted on February 17, 1997, and approved by the Mayor of the City of Atlanta, Georgia, on February 20, 1997, the Issuer has been activated as required by the terms of the Act, its directors have been appointed as provided therein and are currently acting in that capacity [and a copy of said activating resolution has been filed with the Secretary of the State of Georgia as required by law]; and

WHEREAS, the Issuer has been created to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities in the City of Atlanta, Georgia and to promote the general welfare of the State of Georgia; the Act empowers the Issuer to issue its revenue obligations, in accordance with the applicable provisions of the Revenue Bond Law of the State of Georgia (O.C.G.A. 36-82-60, *et seq.*), as heretofore and hereafter amended, for the purpose of financing or refinancing, among other things, the development, construction and installation of any “project” (as defined in the Act) in furtherance of the public purpose for which it was created; and

WHEREAS, the Act defines a “project” to include, among other things, the acquisition, construction, improvement, or modification of any property, real or personal, which shall be suitable for or used in connection with “sports facilities, including private training and related offices and other facilities when authorized by the governing authority of the political subdivision or municipal corporation in which the Facility is to be constructed and maintained if such sports facilities promote trade, commerce, industry, and employment opportunities by hosting regional, state-wide, or national events;” and

WHEREAS, Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated (the “**Revenue Bond Law**”) authorizes any county or municipal corporation of the State to operate and maintain any “undertaking” for its own use, or for the use of the public and private consumers, and to construct, reconstruct, improve, better and extend any such undertaking, which undertakings include buildings to be used for various types of sports and buildings to be used for amusement purposes or educational purposes or a combination of the two; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the 1983 Constitution of the State of Georgia authorizes any county, municipality or other political subdivision of the State to

contract for any period not exceeding 50 years with each other or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, but such contracts must deal with activities, services or facilities which the contracting parties are authorized by law to undertake or provide; and

WHEREAS, it has been proposed that the Issuer issue its Revenue Bonds (New Downtown Atlanta Stadium Project), Series 2014, in an aggregate principal amount of \$_____ [amount necessary to generate not less than \$200,000,000 of available construction and development proceeds] (the “**Series 2014 Bonds**”) for the purpose of providing funds (i) to finance a portion of the cost of the development, construction, equipping and funding of a new operable roof, state-of-the-art multi-purpose stadium to replace the existing Georgia Dome facility in the City (the “**New Stadium Project**”), (ii) to establish a reserve fund(s) for the Series 2014 Bonds, (iii) to pay capitalized interest on the Series 2014 Bonds through July 1, 2017, and (iv) to pay the costs of issuance of the Series 2014 Bonds; and

WHEREAS, the Series 2014 Bonds are being issued under and pursuant to the terms of a Trust Indenture, to be dated as of the first day of the month in which it is executed and delivered (the “**Indenture**”), between the Issuer and a trustee to be appointed by the Issuer (the “**Trustee**”); and

WHEREAS, O.C.G.A. 48-13-50, *et seq.*, as amended (the “**Hotel Motel Tax Statute**”) authorizes the governing authority of each municipality in the State of Georgia to levy and collect an excise tax upon the furnishing of public accommodations (the “**Hotel Motel Tax**”); and

WHEREAS, pursuant to Section 48-13-51(a)(5)(A) of the Hotel Motel Tax Statute, the City is currently levying a Hotel Motel Tax at a rate of seven percent and is required to expend (in each fiscal year [of the City] during which the tax is collected at such rate) an amount equal to 39.3% of the total taxes collected toward the funding of a multipurpose domed stadium facility in the City (the “**Existing Hotel Motel Tax**”); and

WHEREAS, in accordance with the Hotel Motel Tax Statute, the Existing Hotel Motel Tax shall terminate not later than December 31, 2020, unless extended in accordance with Section 48-13-51(a)(5)(B) of the Hotel Motel Tax Statute; and

WHEREAS, in accordance with Section 48-13-51(a)(5)(B) of the Hotel Motel Tax Statute, the Existing Hotel Motel Tax may be extended, by a resolution of the City Council of the City, through December 31, 2050, provided, in part, that the City shall expend (in each fiscal year during which the tax is collected at such rate during such extended period) an amount equal to 39.3% of the total taxes collected at such rate toward funding a successor facility to the Georgia Dome (the “**Extended Hotel Motel Tax**”); and

WHEREAS, pursuant to a Resolution, adopted by the City Council of the City of Atlanta, on March __, 2013 as approved by the Mayor of the City on March __, 2013, the City approved the Extended Hotel Motel Tax and in accordance with the Hotel Motel Tax Statute is required to expend 39.3% of the proceeds of the Hotel Motel Tax through a contract with a

“certifying state authority” toward the funding of the New Stadium Project, and it is contemplated that pursuant to this Funding Agreement, the City shall pay or cause to be paid 39.3% of the proceeds of the Hotel Motel Tax receipts to the Trustee (the **“Funding Agreement Payments”**) as security for the Series 2014 Bonds and any other additional obligations issued to refund such Series 2014 Bonds (the **“Bonds”**) and to provide for the funding, to the extent necessary, of such other funds and accounts including, without limitation, a debt service reserve fund, as may be created under the Indenture; and

WHEREAS, the Issuer and the Geo. L. Smith II Georgia World Congress Center Authority (the **“GWCCA”**) have entered into a Bond Proceeds Funding and Development Agreement, dated as of [DATED DATE] (the **“Development Agreement”**) pursuant to which the GWCCA agrees to, among other matters, (i) apply the net proceeds of the Bonds toward the funding of the New Stadium Project in accordance with the Hotel Motel Tax Statute, (ii) comply with certain provisions set forth therein intended to maintain the tax-exempt status of the Bonds and (iii) provide periodic reports on the status of the construction and operation of the New Stadium Project provided by the GWCCA Construction Representative and as, and when received from StadCo; and

WHEREAS, the City and the GWCCA have entered into a Hotel Motel Tax Operation and Maintenance Agreement, dated as of [DATED DATE] (the **“O&M Agreement”**), relating to the use of any remaining amounts of Funding Agreement Payments not necessary (i) to make payments of the principal of, redemption premium (if any) and interest on the Bonds and (ii) to provide for the funding, to the extent necessary, of such other funds and accounts including, without limitation, a debt service reserve fund, as may be created under the Indenture; and

WHEREAS, the GWCCA has executed this Funding Agreement to evidence its approval hereof to the extent required by O.C.G.A. 48-13-51(a)(5)(B);

NOW, THEREFORE:

In consideration of the premises and of the respective representations and agreements hereinafter contained, the Issuer and the City agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. In addition to the words and terms elsewhere defined in this Funding Agreement, the following words and terms as used in this Funding Agreement shall have the following meanings unless the context or use indicates another or different meaning or intent and any other words and terms defined in the Indenture shall have the same meanings when used herein as assigned them in the Indenture unless the context or use clearly indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of the words and terms herein defined:

“Bonds” means the Series 2014 Bonds, any bonds or other obligations issued to refund the Series 2014 Bonds and any bonds or other obligations having a lien subordinate to the lien of the Series 2014 Bonds on the Funding Agreement Payments.

“Club” means the Atlanta Falcons Football Club, LLC, and any successors or assigns thereof.

“Development Agreement” means the Bond Proceeds Funding and Development Agreement between GWCCA and the Issuer, dated as of the first day of the month in which it is executed and delivered.

“Funding Agreement” means this Hotel Motel Tax Funding Agreement as it now exists and as it may hereafter be amended.

“Funding Agreement Payments” means the City’s payments made to the Issuer (or to the Trustee, on behalf of the Issuer) pursuant to this Funding Agreement in an amount equal to 39.3% of the City’s Hotel Motel Tax collections.

“GWCCA” means the Geo. L. Smith II Georgia World Congress Center Authority and any successors or assigns thereof.

“GWCCA Custodian” means [GWCCA CUSTODIAN] and any successor or co-custodian appointed pursuant to the terms of the O&M Agreement and the License Agreement.

“Hotel Motel Tax” means the tax upon the furnishing of public accommodations in the City authorized and levied pursuant to the terms of O.C.G.A. 48-13-50, *et seq.*, as amended.

“Indenture” means the Trust Indenture between the Issuer and the Trustee, dated as of the first day of the month in which it is executed and delivered, pursuant to which the Bonds are authorized to be issued and the Issuer’s interest in the Funding Agreement is pledged as security for the payment of the principal of, redemption premium (if any) and interest on the Bonds and any deposits required to be made thereunder, including any indentures supplemental thereto and any indentures or other agreements entered into in connection with the issuance of any bonds or other obligations to refund the Bonds.

“Issuer” means The Atlanta Development Authority, a public body corporate and politic of the State of Georgia duly created and existing pursuant to the Act, and its successors and assigns.

“License Agreement” means the license agreement, dated the date of issuance of the Series 2014 Bonds, between StadCo and the GWCCA relating to the license by the GWCCA of the New Stadium Project in favor of StadCo, as the same may be amended from time to time.

“MOU” means the Memorandum of Understanding for a Successor Facility to the Georgia Dome, dated as of March __, 2013, among the GWCCA, StadCo and the Club. [NOTE: MOU will be superseded by License and other project documents at time this contract is executed. References to MOU will need to be updated before contract execution.]

“Tri-Party MOU” means the Memorandum of Understanding for the financing of a Successor Facility to the Georgia Dome, dated as of March __, 2013, among the Issuer, the GWCCA, StadCo and the Club. [NOTE: References to TRI-PARTY MOU will need to be updated before contract execution.]

“New Stadium Project” means the development, construction, equipping and funding of a new operable roof, state-of-the-art multi-purpose stadium to be constructed to replace the existing Georgia Dome facility in the City.

“O&M Agreement” means the Operation and Maintenance Agreement, dated as of [DATED DATE], between the City and the GWCCA.

“Series 2014 Bonds” means the Issuer’s Revenue Bonds (New Downtown Atlanta Stadium Project), Series 2014, issued pursuant to the Indenture in the aggregate principal amount of \$[BOND AMOUNT].

“StadCo” means the Atlanta Falcons Stadium Company, LLC, a Georgia limited liability company, and any permitted successors or assigns thereof.

“Trustee” means Regions Bank, or any co-trustee or any successor or assignee, under the Indenture.

“Herein”, “hereby”, “hereunder”, “hereof”, “hereinabove” and “hereinafter” and other equivalent words refer to this Funding Agreement and not solely to the particular portion hereof in which any such word is used.

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations by the Issuer. The Issuer makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Issuer is authorized to enter into the transactions contemplated by this Funding Agreement and to carry out its obligations hereunder, has been duly authorized to execute and deliver this Funding Agreement, and will do or cause to be done all things necessary to preserve and keep in full force and effect its status and existence as a public corporation of the State;

(b) The development, construction, equipping and funding of the New Stadium Project, the issuance and sale of the Series 2014 Bonds, the execution and delivery of this Funding Agreement, the Development Agreement and the Indenture, and the performance of all covenants and agreements of the Issuer contained in this Funding Agreement, the Development Agreement and in the Indenture and of all other acts and things required under the Constitution and laws of the State to make this Funding Agreement a valid and binding obligation of the Issuer, in accordance with its terms, are authorized by law and have been duly authorized by proceedings of the Issuer adopted at public meetings thereof duly and lawfully called and held; and

(c) There is no litigation or proceeding pending, or to the knowledge of the Issuer threatened, against the Issuer or against any person having a material adverse effect on the right of the Issuer to execute this Funding Agreement or the ability of the Issuer to comply with any of its obligations under this Funding Agreement.

Section 2.2. Representations and Warranties by the City. The City makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The City is a municipal corporation and a political subdivision under the laws of the State having power to enter into and execute and deliver this Funding Agreement and, by proper action of its governing body, has authorized the execution and delivery of this Funding Agreement and the taking of any and all such actions as may be required on its part to carry out, give effect to, and consummate the transactions contemplated by this Funding Agreement, and no approval, referendum or other action by any governmental authority, agency, or other person or persons is required in connection with the delivery and performance of this Funding Agreement by it except as shall have been obtained as of the date hereof;

(b) This Funding Agreement has been duly executed and delivered by the City and constitutes the legal, valid, and binding obligation of the City, enforceable in accordance with its terms, except as enforcement may be limited by the application of equitable principles;

(c) The authorization, execution, delivery, and performance by the City of this Funding Agreement and compliance by the City with the provisions hereof do not and will not violate the laws of the State relating to the City or constitute a breach of or a default under, any other law, court order, administrative regulation, or legal decree, or any agreement, or other instrument to which it is a party or by which it is bound; and

(d) There is no litigation or proceeding pending, or to the knowledge of the City threatened, against the City or any other person having a material adverse effect on the right of the City to execute this Funding Agreement or the ability of the City to comply with any of its obligations under this Funding Agreement.

ARTICLE III

ISSUANCE OF THE BONDS; PROCEEDS; REPORTING REQUIREMENTS OF CITY; REPORTING REQUIREMENTS OF THE ISSUER

Section 3.1. Agreement to Issue Bonds; Application of Bond Proceeds. The Issuer agrees that it will cause the Bonds to be issued and delivered, and will cause, simultaneously with the issuance and delivery of the Bonds, the proceeds of the Bonds to be applied as provided in the Indenture and the Development Agreement.

Section 3.2. City Agreement to Provide Continuing Disclosure Information. The City hereby covenants and agrees to provide annual financial information relating to Hotel Motel Tax collections and reports of other listed events as required pursuant to Rule 15c2-12 promulgated by the Securities and Exchange Commission as described in any continuing disclosure undertaking (a “Continuing Disclosure Undertaking”) delivered by the City upon the issuance and delivery of the Bonds.

Section 3.3. Reporting Requirements of City. The City shall provide the Issuer with the annual financial information and reports of other events required pursuant to a Continuing Disclosure Undertaking, as and when required under the terms of the applicable Continuing

Disclosure Undertaking and, to the extent not included in such reports, shall provide the Issuer with the following information:

- (a) Annual Hotel Motel Tax collections within _____ (____) days after the end of the City's fiscal year, together with a certification of the City that it is not aware of any default or event of default under this Funding Agreement;
- (b) Notices of any default in respect to this Funding Agreement known to the City within five (5) Business Days after knowledge thereof;
- (c) Notice of the commencement of any proceeding by or against either City commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding");
- (d) Notice of the making of any claim in connection with any Insolvency Proceeding seeking the avoidance as a preferential transfer of any payment of principal of, or interest on, the Series 2014 Bonds; and
- (e) All reports, notices and correspondence to be delivered to Bondholders.

The City agrees to provide the GWCCA with copies of such information as and when provided to the Issuer.

Section 3.4. Reporting Requirements of the Issuer. The Issuer shall provide to the City:

- (a) Reports that it receives from GWCCA pursuant to Section 11.4 of the Tri-Party MOU (or corresponding provision of the Project Development Agreement (as defined in the MOU)), on the status of StadCo's implementation of the equal business opportunity ("EBO") plan with such report being made to the Issuer quarterly on each January 1, April 1, July 1 and October 1 until 180 days following the Completion Date.
- (b) Reports received from GWCCA's Construction Representative (as defined in the Project Development Agreement) or from StadCo, which reports shall include, to the extent prepared in the ordinary course:
 - (i) any achievements or deviations from milestones set forth in the Project Development Agreement (on at least a quarterly basis);
 - (ii) any material delays or likely delays, disputes or work stoppages;
 - (iii) with respect to any construction contract entered into, the dollar amount and percentage of completion for each stage of construction and its comparison to, the amounts estimated in the schedule of values in the Project Development Agreement;
 - (iv) any material legal, administrative or legislative challenge or claim relating to the NSP;

- (c) Any NSP annual business plan or annual report.

ARTICLE IV

EFFECTIVE DATE OF THIS FUNDING AGREEMENT; DURATION OF FUNDING AGREEMENT TERM; PAYMENT PROVISIONS

Section 4.1. Effective Date of this Funding Agreement; Duration of Funding Agreement Term. This Funding Agreement shall become effective upon its delivery and, subject to the other provisions of this Funding Agreement, shall expire on the date on which Payment in Full of the Bonds (as defined in the Indenture) has occurred. Upon such expiration, if all other financial obligations of the parties hereto have been paid, the City shall be relieved of any further payments hereunder.

Section 4.2. Payments. Subject to the terms and conditions set forth below in Section 4.7, the City hereby covenants to make Funding Agreement Payments for (i) the payment of the principal of, redemption premium (if any) and interest on the Bonds, (ii) the payment of amounts necessary to restore any and all funds established under the Indenture to their required levels, and (iii) any excess amounts to the GWCCA Custodian. In furtherance of this obligation to provide for Funding Agreement Payments, the City agrees that on or before the 15th day of each calendar month (or the next Business Day if such day is not a Business Day), commencing on July 15, 2017, until the later of December 31, 2047 [OR OTHER YEAR CORRESPONDING TO EXPIRATION DATE OR LICENSE/NON-RELOCATION AGREEMENT] or the Payment in Full of the Bonds (as defined in the Indenture), the City shall pay to the Issuer, by payment directly to the Trustee, in immediately available funds, a sum equal to 39.3% of the City's Hotel Motel Tax collections for the preceding calendar month.

Section 4.3. Payments Upon Payment in Full of Bonds. If the amounts held by the Trustee in the Interest Account or the Principal Account in the Bond Fund should be sufficient to pay, at the times required, the total principal of, redemption premium (if any) and interest on all Bonds then remaining unpaid, the City shall not be obligated to make any further Funding Agreement Payments to the Trustee, but shall instead pay or cause to be paid amounts equal to Funding Agreement Payments, [in accordance with Section 3.2 of the O&M Agreement] directly to the GWCCA Custodian.

Section 4.4. Place of Payments. The Funding Agreement Payments shall be paid directly to the Trustee for the account of the Issuer and will be deposited in the Revenue Fund established under the Indenture.

Section 4.5. Obligations of City Hereunder Absolute and Unconditional. The obligations of the City to make the full amount of Funding Agreement Payments and to perform and observe the other agreements on its part contained herein shall be absolute and unconditional. Until the later of December 31, 2047 or such time as the principal of and interest on the outstanding Bonds shall have been paid in full or provision for the payment thereof shall have been made in accordance with the Indenture, the City (a) will not suspend or discontinue any payments provided for in Section 4.2 hereof except to the extent the same have been prepaid, (b) will perform and observe all of its other agreements contained in this Funding Agreement and

(c) will not terminate this Funding Agreement for any cause, including, without limiting the generality of the foregoing, failure to complete the construction of the New Stadium Project, any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the New Stadium Project, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State or any political subdivision of either or any failure of the Issuer to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Funding Agreement or the Indenture.

Notwithstanding the prior paragraph, each party hereto reserves, and shall retain, all rights and remedies it may have for breach of any representation, warranty or covenant or defaults in the performance or payment of any obligation owed hereunder provided such rights and remedies are pursued as independent causes of action in separate proceedings.

Section 4.6. Prior Lien of Bonds. The Issuer will not hereafter issue any other bonds or obligations of any kind or nature payable from or enjoying a lien on the Trust Estate superior to the lien created in the Indenture for the payment of the Bonds.

Section 4.7. Certification Relating to Use of Hotel Motel Tax. The obligation of the City to make Funding Agreement Payments hereunder shall be conditioned upon satisfaction of the following conditions on or prior to July 1, 2017:

(a) GWCCA shall certify in writing to the City and the Issuer, which certification may assume compliance by the City and the Issuer with this Funding Agreement) as follows:

(i) That the same portion of the Hotel Motel Tax proceeds as were used to fund the Georgia Dome will be used to fund the New Stadium Project;

(ii) That the New Stadium Project, as a successor facility to the Georgia Dome, will be located on property owned by the GWCCA; and

(iii) That the GWCCA has entered into a contract with StadCo for use of the New Stadium Project, as a successor facility to the Georgia Dome, through the end of the new extended period of the tax collection; and

(b) either:

(i) the trustee for and the majority owner of the Geo. L. Smith II Georgia World Congress Center Authority Refunding Revenue Bonds (Domed Stadium Project) Series 2011 (the “Georgia Dome Bonds”) shall have delivered to the Issuer and GWCCA their respective agreements that the lien on the revenues of the GWCCA derived from collections by the City and by Fulton County, Georgia of the Existing Hotel Motel Tax shall expire and be relinquished on July 1, 2017, regardless of whether the Georgia Dome Bonds have been paid in full on such date within the meaning of the indenture under which they were issued; or

(ii) the trustee and majority owner of the Georgia Dome Bonds and Fulton County, Georgia shall specifically consent to the execution, delivery and performance of this Funding Agreement while the Georgia Dome Bonds remain outstanding; or

(iii) the Georgia Dome Bonds are paid in full within the meaning of the indenture under which they were issued.

Section 4.8. Limited Liability. The financial liability of the Issuer for failure to perform any of its obligations under this Funding Agreement shall be limited to the Issuer's interest in the Funding Agreement payments it receives. The financial liability of the City for failure to perform any of its obligations under this Funding Agreement shall be limited to the City's Hotel Motel Tax collections. No director, member, officer, employee or agent of the Issuer, including the person executing this Funding Agreement, shall be liable personally hereunder or for any reason relating to the issuance of the Series 2014 Bonds. No recourse shall be held against any director, member, officer, employee or agent, past, present or future, of the Issuer for the payment of the principal of or the interest on the Series 2014 Bonds, or for any claim based therein, or otherwise in respect thereof, or based on or in respect of this Funding Agreement, any obligation, covenant or agreement contained herein or any amendment hereto, or any successor whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment pro penalty or otherwise, all such liability being, by the acceptance hereof and as a part of the consideration for the issuance of the Series 2014 Bonds, expressly waived and released.

ARTICLE V

MAINTENANCE AND LIENS

Section 5.1. Use, Operation, Maintenance, and Repair. The New Stadium Project will be operated and maintained as contemplated in the O&M Agreement and the License Agreement (and the other project documents contemplated by the License Agreement) or, if such agreements have been terminated, as permitted under the Act and under the Act of the General Assembly of the State of Georgia (O.C.G.A. 10-9 *et seq.*) creating the GWCCA.

ARTICLE VI

INSURANCE, DAMAGE, DESTRUCTION AND CONDEMNATION

Section 6.1. No City or Issuer Responsibility. Neither the City nor the Issuer shall have any responsibility for maintenance of, or maintenance of insurance upon, the New Stadium Project. Actions to be taken upon damage, destruction or condemnation of the New Stadium Project shall be governed by the provisions of the MOU, as further detailed in the License Agreement.

ARTICLE VII

SPECIAL COVENANTS AND REPRESENTATIONS

Section 7.1. Authorization to Finance New Stadium Project. Pursuant to O.C.G.A. 36-62-2(6)(H)(i), the City hereby authorizes the Issuer to issue the Series 2014 Bonds to finance a portion of the development, construction and equipping of the real and personal property to be used as a sports facility, including private training and related office and other facilities constituting the New Stadium Project.

Section 7.2. Further Assurances and Corrective Instruments, Recordings and Filings. The Issuer and the City agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be necessary for carrying out the intention of or facilitating the performance of this Funding Agreement.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.1. Events of Default Defined. The following shall be “events of default” under this Funding Agreement and the terms “event of default” or “default” shall mean, whenever they are used in this Funding Agreement, any one or more of the following events:

(a) Failure by the City to provide for Funding Agreement Payments required to be paid under Section 4.2 hereof at the times specified therein;

(b) Failure by the City to observe and perform any covenant, condition or agreement of this Funding Agreement on its part to be observed or performed, other than as referred to in subsection (a) of this section, for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the City by the Issuer or the Trustee, unless the Issuer and the Trustee shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the period specified herein, the Issuer and the Trustee will not unreasonably withhold their consent to an extension of such time if it is possible to correct such failure and corrective action is instituted by the City within the applicable period and diligently pursued until the default is corrected; and

(c) An “Event of Default” shall have occurred under the Indenture.

Section 8.2. Remedies on Default. Whenever any event of default referred to in Section 8.1 hereof shall have happened and be subsisting, the Issuer, or the Trustee, as provided in the Indenture, may take any one or more of the following remedial steps:

(a) The Issuer or the Trustee may require the City to furnish copies of all books and records of the City pertaining to the Hotel Motel Tax;

(b) The Issuer or the Trustee may take whatever action at law or in equity may appear necessary or desirable to collect the Hotel Motel Tax then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the City under this Funding Agreement; and

(c) The Issuer or the Trustee may exercise any remedies provided for in the Indenture.

Any amounts collected pursuant to action taken under this section shall be paid into the Revenue Fund created under the Indenture and applied in accordance with the provisions of the Indenture or, if Payment in Full of the Bonds (as defined in the Indenture) has been made (or provision for payment thereof has been made in accordance with the provisions of the Indenture), into the GWCCA Account created under the O&M Agreement and used in accordance with the O&M Agreement.

Section 8.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Issuer or the Trustee is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Funding Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon the occurrence of any event of default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer or the Trustee to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice or notices as may be herein expressly required. Such rights and remedies as are given to the Issuer hereunder shall also extend to the Trustee, and the Trustee and the holders of the Bonds shall be deemed third party beneficiaries of all covenants and agreements herein contained.

Section 8.4. No Additional Waiver Implied by One. If any agreement contained in this Funding Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 8.5. Waiver of Appraisalment, Valuation, Etc. If the City should default under any of the provisions of this Funding Agreement, the City agrees to waive, to the extent it may lawfully do so, the benefit of all appraisalment valuation, stay, extension or redemption laws now or hereafter in force, and all right of appraisalment and redemption to which it may be entitled.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Notices. All notices and other communications required or contemplated hereunder will be in writing and will be (a) mailed by first-class mail, postage prepaid certified or registered with return receipt requested, or delivered by a reputable independent courier service, and will be deemed given two (2) business days after being deposited in an official U.S.

mail depository (if mailed) or when received at the addresses of the parties set forth below (if couriered), or at such other address furnished in writing to the other parties or (b) sent by electronic mail and will be deemed given upon telephonic confirmation of receipt from the party's principal addressee:

(a) If to the Issuer - The Atlanta Development Authority
133 Peachtree Street NE
Site 2900
Atlanta, Georgia 30303
Attention: Brian P. McGowan , President and CEO
E-mail: bmcgowan@investatlanta.com

with a copy to - The Atlanta Development Authority
133 Peachtree Street, NE
Suite 2900
Atlanta, Georgia 30303
Attention: Rosalind Rubens Newell, Esq.
General Counsel
E-mail: [rnewell@investatlanta.com]

with a copy to - Hunton & Williams LLP
Bank of America Plaza, Suite 4100
600 Peachtree Street, N.E.
Atlanta, Georgia 30308-2216
Attention: Douglass P. Selby, Esq.
E-mail: dselby@hunton.com

(b) If to the City - City of Atlanta, Georgia
Office of the Mayor
55 Trinity Avenue
Atlanta, Georgia 30303
Attention: Ms. Duriya Farooqui,
Chief Operating Officer
E-mail: dfarooqui@atlantaga.gov

with a copy to - City of Atlanta, Georgia
55 Trinity Avenue
Atlanta, Georgia 30303
Attention: Cathy D. Hampton, Esq., City Attorney
E-mail: cathyhampton@atlantaga.gov

(c) If to the Trustee - Regions Bank
[TRUSTEE ADDRESS]
Attention:
E-mail: _____

- (d) If to the GWCCA - Georgia World Congress Center
285 Andrew Young International Blvd., NW
Atlanta, Georgia 30313-1591
Attention: Executive Director
E-mail: fpoe@gwcc.com
- with a copy to -* Office of the Attorney General
40 Capitol Square, SW
Atlanta, Georgia 30334
Attention: Deputy Attorney General,
Commercial Transaction and
Litigation Division
E-mail: dwhitingpack@law.ga.gov
- with a copy to -* Owen, Gleaton, Egan, Jones & Sweeney, LLP
1180 Peachtree Street, N.E., Suite 3000
Atlanta, Georgia 30309
Attention: J. Pargen Robertson, Jr.
E-mail: Robertson@OG-law.com
- (e) If to StadCo - Atlanta Falcons Stadium Company, LLC
4400 Falcon Parkway
Flowery Branch, Georgia 30542
Attention: Richard J. McKay
E-mail: rmckay@falcons.nfl.com
- with a copy to -* King & Spalding LLP
1180 Peachtree Street
Atlanta, Georgia 30309
Attention: Michael J. Egan, Esq.
E-mail: megan@kslaw.com

A duplicate copy of each notice, certificate, report or other communication given hereunder by any of the Issuer, the City, the GWCCA, StadCo or the Trustee to any one of the others shall also be given to all of the others and the Issuer, the City, the GWCCA, StadCo and the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Notwithstanding any provision of this Funding Agreement to the contrary, whenever a specified number of days is required with respect to any notice such number of days can be reduced upon the agreement of the City, the Issuer, the GWCCA, StadCo and the Trustee.

Section 9.2. Binding Effect. This Funding Agreement shall inure to the benefit of and shall be binding upon the Issuer, the City and their respective successors and assigns, subject, however, to the limitations contained in this Funding Agreement.

Section 9.3. Severability. If any provision of this Funding Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.4. Certain Amounts Remaining in Indenture. It is agreed by the parties hereto that, subject to and in accordance with the terms and conditions of the Indenture, certain surplus moneys remaining in the funds thereunder shall belong to and be paid to the GWCCA Custodian by the Trustee and shall be used in accordance with the O&M Agreement.

Section 9.5. Entire Contract; Amendments, Changes and Modifications. This Funding Agreement contains the entire contract between the Issuer and the City relating to matters covered by this Funding Agreement. This Funding Agreement may not be effectively amended, changed, modified, altered or terminated by the parties hereto without the concurring prior written consent of the GWCCA and StadCo; [provided, neither GWCCA nor StadCo shall unreasonably withhold its consent]. After the initial issuance of the Series 2014 Bonds and prior to their payment in full (or provision for the payment thereof having been made in accordance with the provisions of the Indenture), this Funding Agreement may not be effectively amended, changed, modified, altered or terminated by the parties hereto without the concurring prior written consent of the Trustee, the GWCCA and StadCo; provided neither the Trustee, the GWCCA nor StadCo shall unreasonably withhold its consent.

Section 9.6. Execution in Counterparts. This Funding Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 9.7. Captions. The captions and headings in this Funding Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions of this Funding Agreement.

Section 9.8. Law Governing Construction of Agreement. This Funding Agreement shall be governed by, and construed in accordance with, the laws of the State of Georgia.

Section 9.9. Beneficiary. The Issuer's rights hereunder have been assigned to the Trustee and it is agreed that, upon an Event of Default hereunder, the Trustee may exercise all rights and remedies at law or in equity to enforce the provisions hereof, including specifically, without limitation, Sections 4.2 and 4.5.

Section 9.10. Time is of the Essence. Time is of the essence of this Funding Agreement.

IN WITNESS WHEREOF, the Issuer and the City have caused this Funding Agreement to be executed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

**THE ATLANTA DEVELOPMENT
AUTHORITY (D/B/A/ “INVEST
ATLANTA”)**

By: _____
President and Chief Executive Officer

Attest:

Secretary

(SEAL)

CITY OF ATLANTA, GEORGIA

By: _____
Mayor

Attest:

Municipal Clerk

(SEAL)

Approved as to Form:

By: _____
City Attorney

The undersigned hereby evidences its approval of the Funding Agreement and the terms and conditions thereof solely for the purposes of Section 48-13-51(a)(5)(B) of the Official Code of Georgia Annotated.

**GEO. L. SMITH II GEORGIA WORLD
CONGRESS CENTER AUTHORITY**

By: _____
Executive Director

Exhibit B

**HOTEL MOTEL TAX
OPERATION AND MAINTENANCE AGREEMENT**

between

GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY

and

CITY OF ATLANTA, GEORGIA

Dated as of [DATED DATE]

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**HOTEL MOTEL TAX
OPERATION AND MAINTENANCE AGREEMENT**

THIS **HOTEL MOTEL TAX OPERATION AND MAINTENANCE AGREEMENT** (this “**O&M Agreement**”) is entered into as of [DATED DATE], by and between **GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY** (the “**Authority**”), a an instrumentality of the State of Georgia and a public corporation, and the **CITY OF ATLANTA, GEORGIA** (the “**City**”), a municipal corporation and a political subdivision of the State of Georgia;

W I T N E S S E T H:

WHEREAS, it is proposed that The Atlanta Development Authority (d/b/a/ “Invest Atlanta”) (the “**Issuer**”) issue its Revenue Bonds (New Downtown Atlanta Stadium Project), Series 2014 in an aggregate principal amount necessary to generate not less than \$200,000,000 of available construction and development proceeds (the “**Series 2014 Bonds**”) for the purpose of providing funds to (i) enable GWCCA to finance a portion of the cost of the development, construction, equipping and funding (in accordance with the Hotel Motel Tax Statute defined herein) of a new operable roof, state-of-the-art multi-purpose stadium to replace the existing Georgia Dome facility in the City (the “**New Stadium Project**”), (ii) to establish a reserve fund(s) with respect to the Series 2014 Bonds, (iii) to pay capitalized interest on the Series 2014 Bonds through July 1, 2017, and (iv) to pay the costs of issuance of the Series 2014 Bonds; and

WHEREAS, the Series 2014 Bonds are being issued under and pursuant to the terms of a Trust Indenture, to be dated as of the first day of the month in which it is executed and delivered (the “**Indenture**”), between the Issuer and a trustee to be appointed by the Issuer (the “**Trustee**”); and

WHEREAS, O.C.G.A. 48-13-50, *et. seq.*, as amended (the “**Hotel Motel Tax Statute**”) authorizes the governing authority of each municipality in the State of Georgia to levy and collect an excise tax upon the furnishing of public accommodations (the “**Hotel Motel Tax**”); and

WHEREAS, pursuant to Section 48-13-51(a)(5)(A) of the Hotel Motel Tax Statute, the City is currently levying a Hotel Motel Tax a rate of seven percent (the “**Existing Hotel Motel Tax**”) and is required to expend (in each fiscal year during which the tax is collected at such rate on or after July 1, 1990) an amount equal to 39.3% of the total Hotel Motel Taxes collected to fund the Georgia Dome in the City; and

WHEREAS, in accordance with the Hotel Motel Tax Statute, the Existing Hotel Motel Tax will terminate not later than December 31, 2020, unless extended in accordance with Section 48-13-51(a)(5)(B) of the Hotel Motel Tax Statute; and

WHEREAS, in accordance with Section 48-13-51(a)(5)(B) of the Hotel Motel Tax Statute, the Existing Hotel Motel Tax may be extended by a resolution of the City through December 31, 2050, provided, in part, that the City shall be required to expend (in each fiscal year during which the Hotel Motel Tax is collected at such rate during such extended period) an

amount equal to 39.3% of the total taxes collected at such rate toward funding a successor facility to the Georgia Dome in the City (the **“Extended Hotel Motel Tax”**); and

WHEREAS, the City Council of the City adopted a Resolution on March ___, 2013 approving the Extended Hotel Motel Tax and, in accordance with the Hotel Motel Tax Statute, is thus required to expend 39.3% of the proceeds of the Extended Hotel Motel Tax toward the funding of the New Stadium Project through a contract with a “certifying state authority” as provided in Section 48-13-51(a)(5)(B); and

WHEREAS, pursuant to that certain Hotel Motel Tax Funding Agreement, dated as of [DATED DATE], between the Issuer and the City and approved by the Authority (the **“Funding Agreement”**), the City shall pay or cause to be paid 39.3% of the proceeds of the Hotel Motel Tax receipts to the Trustee (the **“Funding Agreement Payments”**) as security for the Bonds (as defined herein) and any other bonds or obligations issued to refund the Bonds; and

WHEREAS, in the event that the proceeds generated by the Funding Agreement Payments are in excess of amounts necessary (i) to pay monthly debt service requirements on the Series 2014 Bonds and any other additional bonds or obligations issued under the Indenture and (ii) to pay, to the extent necessary, amounts necessary to such other funds and accounts including, without limitation, a debt service reserve fund, as may be created under the Indenture, in accordance with the Funding Agreement and the Indenture, such excess amounts (the **“O&M Proceeds”**) shall be transferred on a monthly basis to a “GWCCA Custodian” and applied to other costs relating to the operation, maintenance and improvements for the New Stadium Project as further described herein; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the 1983 Constitution of the State of Georgia authorizes any county, municipality or other political subdivision of the State to contract for any period not exceeding 50 years with each other or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, but such contracts must deal with activities, services or facilities which the contracting parties are authorized by law to undertake or provide; and

WHEREAS, the City and the Authority are entering into this O&M Agreement as required by the Hotel Motel Tax Statute to further detail the use of O&M Proceeds and the operation and maintenance of the New Stadium Project;

NOW, THEREFORE:

In consideration of the respective representations and agreements hereinafter contained, the Authority and the City agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. In addition to the words and terms elsewhere defined in this O&M Agreement, the following words and terms as used in this O&M Agreement shall have the following meanings unless the context or use indicates another or different meaning or intent and any other words and terms defined in the Indenture shall have the same meanings when used herein as assigned them in the Indenture unless the context or use clearly indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of the words and terms herein defined:

“Authority” means the Geo. L. Smith II Georgia World Congress Center Authority and its successors and assigns.

“Bonds” means the Series 2014 Bonds, any bonds or other obligations issued to refund the Series 2014 Bonds and any bonds or other obligations having a lien subordinate to the lien of the Series 2014 Bonds on the Funding Agreement Payments.

“Club” means the Atlanta Falcons Football Club, LLC, and its successors and assigns.

“Funding Agreement” means the Hotel Motel Tax Funding Agreement dated as of [DATED DATE], between the City and the Issuer and approved by the Authority to the extent required by Section 48-13-51(a)(5)(B) of the Hotel Motel Tax Statute, as it now exists and as it may hereafter be amended.

“Funding Agreement Payments” means the City’s payments to the Issuer (or the Trustee, on behalf of the Issuer), pursuant to the Funding Agreement in an amount equal to 39.3% of the City’s Hotel Motel Tax collections.

“GWCCA Account” means the account described in Section 3.1 hereof.

“GWCCA Custodian” means [GWCCA CUSTODIAN] and any successor thereto.

“Hotel Motel Tax” means the seven percent tax upon the furnishing of public accommodations in the City authorized and levied pursuant to the terms of Section 48-13-51(a)(5) of the Hotel Motel Tax Statute.

“Hotel Motel Tax Statute” means O.C.G.A. 48-13-50, *et. seq.*, as amended, authorizing the governing authority of each municipality in the State of Georgia to levy and collect and excise tax upon the furnishing of public accommodations.

“Indenture” means the Trust Indenture between the Issuer and the Trustee, of even date herewith, pursuant to which the Bonds are authorized to be issued and the Issuer’s interest in the Funding Agreement is pledged as security for the payment of the principal of, redemption premium (if any) and interest on the Bonds and any deposits required to be made thereunder, including any indentures supplemental thereto and any indentures or other agreements entered into in connection with the issuance of any bonds or other obligations to refund the Bonds.

“Herein”, “hereby”, “hereunder”, “hereof”, “hereinabove” and “hereinafter” and other equivalent words refer to this O&M Agreement and not solely to the particular portion hereof in which any such word is used.

“Issuer” means The Atlanta Development Authority (d/b/a “Invest Atlanta”), a public corporation of the State of Georgia duly created and existing pursuant to an act of the General Assembly of the State of Georgia known as the “Development Authorities Law” (O.C.G.A. 36-62-1 et seq., as amended), and its successors and assigns.

“License Agreement” means the license agreement, to be entered into prior to or contemporaneously with the issuance of the Series 2014 Bonds, between StadCo and the Authority relating to the license by the GWCCA of the New Stadium Project in favor of StadCo, as the same may be amended from time to time.

“MOU” means the Memorandum of Understanding for a Successor Facility to the Georgia Dome, dated as of March ____, 2013, among the Authority, StadCo, and the Club.

“New Stadium Project” means the development, construction and equipping of a new operable roof, state-of-the-art multi-purpose stadium to replace the existing Georgia Dome facility in the City.

“NFL” means the National Football League.

“O&M Agreement” means this O&M Agreement as it now exists and as it may hereafter be amended in accordance with the terms hereof.

“O&M Proceeds” means (i) while, any Bonds issued to finance or refinance the New Stadium Project remain outstanding, the Hotel Motel Tax proceeds remaining each month after deposit to the required accounts and subaccounts pursuant to the Indenture and (ii) following Payment in Full of the Bonds (as defined in the Indenture), 39.3% of all Hotel Motel Taxes collected in the City.

“Series 2014 Bonds” means the Issuer’s Revenue Bonds (New Downtown Atlanta Stadium Project), Series 2014, issued in an aggregate principal amount necessary to generate not less than \$200,000,000 in available construction and development proceeds.

“StadCo” means the Atlanta Falcons Stadium Club, LLC, and its successors and assigns.

“State” means the State of Georgia.

“Sublicense” means the sublicense agreement to be entered into prior to or contemporaneously with the issuance of the Series 2014 Bonds between StadCo and the Club relating to the operation and maintenance of the New Stadium Project.

“Team” means the Atlanta Falcons.

“Tri-Party MOU” means the Tri-Party Memorandum of Understanding for a Successor Facility to the Georgia Dome, dated as of March ___, 2013, among the Authority, Issuer, StadCo, and the Club.

“Trustee” means [TRUSTEE], or any co-trustee or any successor or assignee thereof under the Indenture.

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations by the Authority. The Authority makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Authority is authorized to enter into the transactions contemplated by this O&M Agreement and to carry out its obligations hereunder, has been duly authorized to execute and deliver this O&M Agreement, and will do or cause to be done all things necessary to preserve and keep in full force and effect its status and existence as a public corporation of the State;

(b) The development, construction, equipping, maintenance and funding of the New Stadium Project, in accordance with the Hotel Motel Tax Statute, the execution and delivery of this O&M Agreement, and the performance of all covenants and agreements of the Authority contained in this O&M Agreement and of all other acts and things required under the Constitution and laws of the State to make this O&M Agreement a valid and binding obligation of the Authority in accordance with its terms are authorized by law and have been duly authorized by proceedings of the Authority adopted at public meetings thereof duly and lawfully called and held; and

(c) There is no litigation or proceeding pending, or to the knowledge of the Authority threatened, against the Authority or against any person having a material adverse effect on the right of the Authority to execute this O&M Agreement or the ability of the Authority to comply with any of its obligations under this O&M Agreement.

Section 2.2. Representations and Warranties by the City. The City makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The City is a municipal corporation under the laws of the State having power to enter into and execute and deliver this O&M Agreement and, by proper action of its governing body, has authorized the execution and delivery of this O&M Agreement and the taking of any and all such actions as may be required on its part to carry out, give effect to, and consummate the transactions contemplated by this O&M Agreement, and no approval, referendum or other action by any governmental authority, agency, or other person or persons is required in connection with the delivery and performance of this O&M Agreement by it except as shall have been obtained as of the date hereof;

(b) This O&M Agreement has been duly executed and delivered by the City and constitutes the legal, valid, and binding obligation of the City, enforceable in accordance with its terms, except as enforcement may be limited by the application of equitable principles;

(c) The authorization, execution, delivery, and performance by the City of this O&M Agreement and compliance by the City with the provisions hereof do not and will not violate the laws of the State relating to the City or constitute a breach of or a default under, any other law, court order, administrative regulation, or legal decree, or any agreement, or other instrument to which it is a party or by which it is bound; and

(d) There is no litigation or proceeding pending, or to the knowledge of the City threatened, against the City or any other person having a material adverse effect on the right of the City to execute this O&M Agreement or the ability of the City to comply with any of its obligations under this O&M Agreement.

ARTICLE III

EFFECTIVE DATE OF THIS O&M AGREEMENT; DURATION OF O&M AGREEMENT TERM; PAYMENT PROVISIONS

Section 3.1. Effective Date of this O&M Agreement; Duration of O&M Agreement Term. This O&M Agreement shall become effective upon its delivery and the satisfaction of the covenants set forth in Section 3.4 hereof. Subject to the other provisions of this O&M Agreement, this O&M Agreement shall terminate on the earlier of (a) December 31, 2050, or (b) the original expiration date of the License Agreement. Upon such expiration, if all other financial obligations of the parties hereto have been paid, the City shall be relieved of any further payments hereunder.

Section 3.2. Payment of O&M Proceeds.

(a) The City has agreed in the Funding Agreement that, until Payment in Full of the Bonds (as defined in the Indenture), on or before the 15th day of each calendar month (or the next Business Day if such day is not a Business Day), commencing on July 15, 2017, the City shall pay to the Issuer, by payment directly to the Trustee, in immediately available funds, a sum equal to 39.3% of the City's Hotel Motel Tax collections for the preceding calendar month. While the Bonds are outstanding, the City hereby covenants to cause the Trustee to transfer the O&M Proceeds to the GWCCA Custodian on or before the 20th day of each calendar month (or the next Business Day if such day is not a Business Day).

(b) If Payment in Full of the Bonds (as defined in the Indenture) shall have been made or if the Funding Agreement shall no longer be in effect, on or before the 15th day of each calendar month (or the next Business day if such day is not a Business Day), the City shall pay an amount equal to the O&M Proceeds for the preceding calendar month directly to the GWCCA Custodian.

Section 3.3. Obligations of the City Hereunder Absolute and Unconditional. The obligations of the City to pay the full amount of O&M Proceeds as set forth in Section 3.2 above, and to perform and observe the other agreements on its part contained herein shall be absolute

and unconditional. Until such time as this O&M Agreement shall terminate in accordance with Section 3.1 hereof, the City (a) will not suspend or discontinue any payments provided for herein, (b) will perform and observe all of their other agreements contained in this O&M Agreement and (c) will not terminate this O&M Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Authority's title in and to the New Stadium Project or any part thereof, any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the New Stadium Project, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State or any political subdivision of either or any failure of the Authority to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this O&M Agreement.

Notwithstanding the prior paragraph, each party hereto reserves, and shall retain, all rights and remedies it may have for breach of any representation, warranty or covenant or defaults in the performance or payment of any obligation owed hereunder provided such rights and remedies are pursued as independent causes of action in separate proceedings.

Section 3.4. Condition to Effectiveness. The obligations of the City and the Authority hereunder are subject to the following: either

(a) the trustee for and the majority owner of the Geo. L. Smith II Georgia World Congress Center Authority Refunding Revenue Bonds (Domed Stadium Project), Series 2011 (the "Georgia Dome Bonds") shall have delivered to the Authority their respective agreements that the lien on the revenues of the Authority derived from collections by the City and by Fulton County, Georgia of the Existing Hotel Motel Tax shall expire and be relinquished on or before the end of the capitalized interest period for the Series 2014 Bonds, regardless of whether the Georgia Dome Bonds have been paid in full on such date within the meaning of the indenture under which such Georgia Dome Bonds were issued;

(b) the trustee and the majority owner of the Georgia Dome Bonds and Fulton County, Georgia shall have specifically consented to the execution, delivery and performance of this O&M Agreement while the Georgia Dome Bonds remain outstanding; or

(c) the Georgia Dome Bonds are paid in full within the meaning of the indenture under which such Georgia Dome Bonds were issued.

ARTICLE IV

USE OF O&M PROCEEDS

Section 4.1. Establishment of GWCCA Account. As described in the Tri-Party MOU and to be created pursuant to the License Agreement, there will be established with the GWCCA Custodian an account to be known as "The Geo. L. Smith II Georgia World Congress Center Authority O&M Proceeds Account" (such account is referred to herein as the "**GWCCA Account**") and within the GWCCA Account a "Refurbishment and Maintenance Reserve

Account,” an “NSP Renewal and Extension Account,” an “Other Events Staging Expense Account,” an “O&M Expense Account” and a “Surplus Account.”

Section 4.2. Deposit of O&M Proceeds. The O&M Proceeds shall be deposited on a monthly basis as described in Section 3.2 hereof to the following accounts for the uses, and in the order of priority, set forth below, each as further described in the Tri-Party MOU and to be documented in the License Agreement:

(a) First, to the Refurbishment and Maintenance Reserve Account, an amount up to \$3,000,000 (increased each year by 2%) per year on a cumulative basis for each year of the License Agreement, to be used for refurbishment and maintenance expenses related to the New Stadium Project as described in Section 10.3 of the MOU and as to be further documented in the License Agreement. For example, in the event that only \$1,000,000 of O&M Proceeds are deposited into the Refurbishment and Maintenance Reserve Account in any calendar year, no further deposits will be made to any of the subsequent accounts in the GWCCA Account until there shall be deposited into the Refurbishment and Maintenance Reserve Account the shortfall for such calendar year and any prior calendar year plus the required deposit for the subsequent calendar year;

(b) Second, to the NSP Renewal and Extension Account, an amount up to \$1,000,000 (increased each year by 2%) per year on a cumulative basis (such “cumulative basis” to be treated in the same manner as described in Section 4.2(a) hereof), for each year of the License Agreement, to be used for capital improvements at the New Stadium Project;

(c) Third, to the Other Events Staging Expense Account, an amount up to \$3,500,000 (increased each year by 2%) per year on a cumulative basis (such “cumulative basis” to be treated in the same manner as described in Section 4.2(a) hereof), for each year of the License Agreement, to reimburse StadCo for expenses relating to the staging of Georgia Dome Legacy Events, GWCCA Events, Atlanta Bid Events (each as defined in the MOU) and other events held at the New Stadium Project;

(d) Fourth, to the O&M Expense Account, an amount per year equal to the lesser of (i) \$8,000,000 (increased each year by 2%) or (ii) the amount of the Submitted Expense Budget (as defined in the MOU) for such year as provided in Section 8.5 of the MOU minus the sum of the amounts deposited for such year into the Refurbishment and Maintenance Reserve Account and the Other Events Staging Expense Account, on a cumulative basis (such “cumulative basis” to be treated in the same manner as set forth in Section 4.2(a) hereof), for each year of the License Agreement; and

(e) Finally, to the Surplus Account, any excess amounts, to be applied as determined by the Authority and StadCo to capital improvements, unfunded operating expenses or any other lawful purpose relating to the New Stadium Project, as further described in Section 10.6 of the MOU and as to be documented in the License Agreement.

Section 4.3. No Warranty as to Sufficiency of O&M Proceeds. Neither the City nor Authority makes any warranty that the deposits of the O&M Proceeds described in Section 4.2 hereof will be made, or that any deposit will be made in any particular amount. No other City or

Authority funds or revenues, including without limitation the “License Fee” (as defined in the MOU), will be available to pay the principal of or interest on the Bonds or to fund any account established in either the Indenture or hereunder to provide for the maintenance, operation or improvement of the New Stadium Project as described above.

ARTICLE V

SPECIAL COVENANTS AND REPRESENTATIONS

Section 5.1. Insurance. Pursuant to Section 7.4 of the MOU, StadCo is obligated to provide certain insurance coverage with respect to the New Stadium Project. The Authority hereby agrees to provide the City with evidence of such coverages when the same is provided to the Authority by StadCo, and agrees that it will endeavor to enforce the provisions of Section 7.4 of the MOU against StadCo if necessary to ensure that the insurance for the New Stadium Project both (i) comports with the State of Georgia Department of Administrative Services (“DOAS”) requirements and (ii) is at a level that is no less than that which is customarily required for NFL facilities similar to the New Stadium Project.

Section 5.2. Budgets and Plans. Pursuant to Section 10.2 of the MOU, StadCo is required to submit to the Authority certain budgets and plans. The Authority will endeavor to enforce such provisions against StadCo and will provide the City with copies of the budgets and plans provided to the Authority by StadCo pursuant such section.

Section 5.3. Ownership of the New Stadium Project. The Authority hereby covenants that it, or a successor entity to the Authority that complies with the applicable requirements of the Hotel Motel Tax Statute, shall own title to the New Stadium Project throughout the term of this O&M Agreement and that it shall not transfer such ownership interest, other than as may be provided for in the Hotel Motel Tax Statute, unless and until this O&M Agreement and the Funding Agreement have been terminated.

Section 5.4. Further Assurances and Corrective Instruments, Recordings and Filings. The Authority and the City agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably for carrying out the intention of or facilitating the performance of this O&M Agreement.

Section 5.5. Certification Relating to Use of Hotel Motel Tax. The City’s obligations hereunder shall be conditioned upon the Authority certifying in writing to the City and the Issuer on or prior to July 1, 2017, which certification may assume compliance by the City and the Issuer with the Funding Agreement, as follows:

(a) That the same portion of the Hotel Motel Tax proceeds as were used to fund the Georgia Dome will be used to fund the New Stadium Project;

(b) That the New Stadium Project, as a successor facility to the Georgia Dome, will be located on property owned by the Authority; and

(c) That the Authority has entered into a contract with StadCo for use of the New Stadium Project, as a successor facility to the Georgia Dome, through the end of the new extended period of the tax collection.

ARTICLE VI

EVENTS OF DEFAULT AND REMEDIES

Section 6.1. Events of Default Defined. The following shall be “events of default” under this O&M Agreement and the terms “event of default” or “default” shall mean, whenever they are used in this O&M Agreement, any one or more of the following events:

(a) Failure by the City to provide for O&M Proceeds required to be paid under Section 4.3 hereof at the times specified therein; and

(b) Failure by the City to observe and perform any covenant, condition or agreement of this O&M Agreement on its part to be observed or performed, other than as referred to in subsection (a) of this section, for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the City by the Authority, unless the Authority shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the period specified herein, the Authority will not unreasonably withhold its consent to an extension of such time if it is possible to correct such failure and corrective action is instituted by the City within the applicable period and diligently pursued until the default is corrected.

Section 6.2. Remedies on Default. Whenever any event of default referred to in Section 6.1 hereof shall have happened and be subsisting, the Authority may take any one or more of the following remedial steps:

(a) The Authority may require the City to furnish copies of all books and records of the City pertaining to the Hotel Motel Tax;

(b) The Authority may take whatever action at law or in equity may appear necessary or desirable to collect the Hotel Motel Tax then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the City under this O&M Agreement; and

(c) The Authority may exercise any remedies provided for in the Indenture.

Any amounts collected pursuant to action taken under this section shall be paid into the GWCCA Account and applied in accordance with the provisions of Section 3.2 hereof or, if Payment in Full of the Bonds has not been made, into the Revenue Fund and used in accordance with the Indenture.

Section 6.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Authority is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this O&M Agreement or now or hereafter existing at law or in equity or by statute. No

delay or omission to exercise any right or power accruing upon the occurrence of any event of default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Authority to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice or notices as may be herein expressly required.

Section 6.4. No Additional Waiver Implied by One. If any agreement contained in this O&M Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE VII

MISCELLANEOUS

Section 7.1. Notices. All notices and other communications required or contemplated hereunder will be in writing and will be (a) mailed by first-class mail, postage prepaid certified or registered with return receipt requested, or delivered by a reputable independent courier service, and will be deemed given two (2) business days after being deposited in an official U.S. mail depository (if mailed) or when received at the addresses of the parties set forth below (if couriered), or at such other address furnished in writing to the other parties or (b) sent by electronic mail and will be deemed given upon telephonic confirmation of receipt from the party's principal addressee:

(a) If to the City - City of Atlanta, Georgia
Office of the Mayor
55 Trinity Avenue
Atlanta, Georgia 30303
Attention: Duryia Farooqui
Chief Operating Officer
E-mail: dfarooqui@atlantaga.gov

with a copy to - City of Atlanta, Georgia
55 Trinity Avenue
Atlanta, Georgia 30303
Attention: Cathy D. Hampton, Esq.
City Attorney
E-mail: cathyhampton@atlantaga.gov

(b) If to the Authority:- Georgia World Congress Center
285 Andrew Young International Blvd., NW
Atlanta, Georgia 30313-1591
Attention: Executive Director
E-mail: fpoe@gwcc.com

with a copy to - Office of the Attorney General

40 Capitol Square, SW
Atlanta, Georgia 30334
Attention: Deputy Attorney General,
Commercial Transaction and
Litigation Division
E-mail: dwhitingpack@law.ga.gov

with a copy to -

Owen, Gleaton, Egan, Jones & Sweeney, LLP
1180 Peachtree Street, N.E., Suite 3000
Atlanta, Georgia 30309
Attention: J. Pargen Robertson, Jr.
E-mail: Robertson@OG-law.com

(c) If to StadCo -

Atlanta Falcons Stadium Company, LLC
4400 Falcon Parkway
Flowery Branch, Georgia 30542
Attention: Richard J. McKay
E-mail: rmckay@falcons.nfl.com

with a copy to -

King & Spalding LLP
1180 Peachtree Street
Atlanta, Georgia 30309
Attention: Michael J. Egan, Esq.
E-mail: megan@kslaw.com

(d) If to the GWCCA
Custodian -

[CUSTODIAN]
[CUSTODIAN ADDRESS]

A duplicate copy of each notice, certificate or other communication given hereunder by any of the Authority, the City, the GWCCA Custodian or StadCo to any one of the others shall also be given to all of the others and the Authority, the City, the GWCCA Authority or StadCo may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Notwithstanding any provision of this O&M Agreement to the contrary, whenever a specified number of days is required with respect to any notice such number of days can be reduced upon the agreement of the City, the Authority, the GWCCA Authority and StadCo.

Section 7.2. Binding Effect. This O&M Agreement shall inure to the benefit of and shall be binding upon the Authority, the City and their respective successors and assigns, subject, however, to the limitations contained in this O&M Agreement.

Section 7.3. Severability. If any provision of this O&M Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 7.4. Amendments, Changes and Modifications. This O&M Agreement may not be effectively amended, changed, modified, altered or terminated by the parties hereto

without the concurring prior written consent of StadCo; provided StadCo shall not unreasonably withhold its consent.

Section 7.5. Execution in Counterparts. This O&M Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7.6. Captions. The captions and headings in this O&M Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions of this O&M Agreement.

Section 7.7. Law Governing Construction of Agreement. This O&M Agreement shall be governed by, and construed in accordance with, the laws of the State of Georgia.

IN WITNESS WHEREOF, the Authority and the City have caused this O&M Agreement to be executed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

**GEO. L. SMITH II GEORGIA WORLD
CONGRESS CENTER AUTHORITY**

By: _____
Chair

Attest:

Secretary

(SEAL)

CITY OF ATLANTA, GEORGIA

By: _____
Mayor

Attest:

Municipal Clerk

(SEAL)

Approved as to Form:

By: _____
City Attorney

Exhibit C

**TRI-PARTY MEMORANDUM OF UNDERSTANDING FOR A SUCCESSOR
FACILITY TO THE GEORGIA DOME**

among

**GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY,
THE ATLANTA DEVELOPMENT AUTHORITY D/B/A INVEST ATLANTA,
ATLANTA FALCONS STADIUM COMPANY, LLC**

and

ATLANTA FALCONS FOOTBALL CLUB, LLC

Dated as of March ___, 2013

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TRI-PARTY MEMORANDUM OF UNDERSTANDING FOR A SUCCESSOR FACILITY TO THE GEORGIA DOME

THIS TRI-PARTY MEMORANDUM OF UNDERSTANDING FOR A SUCCESSOR FACILITY TO THE GEORGIA DOME (this “Agreement” or “Tri-Party MOU”) is entered into as of March __, 2013, by and among the GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY, an instrumentality of the State of Georgia and a public corporation (the “GWCCA”), THE ATLANTA DEVELOPMENT AUTHORITY D/B/A INVEST ATLANTA, a body corporate and politic of the State of Georgia duly created and existing under the laws of said State (“Invest Atlanta”), ATLANTA FALCONS STADIUM COMPANY, LLC, a Georgia limited liability company (“StadCo”), and solely with respect to Section 12.3 and Section 15.21, ATLANTA FALCONS FOOTBALL CLUB, LLC, a Georgia limited liability company (the “Club”). The GWCCA, Invest Atlanta and StadCo are sometimes referred to herein individually, as a “Party”, and collectively as the “Parties”.

WITNESSETH:

WHEREAS, simultaneously with the execution of this Tri-Party MOU, the GWCCA, StadCo and the Club have entered into a Memorandum of Understanding for a Successor Facility to the Georgia Dome relating to the financing, construction, development and operation of a new operable roof, state-of-the-art multipurpose stadium to serve as the home field of the Team (the “MOU”); and

WHEREAS, the Parties to this Tri-Party MOU desire to set forth certain additional rights and obligations relating to the NSP, including certain rights and obligations of Invest Atlanta; and

WHEREAS, any capitalized term used herein and not otherwise defined herein will have the meaning ascribed to it in the MOU.

NOW, THEREFORE, in consideration of the above and foregoing premises and the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged and confessed by each of the Parties hereto, the Parties have agreed and do hereby agree as follows:

ARTICLE I CERTAIN PRE-CLOSING ACTIONS

The Parties intend to endeavor reasonably and in good faith to achieve the goals set forth in Article I of the MOU by the dates so indicated.

ARTICLE II THE NSP SITE

Section 2.1 Repurposing of Georgia Dome Site. In the event the GWCCA elects to finance a project (office, hotel or otherwise) through a development authority, the GWCCA will give Invest Atlanta the right of first refusal to participate as the bonding authority provided Invest Atlanta's issuing costs are equal to or less than the reasonable cost that GWCCA would pay to another development authority and there are no legal impediments to the GWCCA utilizing Invest Atlanta for the purposes for which the funding is being sought.

ARTICLE III NSP DEVELOPMENT AND CONSTRUCTION

Section 3.1 Invest Atlanta Review Rights. A representative of Invest Atlanta will be given full opportunity to review and comment on the conceptual, schematic and construction document stages of the development of the NSP, provided that StadCo may determine in its sole discretion whether to incorporate any comments from the Invest Atlanta representative. Invest Atlanta will bear all expenses of such representative.

Section 3.2 Collateral Effects of NSP Development and Construction.

(a) As provided in the MOU, StadCo, as well as the General Contractor and any other persons engaged in connection with the construction and development of the NSP, will take reasonable and customary measures in order to minimize the negative effects of construction of the NSP on the ongoing operations of the other facilities on the GWCCA Campus and will work together with the GWCCA to ensure that any such disruptions are limited. The Project Development Agreement will include a plan to accomplish the foregoing goals.

(b) The GWCCA and StadCo will endeavor to minimize negative effects on traffic and neighboring properties and businesses surrounding the NSP during construction, development and operation of the NSP in accordance with the mitigation plan described below; provided that the GWCCA will not be required to incur any material costs or take any actions that materially disrupt its normal business operations in connection with such activities. StadCo will have the lead role in these efforts and will work with the GWCCA to develop a mutually satisfactory written mitigation plan to be submitted to Invest Atlanta prior to commencement of construction, which plan shall provide for GWCCA and StadCo to submit periodic status reports of efforts to comply with this Section 3.2 and to respond to inquiries of Invest Atlanta regarding specific issues. StadCo will further seek to identify reasonable opportunities to enhance the area surrounding the NSP through the NSP Neighborhood Prosperity Fund.

Section 3.3 Compliance with Laws. StadCo and the GWCCA agree with Invest Atlanta that they will comply with their obligations under Sections 3.4(a) and 3.5(a) of the MOU.

ARTICLE IV COSTS OF THE NSP

Section 4.1 NSP Costs. The costs of the NSP (collectively, the “NSP Costs”) will consist of:

- (i) NSP vertical and horizontal construction and development costs on the NSP Site;
- (ii) Costs associated with the acquisition of real property by StadCo for the development of the NSP (although such acquired real property shall not be a part of the NSP Site), in an amount up to \$20,000,000;
- (iii) All soft costs associated with construction and development of the NSP (including, but not limited to, architectural, engineering and related professional services, permit, license and inspection fees);
- (iv) So long as such roadwork is managed by StadCo (in consultation with the City), infrastructure costs associated with roadwork on Martin Luther King Jr. Drive, Mitchell Street and Mangum Street that is necessary for the development of the NSP Site in an amount up to \$50,000,000;
- (v) NSP infrastructure on the NSP Site;
- (vi) NSP Site utilities;
- (vii) Any contiguous surface parking for the NSP on the NSP Site (including all costs associated with the preparation of the Georgia Dome Site for surface parking);
- (viii) Any plazas constructed as part of the NSP on the NSP Site;
- (ix) Pedestrian bridges and walkways for connectivity to other facilities on the GWCCA Campus, the location and design of which will be proposed by StadCo and approved by the GWCCA (such approval not to be unreasonably withheld);
- (x) Any Dome Demolition Costs (subject to the cap on Dome Demolition Costs if the North Side Site is selected as set forth in Section 2.2(a) of the MOU);
- (xi) Relocation of power lines and other utilities (if necessary);
- (xii) All environmental remediation expenses, including, but not limited to, onsite contaminated soil remediation for NSP Site preparation (if necessary);
- (xiii) All third-party legal, consulting and other professional fees (including costs of the Construction Representative and the GWCCA otherwise exercising its monitoring rights) incurred by the GWCCA in connection with the NSP following the date of this Agreement (collectively, “Professional Fees”), for which the GWCCA provides evidence reasonably satisfactory to StadCo of the actual incurrence of such

Professional Fees, provided that such amount will not exceed \$2,500,000 in the aggregate;

(xiv) All necessary due diligence expenses to be performed and incurred by the Parties related to the NSP Site (including but not limited to Feasibility Studies, environmental assessments, transportation studies, legal fees, potential infrastructure and other pre-development costs, utilities, parking, signage, etc.), subject to the cap on Professional Fees set forth in Section 4.1(a)(xiii); and

(xv) Any and all other costs and expenses required in the mutual and reasonable judgment of StadCo and the GWCCA for full and timely construction of the NSP, including any out of pocket costs and expenses incurred by the GWCCA at the request of StadCo.

(a) All NSP Costs will be the sole responsibility of, and be paid for by, StadCo, except for the Public Contribution.

(b) NSP Costs will not include:

(xvi) Any costs associated with StadCo's participation in certain neighborhood outreach and community assistance programs during development of the NSP; and

(xvii) Except as set forth in Section 4.1(a)(ii), all costs associated with the potential acquisition or lease of real property for the development of the NSP, including the Herndon Homes site.

(c) StadCo and the GWCCA agree that there may be other offsite infrastructure costs associated with the NSP which are not NSP Costs but that will be subject to future budget considerations and a funding agreement. Unless otherwise agreed to by StadCo and the GWCCA, neither Party will assume responsibility for such offsite infrastructure costs; provided, however, that to the extent permitted by law, the GWCCA may cooperate reasonably with StadCo in pursuing other possible governmental funding sources with respect to such offsite infrastructure as may be required by applicable law, code, regulation or ordinance and public safety and welfare considerations and/or requirements.

ARTICLE V H/MT REVENUE BONDS

Section 5.1 Structure of H/MT Revenue Bond Offering. Invest Atlanta agrees to issue the H/MT Revenue Bonds as contemplated by this Article V. A portion of the proceeds of the H/MT Revenue Bonds in an amount sufficient to provide for the payment of interest on the H/MT Revenue Bonds from the Final Closing through July 1, 2017, will be deposited into a capitalized interest account to be held by the trustee for the benefit of the holders of the H/MT Revenue Bonds (the "H/MT Revenue Bond Trustee"). July 1, 2017 is the date on which GWCCA currently expects, based on historical H/MT collections, that the H/MT will have generated sufficient revenues to enable the GWCCA to retire the Georgia Dome Bonds prior to their stated maturity date of July 1, 2020. The

GWCCA makes no assurances that the Georgia Dome Bonds will be paid in full on July 1, 2017. To ensure that the Georgia Dome Bonds can be paid in full on or prior to July 1, 2017, at the Final Closing, the Club will provide a letter of credit (or such other security acceptable to the holder of the Georgia Dome Bonds) to the Georgia Dome Bond Trustee providing that, in the event the Georgia Dome Bonds have not been paid in full on or before July 1, 2017, such letter of credit (or such other security) shall be drawn upon for the purpose of providing for the payment in full of the Georgia Dome Bonds on July 1, 2017. The H/MT Revenue Bonds may not be secured by the H/MT proceeds until payment in full of the Georgia Dome Bonds pursuant to Section 8.02 of the Georgia Dome Trust Indenture or the release of the lien on H/MT Proceeds by the holder of the Georgia Dome Bonds (either event being referred to herein as “Payment in Full of the Georgia Dome Bonds”).

Section 5.2 Security for the H/MT Revenue Bonds. Until Payment in Full of the Georgia Dome Bonds, the sole security and source of repayment for the H/MT Revenue Bonds will be the capitalized interest account described in Section 5.1. After Payment in Full of the Georgia Dome Bonds, the H/MT Revenue Bonds will be secured by the H/MT proceeds, which Invest Atlanta shall cause to be deposited with the H/MT Revenue Bond Trustee in accordance with a funding agreement in substantially the form attached hereto as Exhibit A (the “NSP Funding Agreement”), to be entered into between Invest Atlanta and the City.

Section 5.3 Certain Agreements Regarding H/MT Revenue Bond Offering. The Parties contemplate that the following intergovernmental agreements will be entered into in connection with the H/MT Revenue Bond offering and the funding of the NSP:

(a) Invest Atlanta and the City will enter into the NSP Funding Agreement pursuant to which the City agrees to pay 39.3% of the H/MT proceeds to Invest Atlanta after Payment in Full of the Georgia Dome Bonds, such H/MT proceeds to be applied (a) first, to the payment of the H/MT Revenue Bonds as provided in Section 5.4(b); below, and (b) to the extent of any surplus, to the maintenance, operation and improvement of the NSP as provided in Section 5.4(c), below;

(b) Invest Atlanta and the GWCCA will enter into an agreement in substantially the form attached hereto as Exhibit B (the “Bonds Proceeds Funding and Development Agreement”), pursuant to which Invest Atlanta agrees to make the proceeds of the H/MT Revenue Bonds available to the GWCCA for the purpose of funding, in part, the Public Contribution for the development of the NSP; and

(c) The City and the GWCCA will enter into an agreement in substantially the form attached hereto as Exhibit C (the “O&M Agreement”) pursuant to which that portion of the H/MT proceeds not required to provide for the payment of the debt service on the H/MT Revenue Bonds, or to provide reserves therefor, shall be applied by the GWCCA on a monthly basis for the maintenance, operation and improvement of the NSP as provided in this Agreement. Nothing herein shall prohibit any other applicable governmental body (collectively, with the City, the “Taxing Jurisdictions”) from entering into an agreement similar to the O&M Agreement with the GWCCA for the maintenance, operation and

improvement of the NSP as provided in this Agreement without entering into a NSP Funding Agreement with Invest Atlanta. In such an event, H/MT proceeds from such Taxing Jurisdiction will be deposited directly with the GWCCA Custodian and applied in accordance with Section 5.4(c) below.

(d) StadCo acknowledges that the Bond Proceeds Funding and Development Agreement and the O&M Agreement each provide for certain reports to be given, and investigations and inspections to be made, of documents, which are uniquely in the purview of StadCo and/or the Club, including without limitation inspections of books and records relating to the construction of the NSP and the use of the proceeds of the H/MT Revenue Bonds and of the H/MT collections, EBO (as defined below) compliance, community investment and other matters specified in the forms of such documents attached as Exhibits hereto. StadCo and the Club (to the extent applicable) agree to provide such reports and to permit such inspections, at their own expense, in order that the GWCCA may be able to comply with its obligations under Sections 5.1, 5.2 and 5.3 of the O&M Agreement and Sections [] of the Bonds Proceeds Funding and Development Agreement.

Section 5.4 H/MT Proceeds Waterfall.

(a) The GWCCA will serve as the “certifying state authority” as defined in Section 48-13-51(a)(5)(B) of the Official Code of Georgia Annotated, and will provide such certifications as are required by that statute in order to authorize the extension of the H/MT by the Taxing Jurisdictions. The GWCCA is not responsible for the timing or amount or any other aspect of the deposits contemplated by subsections (b) or (c) of this Section, in that such deposits will be made by the City pursuant to the O&M Agreement. No other GWCCA or Invest Atlanta funds or revenues, including without limitation the “License Fee” under the MOU, will be available to pay the H/MT Revenue Bonds or to fund any account established in either the Indenture of Trust pursuant to which the H/MT Revenue Bonds are issued or with the GWCCA Custodian referenced below to provide for the maintenance, operation or improvement of the NSP (collectively, the “Waterfall”), nor will any GWCCA funds or revenues, including without limitation the License Fee, be available to pay any amounts owing to Invest Atlanta or the City pursuant to such agreements.

(b) The H/MT proceeds collected pursuant to the NSP Funding Agreement will be deposited with the H/MT Revenue Bond Trustee and shall be applied to fund on a monthly basis pursuant to the Indenture of Trust (after the payment of fees and expenses of the H/MT Revenue Bond Trustee, and the fees and expenses of rebate analysts or issuers of credit facilities or surety policies, if any) as follows and in the priority listed below:

- (i) an interest account,
- (ii) a principal account,
- (iii) a debt service reserve account,

(iv) a tax collection stabilization account, to the extent required by Invest Atlanta, in consultation with the City CFO, to maintain a target rating from at least two of the national bond rating agencies as necessary to generate \$200,000,000 of available construction and development proceeds for the NSP, and

(v) a fees account to pay the Invest Atlanta Annual Administrative Fee (defined below).

If not required to provide for the payment of the amounts set forth above, H/MT proceeds shall be transferred by the H/MT Revenue Bond Trustee to a custodian designated by the GWCCA and approved by StadCo (the “GWCCA Custodian”).

(c) The H/MT proceeds transferred by the H/MT Revenue Bond Trustee to the GWCCA Custodian after the payments and/or deposits required to be made by the NSP Funding Agreement have been made or provided for will be deposited into a “GWCCA Account” referred to in the O&M Agreement and established pursuant to the License Agreement and will be applied for the maintenance, operation and improvement of the NSP (or for such other lawful uses relating to the NSP as may be determined by the GWCCA and StadCo) by transferring such H/MT proceeds on a monthly basis from the GWCCA Account to the following accounts for the uses, and in the order of priority, set forth below:

(i) to the “Refurbishment and Maintenance Reserve Account,” an amount up to \$3,000,000 (increased each year by 2%) per year on a cumulative basis for each year of the License, to be used for refurbishment and maintenance expenses related to the NSP as described in Section 10.3 of the MOU;

(ii) to the “NSP Renewal and Extension Account,” an amount up to \$1,000,000 (increased each year by 2%) per year on a cumulative basis for each year of the License, to be used for capital improvements at the NSP;

(iii) to the “Other Events Staging Expense Account,” an amount up to \$3,500,000 (increased each year by 2%) per year on a cumulative basis for each year of the License, to reimburse StadCo for expenses relating to the staging of Georgia Dome Legacy Events, GWCCA Events, Atlanta Bid Events and other events held at the NSP;

(iv) to the “O&M Expense Account,” an amount per year equal to the lesser of (A) \$8,000,000 (increased each year by 2%) or (B) the amount of the Submitted Expense Budget for such year as provided in Section 8.5 of the MOU minus the sum of the amounts deposited for such year into the Refurbishment and Maintenance Reserve Account and the Other Events Staging Expense Account, on a cumulative basis for each year of the License; and

(v) to the “Surplus Account,” any excess amounts, to be applied as determined by the GWCCA and StadCo to capital improvements, unfunded operating expenses or any other lawful purpose relating to the NSP, as further described in Section 10.6 of the MOU.

(d) Any amounts deposited into the Refurbishment and Maintenance Reserve Account, the Other Events Staging Expense Account and the O&M Expense Account will be disbursed to StadCo for use in connection with the operation and maintenance of the NSP. StadCo will deliver to the GWCCA on an annual basis a certificate executed by the chief financial officer of StadCo certifying that the money disbursed from such accounts during StadCo's prior fiscal year was used for expenses set forth in that year's Submitted Expense Budget as reviewed by the GWCCA in accordance with Section 8.5 of the MOU.

(e) Amounts deposited into each of the accounts established above in Section 5.4(c) will be available to StadCo to pay any ongoing fees and expenses related to the H/MT Revenue Bonds.

(f) Upon issuance of the H/MT Revenue Bonds, Invest Atlanta will be paid, out of the H/MT Revenue Bonds proceeds, an issuance fee equal to \$500,000 (the "Invest Atlanta Issuance Fee") and an additional payment of up to \$500,000 for reimbursement of pre-issuance legal fees. On July 1, 2014 (or such later date on which the H/MT Revenue Bonds are issued), and each July 1 thereafter until and including July 1, 2018 (5 payments total), Invest Atlanta will be paid, out of the proceeds of the H/MT collected pursuant to the NSP Funding Agreement, an annual administration fee equal to \$100,000 (the "Invest Atlanta Annual Administrative Fee"). To the extent that H/MT proceeds are insufficient to pay the Invest Atlanta Annual Administrative Fee on any payment date, StadCo agrees to pay such amounts of the Invest Atlanta Annual Administrative Fee not paid from the waterfall set forth above in Section 5.4(b).

(g) Invest Atlanta makes no assurances that the Georgia Dome Bonds will be paid in full on July 1, 2017. Invest Atlanta is not responsible for the timing or amount or any other aspect of the deposits contemplated by subsections (b) or (c) of Section 5.4 relating to the O&M Agreement other than with respect to its obligations under the NSP Funding Agreement and the Indenture of Trust relating to the H/MT Revenue Bonds relating to the transfer of excess amounts of H/MT proceeds (if any) to the GWCCA Custodian in accordance therewith. No other Invest Atlanta funds or revenues will be available to pay the H/MT Revenue Bonds or to fund any account established in either the Indenture of Trust pursuant to which the H/MT Revenue Bonds are issued or with the GWCCA Custodian to provide for the maintenance, operation or improvement of the NSP, nor will any Invest Atlanta funds or revenues be available to pay any amounts owing to the GWCCA or StadCo pursuant to such agreements.

(h) In connection with the issuance of the H/MT Revenue Bonds, StadCo, the GWCCA and Invest Atlanta will enter into separate agreements under which StadCo agrees to indemnify each of the GWCCA, Invest Atlanta and the City of Atlanta and their respective officers, members, directors and employees for certain customary claims and expenses arising out of their roles with respect to the H/MT Revenue Bonds, including any challenge to the constitutionality, validity or enforceability of the H/MT Revenue Bonds (the "Indemnification Agreement"). StadCo will also indemnify Invest Atlanta for any claims relating to the design, construction or operation of the NSP arising as a result of its role as the issuer of the H/MT Revenue Bonds. This Section is not intended to imply that

other customary indemnification provisions between StadCo and the GWCCA will not be included in the License Agreement and other Project Documents.

ARTICLE VI FINANCING THE NSP

Section 6.1 GWCCA NSP Cost Account.

(a) Pursuant to the Bond Proceeds Funding and Development Agreement, on or prior to the Final Closing Date, the GWCCA and the City will establish, or cause to be established, one or more separate accounts in order to provide for funding the payment of that portion of the Public Contribution being paid by the H/MT Revenue Bonds toward NSP Costs (the “Bond Proceeds Account”). The GWCCA will also cause to be established with a depository bank selected by the GWCCA (which may be the H/MT Revenue Bond Trustee) (the “GWCCA Custodian”), an account (the “Seat Rights Sales Account”), into which account that portion of the Public Contribution attributable to seat rights sales will be deposited. The Bond Proceeds Account and the Seat Rights Sales Account are referred to herein collectively at times as the “GWCCA NSP Cost Account” although the two accounts will be maintained separately.

(b) The Bond Proceeds Account will be established pursuant to, and governed by, the terms of the Trust Indenture and the Bond Proceeds Funding and Development Agreement. The Seats Rights Sales Account will be maintained at a depository bank and will not be commingled with any other funds of the GWCCA. The GWCCA acknowledges that the funds in the GWCCA NSP Cost Account will be dedicated solely to the payment of NSP Costs or (in the case of the Seat Rights Sales Account) the refund of NSP Costs paid by StadCo on behalf of the GWCCA pursuant to Section 11.4 of the MOU. The Bond Proceeds Account will be held as a trust account by the H/MT Revenue Bond Trustee in accordance with the Indenture of Trust, and the Seat Rights Sales Account will be administered and controlled (including signatory authority) by the GWCCA. Funds in the GWCCA NSP Cost Account will be disbursed in the manner provided in Section 6.3 (subject, in the case of the Bond Proceeds Account, to the requirements of the H/MT Revenue Bond documents). Pending disbursement of funds in the GWCCA NSP Cost Account, the GWCCA will invest such funds (or cause such funds to be invested) only in investments permitted and authorized by applicable law and the GWCCA’s investment policy as in effect from time to time. All income earned on such investments will remain a part of the respective GWCCA NSP Cost Account in which it was earned until used to pay NSP Costs.

Section 6.2 StadCo NSP Cost Account.

(a) On or prior to the Final Closing Date, StadCo will establish an account (the “StadCo NSP Cost Account”) at a depository institution that has one or more branches located in the City, into which account the “StadCo Contribution” (defined below) will be deposited or, if applicable, each “StadCo Deposit” (defined below) will be deposited (if not deposited directly into the Disbursement Account), and into which account any subsequent

contributions by StadCo for NSP Cost Overruns will be deposited. StadCo acknowledges that funds in the StadCo NSP Cost Account will be dedicated solely to the payment of NSP Costs. The StadCo NSP Cost Account will be administered and controlled (including signatory authority) by StadCo, and funds in such account will be disbursed by StadCo in the manner provided in Section 6.3. Pending disbursement of funds in the StadCo NSP Cost Account, StadCo may invest all or any portion of such funds in any investment authorized by applicable law (if any). All income earned on such investment will be deposited in and will become part of the StadCo NSP Cost Account.

(b) If funds remain in the StadCo NSP Cost Account after the completion of the NSP and the payment of all NSP Costs pursuant to the terms hereof, then such funds will thereafter be the exclusive property of StadCo and will be available for use by StadCo for any purposes as determined by StadCo.

Section 6.3 Disbursement Account. On or prior to the Final Closing Date, StadCo will establish an account designated as the “NSP Disbursement Trust Account” (the “Disbursement Account”), into which account funds transferred from the GWCCA NSP Cost Account in accordance with Section 6.1 and the StadCo NSP Cost Account in accordance with Section 6.2 will be deposited (or, if applicable, into which StadCo Deposits will be deposited) and out of which account NSP Costs will be paid pursuant to Section 6.4. The Parties acknowledge that the Disbursement Account is a trust account to be maintained with a financial institution mutually acceptable to the GWCCA and StadCo (the “Disbursement Account Trustee”) and will be dedicated solely to the payment of NSP Costs. The Disbursement Account will not be commingled with any other GWCCA or StadCo funds. The Disbursement Account will be administered and controlled as provided in the Project Development Agreement. The term “Project Account(s)” will mean, collectively, the GWCCA NSP Cost Account, the StadCo NSP Cost Account, and the Disbursement Account.

Section 6.4 Disbursements to Pay NSP Costs.

(a) Funds will be periodically transferred from the StadCo NSP Cost Account and the GWCCA NSP Cost Account to fund the Disbursement Account in accordance with this Section 6.4. Funds will be disbursed from the Disbursement Account by the Disbursement Account Trustee only in direct payment of NSP Costs, in accordance with this Section 6.4.

(b) Subject to the provisions of this Section 6.4 relating to receipt by the GWCCA of a Payment Certificate and subject to the provisions of the Project Documents, the Disbursement Account will be funded in the following order:

First, all NSP Costs incurred after the date of this Agreement will be funded by StadCo until the Final Closing or (if incurred by the GWCCA or Invest Atlanta) will be reimbursed by StadCo to the GWCCA or Invest Atlanta, respectively, at the Final Closing (including any amounts funded by the Club or StadCo prior to the formation of the Disbursement Account, the “Initial StadCo Contribution”);

Second, after the Final Closing, from the GWCCA NSP Cost Account up to an amount equal to 25% of the sum of the Initial StadCo Contribution and amounts distributed under this “Second” clause;

Third, 75% from the StadCo NSP Cost Account and 25% from the GWCCA NSP Cost Account until the total amount funded under the first, second and third subsections total \$750,000,000;

Fourth, from the GWCCA NSP Cost Account until all amounts on deposit in that account are exhausted; and

Fifth, from the StadCo NSP Cost Account.

(c) No portion of the Public Contribution shall be transferred to the Disbursement Account until the GWCCA shall have received and approved a Payment Certificate meeting the requirements of this Section 6.4 and of the Project Development Agreement.

(d) Funds shall be disbursed from the Disbursement Account to pay each NSP Cost only upon provision by StadCo of a Payment Certificate authorizing such payment in the form to be provided in the Project Development Agreement. The form of the Payment Certificate (i) shall contain a certification by StadCo that the portion of the Public Contribution requested by such Payment Certificate shall be disbursed from the Disbursement Account not later than five business days after receipt of funds from the GWCCA NSP Account, and (ii) shall, at a minimum, require identification of the NSP Costs to be paid and signed (in the case of a Payment Certificate for NSP Costs) by the Lead Architect or (in the case of a Payment Certificate for fees and expenses of StadCo), an Independent Auditor. The Independent Auditor will be an accountant or accounting firm which, in connection with working for StadCo and the GWCCA, satisfies the criteria for an “independent” certified public accountant set forth in Rule 2-01 of Regulation S-X promulgated by the United States Securities and Exchange Commission. The fees and expenses of the Independent Auditor will be NSP Costs.

(e) Upon the completion of each Payment Certificate, StadCo will promptly deposit in the StadCo NSP Cost Account an amount (each such deposit being herein referred to as a “StadCo Deposit”) equal to the amount to be disbursed from the StadCo NSP Cost Account pursuant to subsection (a) of this Section 6.4, to fund StadCo’s portion of the NSP Costs set forth in the Payment Certificate. In lieu of depositing any StadCo Deposit directly into the StadCo NSP Cost Account for disbursement to the Disbursement Account, StadCo may, at its election, deposit such StadCo Deposit directly into the Disbursement Account in satisfaction of StadCo’s funding obligation under subsection (a) of this Section 6.4.

Section 6.5 Public Funding Commitment.

(a) Invest Atlanta will, at such dates and times as are mutually agreed to by StadCo, the GWCCA and Invest Atlanta (currently expected to occur in July 2014), arrange for the sale of the H/MT Revenue Bonds. Invest Atlanta will deposit the net

proceeds from the H/MT Revenue Bonds issued from time to time (after the payment of all costs and expenses of the financing, including all required reserve funds or other deposits required by the financing and costs of issuance) into the Bond Proceeds Account.

(b) The GWCCA will not contribute an amount greater than the net proceeds received by it from the issuance of the H/MT Revenue Bonds and the sale of seat rights (as described below), and the amount and timing of any such contribution by the GWCCA is, with respect to the H/MT Revenue Bonds, completely subject to the issuance of the H/MT Revenue Bonds, is also subject to market conditions and may also be subject to required governmental and other approvals not controlled by the GWCCA.

(c) Upon receipt of a Payment Certificate, GWCCA agrees to submit the necessary documentation to Invest Atlanta and the H/MT Revenue Bond Trustee under the Bond Proceeds Funding and Development Agreement to ensure timely payment to the GWCCA NSP Cost Account for the Public Contribution portion of a funding request.

Section 6.6 StadCo's Funding Commitment.

(a) Subject to the terms and conditions set forth herein, StadCo will fund all NSP Costs in excess of the Public Contribution (the "StadCo Contribution") which will (unless deposited directly into the Disbursement Account as provided in Section 6.3) be deposited in the StadCo NSP Cost Account, at the times and in the amounts necessary to meet any and all payment obligations (including, without limitation, NSP Cost Overruns) set forth in the NSP Budget (as same may be amended from time to time as provided herein) or otherwise required to complete the construction of the NSP.

(b) The GWCCA will have the right to review and comment on and will have final approval rights with respect to any NSP Cost Overruns that exceed StadCo's demonstrated financing capacity.

Section 6.7 NSP Cost Overruns. If any NSP Costs are incurred after the funds in the GWCCA NSP Cost Account are completely depleted (the "NSP Cost Overruns"), StadCo will be solely responsible for and will promptly pay or contribute to the StadCo NSP Cost Account (unless deposited directly into the Disbursement Account as provided in Section 6.3) as necessary cash in an amount equal to such NSP Cost Overruns. However, any amounts thereafter deposited into the Seat Rights Sales Account will be immediately disbursed to StadCo as reimbursement for its funding (if and to the extent so funded by StadCo) of any portion of the Public Contribution.

Section 6.8 Confirmation of Respective Contributions.

(a) Prior to the Initial Closing, the GWCCA, Invest Atlanta and their advisors will be permitted to review financial information confirming StadCo's ability to finance its contributions to the NSP, which confirmation shall (except as may be otherwise agreed by the GWCCA) take the form of (i) customary financing commitment letters from major financial institutions on terms reasonably satisfactory to the GWCCA and Invest Atlanta, (ii) an NFL membership resolution authorizing G-4 financing for the NSP and (iii) (if necessary or reasonably required by the GWCCA or Invest Atlanta) certification from an

independent national accounting firm regarding a minimum net worth of the Club's principal owner. If StadCo fails to provide at the Initial Closing reasonable evidence to the GWCCA of a financing plan to fund NSP Costs for which StadCo is responsible, the GWCCA may terminate this Agreement without any further financial obligation to StadCo (and the GWCCA and Invest Atlanta will be reimbursed for certain fees and costs incurred by the GWCCA as will be agreed upon in the applicable Project Document(s)) and the GWCCA's and Invest Atlanta's obligations hereunder and under the other Project Documents will thereupon be terminated and of no further force and effect (except for any obligations which expressly survive any such termination, including Section 14.2 of the MOU).

(b) As a condition to consummation of the Final Closing, the GWCCA and Invest Atlanta shall have the ability to review in advance of such Final Closing all of StadCo's final, unsigned loan documents from all sources to confirm StadCo's ability to pay for the StadCo Contribution, which loan documents shall be signed as part of the Final Closing as provided in detail in Section 13.6 of the MOU.

(c) If StadCo has not been provided with reasonable evidence at the Initial Closing of a minimum amount of that portion of Public Contribution attributable to the net proceeds received from the H/MT Revenue Bond offering to be made available for construction of the NSP at least equal to \$200,000,000 or if the actual net proceeds of the H/MT Revenue Bonds sale available for contribution to the Bond Proceeds Account is less than \$200,000,000, StadCo may terminate this Agreement without any further financial obligation to the GWCCA or Invest Atlanta, and the GWCCA's and Invest Atlanta's obligations hereunder and under the other Project Documents will thereupon be terminated and of no further force and effect (except for any obligations which expressly survive any such termination, including Section 14.2 of the MOU).

(d) If either the GWCCA or StadCo terminates this Agreement as described in Section 6.8(a) or 6.8(c) above for any reason other than a breach by Invest Atlanta, then StadCo shall pay to Invest Atlanta an amount equal to its third-party legal, consulting and other professional fees incurred through such date in connection with the transactions under this Agreement, provided that such amount will not exceed \$500,000.

(e) All sales of seat rights (also known as premium seat licenses) prior to the earlier of the Completion Date or the Opening Date will be made pursuant to Sections 11.4(a)-(c) of the MOU, and the proceeds of any such sales (regardless of when collected) will be promptly deposited by the GWCCA into the Seats Rights Sales Account, to be disbursed as provided in this Article VI. All sales of seat rights after the earlier of the Completion Date or the Opening Date will be made by StadCo (or its designee) for its own account and the proceeds of such sales will be retained by StadCo.

Section 6.9 Additional Considerations Regarding Financing.

(a) The GWCCA will have certain rights and remedies with respect to StadCo's private financing sources in the event of a default with respect to such financing arrangements by StadCo, which will be agreed upon in the applicable Project Document(s).

(b) The GWCCA will require certain recognition agreements with respect to the StadCo Contribution to the NSP financing.

(c) To the extent permitted by Georgia law, and subject to any and all limitations on the GWCCA's rights and powers to do so, the GWCCA will cooperate reasonably (although at no out of pocket expense to the GWCCA) in connection with StadCo's effort(s) to pursue necessary governmental approvals required by StadCo for financing or development of the NSP.

Section 6.10 Closing; Closing Date.

(a) Subject to final agreement on the Project Documents, the Parties each will use good faith efforts to consummate the H/MT Bond offering and to make their respective contributions or deliveries in accordance with Sections 6.5 and 6.6 and to complete the Final Closing prior to July 31, 2014. StadCo will deliver to the GWCCA and Invest Atlanta, not later than the fifth business day prior to the proposed offering date of the H/MT Revenue Bonds, the status of the financing necessary for the StadCo Contribution (or deliver assurances thereof) reasonably satisfactory to the GWCCA and Invest Atlanta, subject to customary exceptions and conditions acceptable to the GWCCA and Invest Atlanta.

(b) The Final Closing will occur on the earliest date on or after the date hereof, but in any event prior to July 31, 2014, on which Invest Atlanta issues the H/MT Revenue Bonds to assist the GWCCA in making the Public Contribution and on which StadCo can complete its financing and make the StadCo Contribution (or deliver assurances thereof). Each Party will use good faith efforts to keep the other Parties advised regarding the status of such Party's efforts. The Parties will coordinate their efforts to cause the Final Closing to occur on the earliest practicable date (expected to be in the third calendar quarter of 2014) at a time and place to be agreed upon by the Parties.

Section 6.11 Rights to Audit.

(a) StadCo and the GWCCA will each have the right to audit, upon reasonable prior notice and at its own expense, all expenditures and financial records related to the construction and development of the NSP, including the records related to the Project Account(s). Upon written request by StadCo, the GWCCA will give StadCo access to all records controlled by, or in the direct or indirect possession of, the GWCCA (other than records subject to legitimate claims of attorney-client privilege) relating to the GWCCA NSP Cost Account, and permit StadCo to review such records in connection with conducting a reasonable audit of such account. Upon written request by the GWCCA, StadCo will give the GWCCA access to all records controlled by, or in the direct or indirect possession of, StadCo (other than records subject to legitimate claims of attorney-client privilege) relating to the StadCo NSP Cost Account and the Disbursement Account, and permit the GWCCA to review such records in connection with conducting a reasonable audit of such accounts. Without limiting the foregoing, the GWCCA shall receive monthly statements of account regarding the Disbursement Account until the NSP is completed and all funds relating to the Public Contribution have been spent. The GWCCA and StadCo

will reasonably cooperate with the assigned independent auditors (internal or external) in this regard, and will retain and maintain all such records for the time period(s) of time required by applicable law.

(b) Invest Atlanta will have the right to audit, upon reasonable prior notice and at its own expense, all expenditures and financial records related to the NSP, including the records related to the Project Account(s). Upon written request by Invest Atlanta, the GWCCA or StadCo, respectively, will give Invest Atlanta access to all records controlled by, or in the direct or indirect possession of, the GWCCA or StadCo, respectively, (other than records subject to legitimate claims of attorney-client privilege) relating to the GWCCA NSP Cost Account or the StadCo NSP Cost Account, respectively, and permit Invest Atlanta to review such records in connection with conducting a reasonable audit of such account. Without limiting the foregoing, Invest Atlanta shall receive monthly statements of account regarding the Disbursement Account until the NSP is completed and all funds relating to the Public Contribution have been spent. The GWCCA, Invest Atlanta and StadCo will reasonably cooperate with the assigned independent auditors (internal or external) in this regard, and will retain and maintain all such records for the time period(s) of time required by applicable law. Invest Atlanta's rights under this Section 6.11 will terminate on the 180th day following the Completion Date.

ARTICLE VII LICENSE MATTERS

Section 7.1 Assignment and Transfer of the License or Sublicense.

(a) Invest Atlanta will have the right to approve any assignments by StadCo or the Club of the Project Documents to which Invest Atlanta is party to other than:

(i) assignments in connection with a sale of the Club's NFL franchise and related assets that is approved by the NFL, and where the new owner assumes all obligations under the License, the Sublicense and all related agreements (including the Project Documents); provided, however, that Invest Atlanta shall have the right to approve any assignment by StadCo or the Club if, during the seven (7) year period immediately preceding such assignment, the new owner or any controlling person of the new owner has been convicted in a federal or state felony criminal proceeding of a crime of moral turpitude;

(ii) any lease or license of space in the NSP, provided that such lease or license of space in the NSP is entered into by StadCo or the Club in the ordinary course of its operations and purposes relating to the provision of concessions (or the sale of goods) at the NSP and that support the operations of the NSP; or

(iii) any assignment, transfer, mortgage, pledge or encumbrance of any of StadCo's receivables, accounts or revenue streams from the NSP provided the same is subject and subordinate to the License or Sublicense, as applicable, and the other Project Documents.

(a) In case of any permitted assignment described in Section 7.1(a)(i), StadCo and the Club will be relieved of all obligations under this Tri-Party MOU and the Project Documents, which will be fully assumed by the new owner.

(b) Invest Atlanta will have no approval rights over any change in control of StadCo or the Club so long as (i) the NFL has approved such change in control and (ii) no controlling person during the seven (7) year period immediately preceding such change in control, has been convicted in a federal or state felony criminal proceeding of a crime of moral turpitude.

(c) The NFL will have approved, as and to the extent required, any assignment by StadCo or the Club pursuant to the requirements of the NFL Constitution.

Section 7.2 Non-Relocation Agreement. Invest Atlanta, the GWCCA and the Club will enter into a Non-Relocation Agreement which will be co-terminus with and cross defaulted with the License (including any renewal periods exercised by StadCo pursuant to the License and the Club pursuant to the Sublicense) and will obligate the Team to play all home games in the NSP (except as requested by the NFL to play certain games at neutral or other sites). The Non-Relocation Agreement will contain specific performance and liquidated damages provisions (which will include among other things repayment of any remaining balance of the H/MT Revenue Bonds) and such other terms customary for an NFL franchise.

Section 7.3 Neighborhood Prosperity Fund. StadCo will cause the Arthur M. Blank Family Foundation to contribute \$15 million to a fund to be used for community development in the area surrounding the NSP Site (the “NSP Neighborhood Prosperity Fund”). The timing of such contribution and the structure and management of the NSP Neighborhood Prosperity Fund will be on terms mutually agreed upon by Invest Atlanta and StadCo and set forth in the Project Documents.

ARTICLE VIII [INTENTIONALLY OMITTED]

ARTICLE IX NSP EVENT MANAGEMENT

Section 9.1 Special Event Designation. Invest Atlanta will have the right to apply the Special Event Designation to certain events that either satisfy the description of “special events” set forth in subsection (a) of Section 9.6 of the MOU or constitute a mass gathering event which features the then current or the former President or Vice President of the United States, a current or former head of state of any member state of the United Nations and a major fundraising event connected with the launch of a major Atlanta venue or event of regional or national importance (such as a major launch of the Center for City and Human Rights); provided that Atlanta’s Special Event Designation rights shall not (i) exceed one in number in any calendar year, (ii) require any “clean building” standards or

(iii) reduce the three “special events” that the GWCCA is entitled to each year pursuant to Section 9.6(b) of the MOU.

ARTICLE X
[INTENTIONALLY OMITTED]

ARTICLE XI
ADDITIONAL NSP CONSIDERATIONS

Section 11.1 Naming Rights, Sponsors and Signage. StadCo will include Invest Atlanta’s and the City’s name and logo in the following aspects of the NSP’s marketing program: (i) acknowledgment of Invest Atlanta on the NSP’s website and on the Club’s website with linkage in both cases to the Invest Atlanta website and (ii) placement of a plaque or other commemorative sign inside the NSP that recognizes Invest Atlanta and the City and their respective leadership by name for their contribution to the NSP project. The foregoing uses of Invest Atlanta’s name and logo shall be subject to Invest Atlanta’s approval. StadCo will also provide typical advertising for Invest Atlanta at the NSP in a manner to be determined.

Section 11.2 Intellectual Property Rights.

(a) The GWCCA, Invest Atlanta, the City and StadCo will enter into an Intellectual Property License Agreement (coextensive with the License), the terms of which will provide as follows:

(i) Invest Atlanta’s and the City’s nonexclusive, transferable right to use the trade name, mark(s), and image(s) of the NSP (which right will be subject to customary limitations on the use of trademarks and trade names that appear on the exterior of the NSP), including but not limited to digital, photographic, and videographic depictions of the image(s) of the NSP (both interior and exterior), for purposes of marketing and promoting Invest Atlanta and the City; and

(ii) The GWCCA’s right to restrict the use by the City and Invest Atlanta of images of the other buildings, grounds, and other facilities on the GWCCA Campus.

(a) The nonexclusive, transferable right which is granted to Invest Atlanta and the City in respect of the trade name, mark(s), and image(s) of the NSP pursuant to subsection (a) of this Section 11.2 shall be subject to the following:

(iii) the trade name, mark(s), and image(s) of the NSP may be used by Invest Atlanta and the City only for those purposes expressly authorized under the Intellectual Property License Agreement, and StadCo will have the right to approve (which shall not be unreasonably withheld or delayed) any use of the trade name, mark(s) and image(s) of the NSP by Invest Atlanta or the City prior to such use;

(iv) neither Invest Atlanta nor the City may use the trade name, mark(s), or image(s) of the NSP in any way which represents that StadCo or the GWCCA is the source of or has endorsed or sponsors the television production, film production, commercial advertisement, or other enterprise for which the trade name, mark(s), or image(s) of the NSP are utilized;

(v) the nonexclusive, transferable right which is granted to Invest Atlanta and the City shall not include the authority to use the trade names, marks, or images of any other person(s); and

(vi) the nonexclusive, transferable right which is granted to Invest Atlanta and the City shall not include a right to access or utilize the NSP. Any such right to access or utilize the NSP would be governed by separate agreement of the parties.

Section 11.3 Seating. Invest Atlanta will receive premium seating and rights to certain events at the NSP for use by Invest Atlanta consistent with its statutory economic development mission on terms to be agreed to with StadCo.

Section 11.4 Equal Business Opportunity Programs.

(a) StadCo will use best efforts to develop and implement an equal business opportunity (“EBO”) plan (the “EBO Plan”) for enlisting and monitoring participation of minority and female business enterprises (“M/FBE”) in all business opportunities that relate to the design and construction of the NSP. The EBO Plan will provide that StadCo will make best efforts to identify and enter into contracts with M/FBE’s for participation in the design and construction of the NSP consistent with the EBO Plan. The EBO Plan will also provide that all design professionals participating in the design and construction of the NSP project, including the General Contractor, the Lead Architect, their respective subcontractors, and their respective sub-subcontractors, must comply with the EBO Plan. The EBO Plan will include a minimum goal of at least 31% participation by M/FBE in connection with the design and construction of the NSP.

(b) StadCo will make best efforts to cause the General Contractor to comply with the City’s First Source Jobs Program in connection with the design and construction of the NSP.

(c) The EBO Plan will also include the following provisions (among others):

(vii) utilization of the City’s M/FBE database and other available sources to identify qualified M/FBEs for participation in the NSP and providing this information to the General Contractor, the Lead Architect, their respective sub-contractors and their respective sub-subcontractors;

(viii) communication of the EBO Plan to qualified M/FBEs and to the community at large (including, by way of example, through the use of presentations, seminars, newsletters, notices on the NSP’s website or other formats);

(ix) EBO requirements for the General Contractor, the Lead Architect, their respective subcontractors, and their respective sub-subcontractors (including, by way of example, requiring outreach efforts, invitations to bid or solicitations to quote directed to M/FBEs, and procedures to ensure that complete information is provided to M/FBEs and that inquiries, reviews and requests for information are handled promptly and thoroughly);

(x) implementation of a quarterly reporting system for monitoring the performance of the General Contractor, the Lead Architect, their respective subcontractors, and their respective sub-subcontractors in accordance with the requirements described above;

(xi) implementation of a quarterly reporting system for monitoring overall compliance with the EBO Plan;

(xii) exclusion of parties who fail or refuse to comply with the EBO Plan from further participation in the NSP;

(xiii) coordination with the City to participate in forums and other outreach programs and activities sponsored or coordinated by the City; and

(xiv) use commercially reasonable best efforts to cause third party vendors and contractors to implement similar EBO plans and providing outreach and resource information and assistance to facilitate such implementation.

(d) The GWCCA will use its good faith efforts to assure compliance by StadCo with this Section 11.4.

ARTICLE XII REPRESENTATIONS AND WARRANTIES OF THE PARTIES

Section 12.1 Representations of the GWCCA. The GWCCA hereby represents and warrants to StadCo and Invest Atlanta those representations and warranties set forth in Section 12.1 of the MOU, which are incorporated by reference herein.

Section 12.2 Representations and Warranties of StadCo. StadCo hereby represents and warrants to the GWCCA and Invest Atlanta those representations and warranties set forth in Section 12.2 of the MOU, which are incorporated by reference herein.

Section 12.3 Representations and Warranties of the Club. The Club hereby represents and warrants to the GWCCA and Invest Atlanta those representations and warranties set forth in Section 12.3 of the MOU, which are incorporated by reference herein.

Section 12.4 Representations and Warranties of Invest Atlanta. Invest Atlanta hereby represents to StadCo and the GWCCA as follows:

(a) Invest Atlanta is a body corporate and politic of the State of Georgia, duly organized, validly existing and in good standing under the laws of the State of Georgia and has all requisite corporate power and authority to own, lease, license and operate its properties and to carry on its business as now being conducted.

(b) Invest Atlanta has full power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by Invest Atlanta, the performance by Invest Atlanta of its obligations hereunder, and the consummation of the transactions provided for hereby have been duly and validly authorized by all necessary corporate action on the part of Invest Atlanta. This Agreement has been duly executed and delivered by Invest Atlanta and, subject to the due execution and delivery of same by the GWCCA, StadCo and the Club, constitutes the valid and binding agreement of Invest Atlanta, enforceable against Invest Atlanta in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

(c) The execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and conditions hereunder do not or will not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, or permit the acceleration of any obligation under, (i) any term or provision of the charter documents of Invest Atlanta, (ii) any judgment, decree or order of any governmental entity to which Invest Atlanta is a party or by which Invest Atlanta or any of its properties is bound or (iii) any law applicable to Invest Atlanta unless, in each case, such violation, conflict, breach, default, loss of benefit or accelerated obligation would not, either individually or in the aggregate, have a material adverse impact on the ability of Invest Atlanta to consummate the transactions contemplated hereby.

ARTICLE XIII

INITIAL AND FINAL CLOSINGS

Section 13.1 The Initial Closing. The GWCCA, Invest Atlanta, StadCo and the Club will use their reasonable, good faith efforts to execute the Transaction Agreement on or before August 1, 2013 or, if the Parties have determined that the NSP Site is not suitable for the development of the NSP and that the North Side Site is suitable, on or before October 1, 2013 (such execution, the "Initial Closing"). The "Initial Closing Date" shall be the date on which the Transaction Agreement is executed by the Parties. Each Project Document shall be in final form as approved by the Parties and shall be attached as an exhibit to the Transaction Agreement, to be executed by the appropriate parties at the Final Closing.

Section 13.2 Conditions to the GWCCA's and StadCo's Obligations to Consummate the Initial Closing.

(a) The GWCCA's obligations to consummate the Initial Closing will be subject to the conditions set forth in Section 13.2 of the MOU having been theretofore satisfied.

(b) StadCo's obligations to consummate the Initial Closing will be subject to the conditions set forth in Section 13.3 of the MOU having been theretofore satisfied.

Section 13.3 Conditions to Invest Atlanta's Obligation to Consummate the Initial Closing. Invest Atlanta's obligation to consummate the Initial Closing will be subject to the following conditions having been theretofore satisfied:

(a) the representations of the GWCCA and StadCo shall be true and correct in all material respects as of the date of this Agreement and the Initial Closing Date as though made on and as of the Initial Closing Date;

(b) the GWCCA and StadCo shall have timely performed all of the material covenants, agreements and obligations required hereunder to be performed by the GWCCA or StadCo on or before the Initial Closing Date and will not be in default under this Agreement; and

(c) the Parties shall have identified the site for the NSP and mutually determined such site is suitable for the development of the NSP.

Section 13.4 The Final Closing. The consummation of the other transactions contemplated by the MOU and this Tri-Party MOU (the "Final Closing") shall take place at 10:00 a.m., Atlanta time, on the second business day after satisfaction or waiver in writing of the conditions set forth in (i) Section 13.6 and Section 13.7 of the MOU and (ii) Section 13.5 and Section 13.6 of this Tri-Party MOU (not including conditions which are to be satisfied by actions taken at the Final Closing) or on such other date as the GWCCA and StadCo may agree, at the offices of King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, unless another time, date or place is agreed to in writing by the Parties. The "Final Closing Date" shall be the date on which the Final Closing is consummated.

Section 13.5 Conditions to the GWCCA's and StadCo's Obligations to Consummate the Final Closing.

(a) The GWCCA's obligations to consummate the Final Closing will be subject to the conditions set forth in Section 13.5 of the MOU having been theretofore satisfied.

(b) StadCo's obligations to consummate the Initial Closing will be subject to the conditions set forth in Section 13.6 of the MOU having been theretofore satisfied.

Section 13.6 Conditions to Invest Atlanta's Obligation to Consummate the Final Closing. Invest Atlanta's obligation to consummate the Final Closing and the other transactions described herein will be subject to the following conditions having been satisfied:

(a) the GWCCA, StadCo, the Club, the City and all other parties thereto shall have executed and delivered the Project Documents;

(b) the representations of the GWCCA and StadCo in this Agreement shall be true and correct in all material respects as of the date of this Agreement, the Initial Closing Date and the Final Closing Date as though made on and as of the Final Closing Date;

(c) the GWCCA and StadCo shall have timely performed all of the material covenants, agreements and obligations required hereunder to be performed by the GWCCA or StadCo on or before the Final Closing Date and will not be in default under the Project Documents or this Agreement; and

(d) the NSP transaction and Project Documents shall have been approved by the NFL.

ARTICLE XIV TERMINATION

Section 14.1 Termination. This Agreement may be terminated under the following circumstances:

(a) By the GWCCA or StadCo upon the occurrence of any event permitting termination of the MOU as described in Article XIV of the MOU; or

(b) By Invest Atlanta, if (i) any of the representations or warranties of the GWCCA or StadCo set forth in Article XII shall not be true and correct such that the condition to closing set forth in Section 13.3(a) or Section 13.6(b) would not be satisfied and the breach or breaches causing such representations or warranties not to be true and correct is not cured within fifteen (15) days after written notice thereof is delivered to the GWCCA and StadCo, (ii) a covenant, agreement or obligation of the GWCCA or StadCo is breached such that the condition to closing set forth in Section 13.3(b) or Section 13.6(c) would not be satisfied and such breach is not cured within fifteen (15) days after written notice thereof is delivered to the GWCCA and StadCo; provided that Invest Atlanta shall not have the right to terminate this Agreement pursuant to this Section 14.1(b) if Invest Atlanta is then in material violation or breach of any of its covenants, agreements, obligations, representations or warranties set forth in this Agreement and such violation or breach would give rise to the failure of a condition set forth in Section 13.2(a), Section 13.2(b), Section 13.5(a) or Section 13.5(b) or (iii) the MOU is amended in a manner that materially and adversely affects Invest Atlanta's interest in the NSP by the giving of written notice by Invest Atlanta to the other Parties within thirty (30) days following its receipt of notice of such amendment.

Section 14.2 Termination Procedure. If any Party determines that it wishes to terminate this Agreement pursuant to Section 14.1 (as applicable), then such Party must deliver a written notice to the other Parties to the effect that the notifying Party thereby terminates this Agreement. The notice must be in writing, must specify in reasonable detail

the factual basis for the termination of this Agreement, and must be promptly delivered in accordance with Section 15.14.

ARTICLE XV MISCELLANEOUS

Section 15.1 Further Agreements. The Parties agree to use their good faith efforts to complete and execute, as soon as reasonably practicable following the execution of this Agreement, all Project Documents necessary, appropriate or desirable to carry out the transactions agreed to by the Parties in this Agreement.

Section 15.2 Additional Parties. Certain additional governmental parties, including, without limitation, the Taxing Jurisdictions, the Georgia Department of Economic Development, the Georgia State Properties Commission and others, may be necessary parties to certain Project Documents as contemplated by this Agreement to be entered into between the Parties. The Parties recognize that any such participation will require, among other things, the approval of the separate governing bodies of any such additional party or parties. Such additional parties are not a party to this Agreement.

Section 15.3 No Reliance. Each Party has entered into this Agreement upon the advice of advisors of their own choosing, and each Party warrants and represents that it is not relying on any statement or advice of or from any other Party or any advisor of any other Party. Each Party is entering into this Agreement freely and voluntarily and each desires to be bound by this Agreement. Each Party has been fully informed of the terms, conditions and effects of this Agreement.

Section 15.4 No Third Party Beneficiaries. All rights and obligations of each Party, express or implied, shall be only for the benefit of StadCo, the GWCCA and Invest Atlanta, and their respective successors and permitted assigns (as expressly permitted in this Agreement), and such agreements shall not inure to the benefit of any other person, whomever, it being the intention of the undersigned Parties that no other person shall be or be deemed to be a third party beneficiary of this Agreement.

Section 15.5 Governing Law. THIS AGREEMENT SHALL BE INTERPRETED AND THE RIGHTS OF THE PARTIES DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF GEORGIA APPLICABLE TO AN AGREEMENT EXECUTED, DELIVERED AND PERFORMED IN SUCH STATE.

Section 15.6 Venue for Actions. The venue for any legal action arising out of this Agreement will lie exclusively in the Superior Court of Fulton County, Georgia.

Section 15.7 Time of the Essence. Subject to the provisions hereof, the Parties recognize and agree that time is of the essence in finalizing the Project Documents. Accordingly, the Parties hereby agree that they shall act expeditiously and in good faith to finalize the Project Documents (which Project Documents shall incorporate the terms of this Agreement) as soon as possible after the date of this Agreement, each Party

recognizing that it is to the Parties' mutual benefit that the Project Documents be finalized as soon as possible.

Section 15.8 Limitation of Liability.

(a) To the extent legally permissible, no Party nor the Club shall be liable to any other Party or the Club for any consequential damages.

(b) No member of the Board of Directors of the GWCCA or Invest Atlanta or any member of the GWCCA's or Invest Atlanta's staff shall have any individual liability with respect to the transactions contemplated herein except as provided by applicable law

(c) Except as expressly provided in this Agreement (and other than liability for any breach hereof by the GWCCA), the GWCCA shall have no obligation or liability with respect to the payment or funding obligations set forth herein.

Section 15.9 Obligations to Defend Validity of Agreement. If litigation is filed by a third party against StadCo, Invest Atlanta or the GWCCA in an effort to enjoin such Party's performance of this Agreement, the Parties who are named as parties in such action will take all commercially reasonable steps to support and defend the validity and enforceability of this Agreement. Any other Party may intervene in any such matter in which a Party has been named as a defendant. This Section 15.9 in no way diminishes Invest Atlanta's and GWCCA's rights to indemnification under the Indemnification Agreement as specified in Article V hereof.

Section 15.10 Exclusive Dealing. During the term of this Agreement, (a) StadCo will not solicit or accept any proposal of, or enter into any plan or agreement with, any other person, party, county or governmental or quasi-governmental authority other than the GWCCA and Invest Atlanta regarding any project or facility having a purpose similar to the NSP and (b) the GWCCA will not solicit or accept any proposal of, or enter into any plan or agreement with, any other person, party, county or governmental or quasi-governmental authority other than StadCo and Invest Atlanta regarding any land expected to constitute part of the NSP project and that is inconsistent with the NSP project or this Agreement. The Project Documents, if executed, will contain similar provisions for the term thereof.

Section 15.11 Confidentiality/Georgia Open Records Laws.

(a) StadCo has familiarized itself with the Georgia Open Records Act (O.C.G.A. § 50-18-70, et seq.) and the Georgia Open Meetings Act (O.C.G.A. § 50-14-1, et seq.) (collectively, the "Open Government Laws") applicable to the issues of confidentiality and public information. Neither the GWCCA nor Invest Atlanta will advise StadCo as to the nature or content of documents entitled to protection from disclosure under the Open Government Laws, as to the interpretation of such laws, or as to definition of "confidential" or "proprietary" as such terms are used under the Open Government Laws or other applicable provisions of law. However, the GWCCA and Invest Atlanta will review and give reasonable (albeit non-binding) consideration to StadCo's designation of any correspondence, emails, plans, business records or reports, exhibits, photographs,

reports, printed material, tapes, electronic discs, and other graphic and visual aids submitted to the GWCCA during the advancement of the NSP as confidential or proprietary (the “Confidential Material”). StadCo shall be solely responsible for clearly identifying and labeling as “Confidential” or “Proprietary” any such Confidential Material which it asserts is exempt from disclosure under Section 50-18-72 of the Open Government Laws or any other applicable law. However, StadCo is advised that such designations on any such Confidential Material shall not be binding on the GWCCA or Invest Atlanta or determinative of any issue relating to confidentiality. Blanket “Confidential” and “Proprietary” designations by StadCo are strongly discouraged.

(b) In no event shall the GWCCA or Invest Atlanta or any of its agents, representatives, consultants, directors, officers or employees be liable to StadCo for the disclosure of all or a portion of any such Confidential Material or other information pursuant to a request under the Open Government Laws.

(c) If the GWCCA or Invest Atlanta receives a request for public disclosure of all or any portion of any Confidential Material identified as “Confidential” or “Proprietary” by StadCo in connection with NSP, the GWCCA or Invest Atlanta, respectively, will endeavor to notify StadCo of the request in sufficient time to allow StadCo to review such request and take whatever action it shall deem appropriate to protect any such Confidential Material; provided, however, StadCo shall bear the sole responsibility for the costs and expenses of all such actions. Among others, StadCo may seek a protective order or other appropriate remedy. If the GWCCA or Invest Atlanta determines in good faith that the Confidential Material identified as “Confidential” or “Proprietary” is not exempt from disclosure under the Open Government Laws, then, unless otherwise ordered by a court of competent jurisdiction, the GWCCA or Invest Atlanta, respectively, will release the requested information. In the absence of a protective or other similar order rendered by a court of competent jurisdiction, the GWCCA and Invest Atlanta shall each individually for their own respective entities make the final determination regarding whether the requested Confidential Material is to be disclosed or withheld.

(d) Subject to applicable law (including the Open Government Laws) and to Section 15.11(b), each Party agrees that it will hold in confidence and not disclose to any third party any and all information of the other Parties that it obtains in connection with the financing, construction, development and operation of the NSP and will not disclose, publish or make use of such information for any purpose other than as contemplated by this Agreement without the prior written consent of such Party. The obligation of the Parties under this Section 15.11(d) will not (i) restrict a Party from making any information available to any of its advisers who have been advised of the confidential nature of such information and agree to maintain its confidentiality or (ii) apply to any information that is on the date hereof or hereafter becomes publicly known and in the public domain through means that do not involve a breach by any Party of this Agreement..

Section 15.12 Successors and Assigns. The provisions hereof will inure to the benefit of and be binding upon the Parties and their respective successors and assigns. Except as expressly provided herein, this Agreement may not be assigned without the prior written consent of the other Parties.

Section 15.13 Waiver. No term or condition of this Agreement will be deemed to have been waived, nor will there be any estoppel to enforce any provision of this Agreement, except by written instrument of the Party charged with such waiver or estoppel.

Section 15.14 Notices. All notices and other communications required or contemplated hereunder will be in writing and will be (a) mailed by first-class mail, postage prepaid certified or registered with return receipt requested, or delivered by a reputable independent courier service, and will be deemed given two (2) business days after being deposited in an official U.S. mail depository (if mailed) or when received at the addresses of the Parties set forth below (if couriered), or at such other address furnished in writing to the other Parties or (b) sent by electronic mail and will be deemed given upon telephonic confirmation of receipt from the Party's principal addressee:

If to the GWCCA:

Georgia World Congress Center
285 Andrew Young International Blvd., NW
Atlanta, Georgia 30313-1591
Attn: Executive Director
E-mail: fpoe@gwcc.com

with concurrent copies to:

Office of the Attorney General
40 Capitol Square, SW
Atlanta, Georgia 30334
Attn: Deputy Attorney General,
Commercial Transaction and Litigation Division
E-mail: dwhitingpack@law.ga.gov

Owen, Gleaton, Egan, Jones & Sweeney, LLP
1180 Peachtree Street, N.E., Suite 3000
Atlanta, Georgia 30309
Attn: J. Pargen Robertson, Jr.
E-mail: Robertson@OG-law.com

Winstead PC
600 Travis
Suite 1100
Houston, Texas 77002
Attn: Denis Clive Braham
E-mail: dbraham@winstead.com

Greenberg Traurig, LLP
3333 Piedmont Road NE, Suite 2500
Atlanta, Georgia 30305

Attn: Kenneth M. Neighbors
E-mail: neighborsk@gtlaw.com

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 1700
Houston, Texas 77002
Attn: Franklin D.R. Jones, Jr.
E-mail: jonesf@gtlaw.com

If to Invest Atlanta:

Invest Atlanta
133 Peachtree Street, Suite 2900
Atlanta, Georgia 30303
Attn: Brian McGowan
E-mail: bmcgowan@investatlanta.com

with concurrent copies to:

Invest Atlanta
133 Peachtree Street, Suite 2900
Atlanta, Georgia 30303
Attn: Rosalind Rubens Newell, Esq.
E-mail: rnewell@investatlanta.com

and

Hunton & Williams LLP
Bank of American Plaza, Suite 4100
600 Peachtree Street
Attn: Douglass P. Selby
E-mail: dselby@hunton.com

If to the City:

Chief Operating Officer
City of Atlanta
55 Trinity Avenue
Atlanta, Georgia 30303
Attention: Ms. Duriya Farooqui
E-mail: dfarooqui@atlantaga.gov

with a concurrent copy to:

City Attorney
City of Atlanta

55 Trinity Avenue
Atlanta, Georgia 30303
Attention: Cathy D. Hampton, Esq.
E-mail: cathyhampton@atlantaga.gov

If to StadCo or the Club:

Atlanta Falcons Stadium Company, LLC
4400 Falcon Parkway
Flowery Branch, Georgia 30542
Attn: Richard J. McKay
E-mail: rmckay@falcons.nfl.com

with a concurrent copy to:

King & Spalding LLP
1180 Peachtree Street
Atlanta, Georgia 30309
Attn: Michael J. Egan
E-mail: megan@kslaw.com

Section 15.15 Delays or Omissions. Except as otherwise provided herein to the contrary, no delay or omission to exercise any right, power or remedy inuring to any Party upon any breach or default of any other Party under this Agreement will impair any such right, power or remedy of such Party nor will it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor will any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies either under this Agreement or by law or otherwise afforded to the Parties will be cumulative and not alternative.

Section 15.16 No Joint Venture. Nothing contained in this Agreement or any other agreement between StadCo, the GWCCA and Invest Atlanta is intended by the Parties to create a partnership or joint venture between StadCo, the GWCCA or Invest Atlanta, and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint any Party as an agent of the other for any purpose whatsoever. Except as is otherwise specifically and expressly set forth herein, no Party will in any way assume any of the liability of the other for acts of the other or obligations of the other Parties. Except as is otherwise specifically and expressly set forth herein, each Party will be responsible for any and all suits, demands, costs or actions proximately resulting from its own individual acts or omissions.

Section 15.17 Titles and Subtitles. The titles of the articles, sections, paragraphs and subparagraphs of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

Section 15.18 Interpretation. When used in this Agreement, the singular includes the plural and the plural the singular, and words used herein importing any particular gender shall include the other non-specified gender. The terms and conditions of this Agreement represent the result of negotiations between the GWCCA, Invest Atlanta and StadCo, each of which were represented and/or had the opportunity to be represented by independent counsel and neither of which has acted under compulsion or duress; consequently, the normal rule of construction that any ambiguity be resolved against the drafting party will not apply to the interpretation of this Agreement or of any exhibits, addenda or amendments hereto.

Section 15.19 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

Section 15.20 Entire Agreement-Amendment. This Agreement (including the recitals) and the MOU constitute the full and entire understanding and agreement between the Parties with regard to the subject matter hereof and thereof and supersede any prior or contemporaneous, written or oral agreements or discussions between the Parties. Neither this Agreement nor any term hereof may be amended, waived, discharged or terminated, except by a written instrument signed by the Parties.

Section 15.21 Guaranty. The Club hereby absolutely, unconditionally and irrevocably guarantees, as principal obligor, and not merely as surety, to the GWCCA, the City and Invest Atlanta, each as their respective interests, the due and punctual payment and performance in full of all liabilities and obligations of StadCo hereunder (collectively, the "Obligations"). The Obligations shall be absolute and unconditional under any and all circumstances, including without limitation, circumstances which might otherwise constitute a legal or equitable discharge of a surety or guarantor. The obligation of the Club hereunder shall not be discharged, impaired or otherwise affected by the failure of the GWCCA, the City or Invest Atlanta to assert any claim or demand against StadCo or to enforce any remedy hereunder.

[Execution pages follow]

This Agreement has been executed and delivered as of the date first written above.

GEO. L. SMITH II GEORGIA WORLD
CONGRESS CENTER AUTHORITY

By: _____
J. Frank Poe, Executive Director

This Agreement has been executed and delivered as of the date first written above.

ATLANTA FALCONS STADIUM COMPANY,
LLC

By: _____
Richard J. McKay, President and Chief Executive
Officer

This Agreement has been executed and delivered, solely for the purposes of Section 12.3 and Section 15.21, as of the date first written above.

ATLANTA FALCONS FOOTBALL CLUB, LLC

By: _____
Richard J. McKay, President and Chief Executive
Officer

This Agreement has been executed and delivered as of the date first written above.

THE ATLANTA DEVELOPMENT AUTHORITY
A/K/A INVEST ATLANTA

By: _____
Brian McGowan, President and Chief Executive
Officer

EXHIBIT A

Form of NSP Funding Agreement

[Attached]

EXHIBIT B

Form of Bonds Proceeds Funding and Development Agreement

[Attached]

EXHIBIT C

Form of O&M Agreement

[Attached]

Tab IV

**MEMORANDUM OF UNDERSTANDING FOR A SUCCESSOR FACILITY TO THE
GEORGIA DOME**

among

**GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY,
ATLANTA FALCONS STADIUM COMPANY, LLC**

and

ATLANTA FALCONS FOOTBALL CLUB, LLC

Dated as of March ___, 2013

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MEMORANDUM OF UNDERSTANDING FOR A SUCCESSOR FACILITY TO THE GEORGIA DOME

THIS MEMORANDUM OF UNDERSTANDING FOR A SUCCESSOR FACILITY TO THE GEORGIA DOME (this “Agreement” or this “First MOU”) is entered into as of March ___, 2013, by and among the GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY, an instrumentality of the State of Georgia and a public corporation (the “GWCCA”), ATLANTA FALCONS STADIUM COMPANY, LLC, a Georgia limited liability company (“StadCo”), and solely with respect to Section 7.3, Section 12.3 and Section 15.24, ATLANTA FALCONS FOOTBALL CLUB, LLC, a Georgia limited liability company (the “Club”). The GWCCA and StadCo are sometimes referred to herein individually, as a “Party”, and collectively as the “Parties”.

WITNESSETH:

WHEREAS, the Georgia General Assembly has passed legislation authorizing the extension of the designated hotel and motel taxes (“H/MT”) generated by the Taxing Jurisdictions (as defined herein), with such H/MT proceeds to be spent through a contract with a certifying state authority to fund a successor facility to the Georgia Dome so long as the Taxing Jurisdictions adopt a resolution extending the levy of the tax, the GWCCA makes certain certifications and the GWCCA enters into a long-term agreement with a National Football League (“NFL”) franchise to play its home games in such successor facility; and

WHEREAS, the Club, as the owner of a professional football team that is known as the “Atlanta Falcons” (the “Team”) and that is in good standing as a member team of the NFL, has determined that it is in the best interests of the Team and its fans for the Team’s home field to be relocated to a new operable roof, state-of-the-art multi-purpose stadium (the “New Stadium Project” or “NSP”) to be located and constructed on land that will be owned or controlled by the GWCCA, preliminarily identified on Exhibit A hereto (the “NSP Site”); and

WHEREAS, StadCo has been formed as an entity under common control with the Club for the purpose of developing and operating the NSP, and the Club will agree, as provided herein, to guarantee all obligations of StadCo with respect thereto; and

WHEREAS, the GWCCA has determined that the funding of the NSP with the proceeds of the H/MT as a successor facility to the Georgia Dome is in the best interests of the citizens of the State of Georgia; and

WHEREAS, subject to the performance by StadCo of its undertakings contained herein and in the other agreements described herein and in consideration of the continuing economic benefits to be derived therefrom by the GWCCA, the City of Atlanta (the “City”) and the citizens of the State of Georgia, the GWCCA has agreed to join with StadCo in the development of the NSP and to share in certain of the costs thereof to the extent provided in and in accordance with the terms of this Agreement and the other contracts and agreements referred to or incorporated herein or contemplated hereby; and

WHEREAS, the Club and the GWCCA have previously entered into a non-binding term sheet ("Term Sheet") contemplating various terms on which this Agreement is based, and such Term Sheet is replaced and superseded by this Agreement; and

WHEREAS, the GWCCA and StadCo intend that the NSP will be constructed as a first-class facility that will be competitive with other comparably-sized, publicly-owned, multi-use outdoor/indoor sports and community venue projects recently constructed both nationally and internationally, and, although designed and constructed primarily for use as the home field of the Team, the NSP will be programmed as an operable roof, multipurpose facility of approximately 1,800,000 to 2,000,000 square feet with a permanent seating capacity of 66,000 to 72,000 for NFL games and allowing for the potential of expandable seating to 80,000, and designed to accommodate, among others, various events for the National Collegiate Athletic Association ("NCAA"), existing Georgia Dome Legacy Events (as defined herein) and other Georgia Dome customers and Major League Soccer ("MLS"), with the ability to be converted to Fédération Internationale de Football Association ("FIFA") standards; and

WHEREAS, prior to the date hereof, the Board of Directors of the GWCCA (the "GWCCA Board") has approved this Agreement and the transactions contemplated hereby; and

WHEREAS, the Board of Directors of The Atlanta Development Authority d/b/a Invest Atlanta ("Invest Atlanta") has approved the Tri-Party MOU (as defined herein) and the NSP Funding Agreement (as defined herein), and the issuance by Invest Atlanta of revenue bonds maturing not later than thirty (30) years following the issuance thereof and secured by H/MT proceeds (the "H/MT Revenue Bonds"), in an amount anticipated to generate \$200,000,000 of net proceeds to be made available as provided herein to fund a portion of the Public Contribution; and

WHEREAS, pursuant to a Resolution adopted by the Atlanta City Council on March ___, 2013, the City has approved (i) pursuant to O.C.G.A. Section 48-13-51(5)(B), the extension of the H/MT through the later of (A) the original expiration date of the License Agreement and the Non-Relocation Agreement (as defined herein) or (B) the payment in full of the H/MT Revenue Bonds issued to finance the NSP and (ii) the transactions contemplated by this Agreement, including the execution, delivery and performance of the NSP Funding Agreement and the O&M Agreement (as defined herein); and

WHEREAS, subject to the performance by the GWCCA of its undertakings described herein, the Club has agreed to execute a non-relocation agreement (the "Non-Relocation Agreement") for the NSP to be the home field of the Team commencing with the 2017 NFL season through the term of the License (as described in Section 7.1), including any renewals thereof, as further described in this Agreement; and

WHEREAS, the GWCCA and StadCo have agreed to use good faith efforts to reach agreement on all Project Documents (as defined herein) contemplated herein; and

WHEREAS, the Project Documents will include, but may not be limited to, those documents listed in Section 11.1 herein (collectively, the "Project Documents"); and

WHEREAS, StadCo currently estimates that the budget for the design, construction and development of the NSP on the NSP Site will be approximately \$948 million, subject to subsequent adjustments based on the completion of final design and architectural plans and final project costs for the NSP; and

WHEREAS, in addition to making available the land for the NSP, the GWCCA has agreed to contribute a portion of the NSP Costs (as hereinafter defined) pursuant to the provisions hereof consisting of (i) the net proceeds of the H/MT Revenue Bonds secured by H/MT proceeds as described above and in the Tri-Party MOU hereof and (ii) all net proceeds from the sale of seat rights at the NSP prior to the earlier of (A) the date of the Final Completion of the NSP (as to be defined in the Construction Contract (as hereinafter defined)) (the “Completion Date”) and (B) the date on which the first regular season NFL game is held at the NSP (the “Opening Date”) (collectively, the “Public Contribution”); and

WHEREAS, as consideration for the use and occupancy of the NSP and in addition to all other amounts for all purposes required to be paid and expended by StadCo under this Agreement and the Project Documents, StadCo will pay or cause to be paid to the GWCCA as the GWCCA’s money and property a certain “License Fee” as defined herein and described in Section 7.1 hereof; and

WHEREAS, the share of the costs of the NSP to be provided by StadCo will be obtained and provided by StadCo, including, but not limited to, the private funds and sources described herein; and

WHEREAS, this Agreement sets forth the preliminary plan of the GWCCA and StadCo regarding the financing, construction and development of the NSP, and the Parties have agreed, subject to the Project Documents, to complete and implement the final financing, construction and development plan consistent with the terms of this Agreement and the Project Documents as soon as reasonably practicable following the Final Closing (as defined herein); and

WHEREAS, simultaneously with the execution of this Agreement, the GWCCA, Invest Atlanta, StadCo and the Club have entered into an NSP Tri-Party MOU (the “Tri-Party MOU”) setting forth certain additional rights and obligations relating to the NSP; and

WHEREAS, any capitalized term used herein and not otherwise defined herein will have the meaning ascribed to it in the Tri-Party MOU.

NOW, THEREFORE, in consideration of the above and foregoing premises and the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged and confessed by each of the Parties hereto, the Parties have agreed and do hereby agree as follows:

ARTICLE I CERTAIN PRE-CLOSING ACTIONS

The Parties intend to endeavor reasonably and in good faith to achieve the following goals by the following dates:

(a) Promptly following the execution of this Agreement, the Parties shall commence the feasibility process described in Section 3.9 for the NSP Site;

(b) On or before April 30, 2013, the Lead Architect shall have been engaged in connection with the design of the NSP;

(c) On or before May 31, 2013, StadCo shall have entered into the Construction Contract (as defined herein) with the General Contractor (as defined herein) for the NSP as contemplated by Section 3.7;

(d) On or before July 1, 2013, the Parties shall have agreed upon the Conceptual Drawing NSP Budget (as defined herein);

(e) On or before August 1, 2013, the Parties shall have completed all Feasibility Studies (as defined herein) with respect to the NSP Site and shall have determined whether or not the NSP Site is suitable for the development of the NSP;

(f) If the Parties determine that the NSP Site is not feasible, then on or before October 1, 2013, the Parties shall have completed all Feasibility Studies with respect to the North Side Site (as defined herein) and determined whether or not the North Side Site is suitable for the development of the NSP;

(g) On or before October 31, 2013, the Parties shall have agreed upon preliminary schematic drawings (concept drawings, schematics and preliminary elevations) and budget update for the NSP;

(h) On or before June 30, 2014, StadCo, the GWCCA and the General Contractor shall have agreed upon the guaranteed maximum price of the NSP (the “GMP”), and StadCo shall have presented to the GWCCA the NSP Budget (as defined herein), including the GMP, which will not exceed the sum of the Public Contribution (as defined herein) and StadCo’s demonstrated financial capability (demonstrated pursuant to Section 6.6 of the Tri-Party MOU) to fund the StadCo Contribution (as defined herein); and

(i) On or before the Final Closing, at the GWCCA’s discretion, the GWCCA shall have the option to enter into or extend certain license agreements for the Georgia Dome Legacy Events (as defined herein) as part of the transition of such events to the NSP.

ARTICLE II THE NSP SITE

Section 2.1 The NSP Site. The GWCCA will be responsible for obtaining the rights to, as provided in this Article II, and for licensing to StadCo (as provided in Section 7.1) the NSP Site for certain specified uses(s) to be identified in the License or other applicable Project Documents. The GWCCA will cooperate with the City of Atlanta in acquiring certain land that is not part of the NSP Site, but which is required for offsite infrastructure or which is required in connection with preparation or development of the NSP Site. The GWCCA will have no financial responsibility for the acquisition of any such land. The NSP Site will be situated on the GWCCA Campus as shown on Exhibit A. StadCo (a) will furnish to the GWCCA copies of soils

and other geotechnical reports relating to the NSP Site that previously were obtained by StadCo and (b) will cause the entities which have rendered such reports to address same to and for the benefit and reliance of the GWCCA.

Section 2.2 Repurposing of Georgia Dome Site.

(a) Upon final transition of operations to the NSP, the Georgia Dome will be demolished in accordance with and dependent upon the NSP construction schedule to be agreed upon by the Parties. NSP Costs will include demolition costs and site preparation costs (including environmental remediation if any) for the Georgia Dome (“Dome Demolition Costs”); provided that if the NSP is constructed on the North Side Site (as defined below), (i) the amount of Dome Demolition Costs included in the NSP Costs will not exceed \$9,000,000, and the GWCCA will in such event bear any Dome Demolition Costs in excess of such amount and (ii) StadCo will use commercially reasonable efforts not to incur Dome Demolition Costs in excess of \$9,000,000.

(b) The existing site of the Georgia Dome (the “Georgia Dome Site”) will be converted to surface parking, and the Georgia Dome Site will become part of the NSP Site (although the GWCCA will reserve all subterranean development rights on the Georgia Dome Site); provided, however, StadCo recognizes that the GWCCA may in the future redevelop a portion (not to exceed 60,000 square feet) of the NSP Site surface parking area on the Georgia Dome Site, which area is approximately identified on Exhibit B (the “GWCCA Limited Redevelopment Right”). If the GWCCA exercises the GWCCA Limited Redevelopment Right pursuant to the procedures set forth on Exhibit D, the GWCCA will provide up to 160 replacement surface parking spaces on the Team’s home game days and the MLS Team’s home game days in accordance with the requirements set forth in Section 2.6(a) (based upon the surface parking spaces affected by any such redevelopment. The Georgia Dome Site must be used by StadCo exclusively for surface parking, and any potential redevelopment by StadCo thereon will be subject to the GWCCA’s approval).

(c) If the GWCCA exercises the GWCCA Limited Redevelopment Right, the portion of the NSP Site to be used for redevelopment by the GWCCA will revert to the GWCCA and will no longer be included within the land constituting the NSP Site upon commencement of such redevelopment.

Section 2.3 NSP Site Acquisition. The GWCCA will obtain rights to and provide to StadCo under the terms of the License or other Project Documents all real property and real property rights that are part of the NSP Site. The GWCCA will make the NSP Site or other property contemplated hereunder available to StadCo for the construction and operation of the NSP, as contemplated by the Project Documents; provided, however, any property provided by the GWCCA for the NSP Site will be provided “as is”, taking into account all existing conditions, including environmental conditions and conditions relating to adjacent properties or other properties in proximity to the NSP Site (such as existing utilities, pipelines, railroad tracks and other existing infrastructure). Except as provided in Section 4.1(a)(ii), the costs of acquisition of any additional land or interests in land required for the NSP Site will not be borne by StadCo or the Club and will not be included in NSP Costs.

Section 2.4 Property Rights.

(a) The property licensed to StadCo will consist of the NSP Site. The NSP Site will include surface parking areas on the NSP Site, and the cost of construction of such surface parking areas will be included as part of NSP Costs.

(b) StadCo will have certain rights to use and manage the NSP Site as provided under the terms and conditions of the License.

(c) Subject to the Parking Agreement, parking and any other related improvements on the GWCCA Campus outside of the NSP Site will be controlled by the GWCCA.

(d) The GWCCA will use good faith efforts to acquire or secure the right to acquire the Herndon Homes site prior to the Initial Closing, and the obligation of StadCo to proceed with the NSP will be conditioned on the acquisition of the Herndon Homes site. Subject to Section 2.6(a), the use of the Herndon Homes site will be for surface parking, and the Herndon Homes site will not be part of the NSP Site (unless the Parties re-locate the site for the NSP to the North Side Site as provided herein).

Section 2.5 MARTA Line Tunnel. StadCo shall be responsible for working with the Metropolitan Atlanta Rapid Transit Authority (“MARTA”), in connection with the preparation of the Feasibility Stud(ies) concerning optimal NSP location and other related analysis, to ensure that all construction and development plans, specifications, proposed footprint and recommendations take into account the location of any existing MARTA easements, right of ways, improvements, utilities, track locations or other matters requiring MARTA approval. The GWCCA will endeavor to reasonably cooperate with StadCo in connection with the foregoing, subject to limitations at law on the rights or authority of the GWCCA.

Section 2.6 Preservation of Fan Experience.

(a) Subject to the requirements on Exhibit J, if the GWCCA redevelops, demolishes or otherwise alters any land or structures such that any of the guaranteed parking spots dedicated for fan parking at the NSP as shown on Exhibit J are lost, then the GWCCA will be required to replace such lost guaranteed parking spots at its own expense such that there is no diminution in guaranteed parking for any of the Team’s home games. If the lost guaranteed parking spots are in a surface parking lot, then the replacement spots must also be in a surface parking lot in a location that is substantially similar in distance to the NSP as the lost parking spots. If the lost guaranteed parking spots are in a deck parking lot, then the replacement spots must be in either a deck parking lot or a surface parking lot, in each case in a location that is substantially similar in distance to the NSP as the lost parking spots. The Parties acknowledge that the requirements set forth above (i) are necessary to preserve fan experience at the NSP, (ii) will apply to the GWCCA’s exercise of the GWCCA Limited Redevelopment Right and (iii) do not otherwise expand in any way the GWCCA’s right to redevelop the Georgia Dome Site beyond its ability to exercise the GWCCA Limited Redevelopment Right.

(b) In order to preserve fan participatory experience for all games for the Team and MLS Team (as defined below) and all Georgia Dome Legacy Events held at the NSP (collectively, “Plaza Events”), the parcel of land known as “Georgia International Plaza” may

continue to be used for pre- and post-game enjoyment and activities. The Parties also acknowledge that the preservation of “Georgia International Plaza” in its current form is an important aesthetic feature of the NSP and will be necessary to maintain the views of downtown Atlanta from the NSP. In recognition of the activities and benefits described above, following the date of this Agreement and continuing throughout the term of the License, the GWCCA will not construct on, redevelop, demolish or otherwise alter in any material way the land and structures that comprise “Georgia International Plaza”, unless agreed to in writing by StadCo, which will not be unreasonably withheld. Notwithstanding the foregoing, nothing in this Section 2.6(b) will limit the GWCCA’s use of “Georgia International Plaza” for any event held on a day that is not a Plaza Event day (and reasonable set-up and take-down periods on either side of such Plaza Events).

ARTICLE III NSP DEVELOPMENT AND CONSTRUCTION

Section 3.1 Development of the NSP. Subject to the terms and conditions set forth in this Agreement and the Project Documents:

(a) StadCo will, in conjunction with the GWCCA as described herein, and pursuant to agreements entered into with a Lead Architect and a General Contractor, plan, design, develop, construct, complete and make operational the NSP substantially in accordance with the NSP Scope as described on Exhibit E; and

(b) The respective funding commitments of the Parties will be funded from the sources and in the manner provided in Article IV hereof and Articles IV and VI in the Tri-Party MOU.

Section 3.2 Ownership of the NSP and the Plans.

(a) The GWCCA will own the NSP for the purposes provided herein and as set forth in the Geo. L. Smith II Georgia World Congress Center Act (the “Act”).

(b) The GWCCA and StadCo will jointly own all the NSP architectural drawings, renderings, designs, plans and specifications for the NSP (the “Plans”). The GWCCA will, however, upon terms and conditions to be set forth in the applicable Project Documents, license to StadCo the right to use the Plans for any purpose related to the development and operation of the NSP or any other stadium (and any modifications and expansions related thereto) to be the home of the Team, and StadCo shall have the right to sublicense such license (in whole or in part) to any persons or entities, provided that such sublicensee shall only be entitled to use the Plans for such purpose.

Section 3.3 Design and Construction of the NSP.

(a) StadCo will serve as the developer of the NSP, with responsibility for the design, construction and development of the NSP, and will enter into agreements with the Lead Architect (jointly with the GWCCA), the General Contractor and any other entities necessary for the planning, design, engineering and construction of the NSP (to the extent agreements with

such entities are not subcontracts of the agreement with the Lead Architect or General Contractor).

(b) The GWCCA will have final approval rights over the drawings, plans and specifications for the overall material design elements for the NSP as listed on Exhibit F (the “Material Design Elements”).

(c) The GWCCA will have certain review rights over NSP construction as described herein, which may include the GWCCA contracting with an independent construction representative (the “Construction Representative”) to review NSP construction for compliance with the overall material design elements listed on Exhibit F as approved by the GWCCA. Subject to the cap set forth in Section 4.1(a)(xiii), any such costs incurred by the GWCCA may be included as Project Costs and will be reimbursed to the GWCCA.

Section 3.4 Procurement Requirements.

(a) All procurement procedures for NSP construction and design will comply with applicable law, including, but not limited to, Title 50, Chapter 22 of the Official Code of Georgia Annotated, as amended (regarding procurement of “professional services”) (“Chapter 22”). The architect selection process, including all procedures and processes set forth in the Lead Architect’s RFQ, must comply with Chapter 22.

(b) The GWCCA will have approval rights in respect of all contracts requiring payment greater than \$25,000,000 recommended by StadCo to be entered into by StadCo for the purchase of goods or services in connection with NSP design and construction (other than contracts with StadCo’s consultants).

Section 3.5 Design and Construction Contracts for the NSP. The GWCCA and StadCo will require through their respective contracts with the Lead Architect and the General Contractor that such contracts will:

(a) comply with all laws, standards and guidelines governing and/or customary with respect to the construction and development of projects of a similar type or nature as the NSP, including without limitation, as applicable, (i) United States Occupational Safety and Health Administration requirements, (ii) Americans with Disabilities Act requirements, (iii) requirements under Title VII of the Civil Rights Act of 1964, as amended, (iv) Age Discrimination in Employment Act requirements, (v) building codes and zoning requirements, (vi) storm water, street, utility and related requirements, and (vii) immigration laws (collectively, “Applicable Laws and Code Requirements”); and

(b) adopt and implement a workforce training and participation program.

Section 3.6 Lead Architect and Engineers.

(a) StadCo and the GWCCA will jointly participate and have an even number of representatives on the Evaluation and Recommendation Committee for the selection of the lead architect (the “Lead Architect”) and the design professionals in the Lead Architect’s firm as required for the design of the NSP. StadCo and the GWCCA will enter into an architectural

services agreement (the “Architectural Services Agreement”) with the Lead Architect, and the Lead Architect will have the primary responsibility for the architectural design of the NSP. The GWCCA will have final approval rights over the selection of the Lead Architect.

(b) The Lead Architect will be a nationally or internationally recognized architectural firm experienced in the design of multipurpose professional sports and entertainment venues and related facilities of the nature contemplated herein. The GWCCA and StadCo will contractually obligate the Lead Architect to indemnify StadCo and the GWCCA as joint indemnitees and to maintain insurance (including errors and omissions coverage) for the benefit of StadCo and the GWCCA as additional insureds, except for errors and omissions and worker’s compensation coverage, in each case in form and substance not less than is customary for a GWCCA and StadCo-operated design project with a scope similar to that of the NSP.

(c) The Lead Architect will be responsible for engaging and coordinating an architectural and engineering design team (the “A/E Team”) who will be experienced in the design of operable roof, multipurpose professional sports and entertainment venues and related facilities to provide design and construction administration for the NSP. The GWCCA and StadCo will contractually obligate the A/E Team to indemnify StadCo and the GWCCA as joint indemnitees and to maintain insurance (including errors and omissions coverage) for the benefit of StadCo and the GWCCA as additional insureds, except for errors and omissions and worker’s compensation coverage, in each case in form and substance not less than is customary for a GWCCA and StadCo-operated design project with a scope similar to that of the NSP.

(d) The GWCCA and StadCo will require in their contracts with the Lead Architect and the A/E Team that the structural elements of the NSP be engineered in accordance with generally accepted engineering practices and engineered at a standard for an estimated useful life of the structural elements of not less than 45 years. In addition, StadCo, on behalf of the GWCCA and with respect to the drawings, plans and specifications, will require that, at a minimum, the NSP be designed to comply, in all material respects, with the current requirements of the NFL, NCAA and MLS, with the ability to be converted to FIFA requirements, when such design is made.

(e) The GWCCA will not be responsible for any fees or expenses incurred from any member of the architectural and engineering design team (including, without limitation, the Lead Architect and/or the A/E Team) in connection with architectural or engineering services for the NSP.

(f) StadCo will not cause the Lead Architect to suspend its work on the NSP without the prior approval of the GWCCA. StadCo will not terminate the Architectural Services Agreement without the prior approval of the GWCCA.

Section 3.7 General Contractor. StadCo will select the general contractor(s) (the “General Contractor”) for the NSP and will make its recommendation to the GWCCA as to the identity of the General Contractor and the terms of the construction contract with the General Contractor (the “Construction Contract”); provided, however, that the GWCCA will have final approval rights over the General Contractor engaged for construction of the NSP and the terms of the Construction Contract with the General Contractor. The General Contractor will be a

nationally or internationally recognized general contractor experienced in the construction of multipurpose professional sports and entertainment venues and related facilities of the nature contemplated herein.

Section 3.8 GWCCA Participation in Designing the NSP. The GWCCA and StadCo will negotiate the terms of an NSP project development agreement (the “Project Development Agreement”) containing terms customary for a project similar to the NSP, and incorporating the following provisions regarding design of the NSP and such other provisions as the Parties may agree to:

(a) StadCo, the Lead Architect, the A/E Team, any engineers with whom StadCo has contracted directly and the General Contractor will consult with the Construction Representative with respect to the NSP’s compliance with all Applicable Laws and Code Requirements.

(b) The Construction Representative’s participation in the design and construction of the NSP will include, but not be limited to (i) with respect to the Lead Architect, General Contractor, and their respective subcontractors, reviewing StadCo’s enforcement of all Applicable Laws and Code Requirements, (ii) verifying that the design of the NSP conforms to all Applicable Laws and Code Requirements, (iii) verifying that the NSP is designed and constructed substantially in accordance with the NSP Scope, as adjusted pursuant to this Agreement, (iv) verifying that StadCo has obtained required approvals, including the approval of the GWCCA, for all connections or tie-ins between the NSP and existing streets, storm sewers and utilities, (v) approving on behalf of the GWCCA the proposed vehicle access and circulation in order to provide efficient and effective traffic flow to and from public streets, during both event and non-event days and (vi) reviewing NSP construction for compliance with the overall material design elements listed on Exhibit F as approved by the GWCCA.

Section 3.9 Feasibility.

(a) The Parties will have the right to examine and review:

(i) all aspects of the physical condition of the NSP Site and to conduct studies of the NSP Site, including engineering, soils, geotechnical, wetlands, and Phase I and/or Phase II environmental inspections, which may include a physical inspection of all improvements, fixtures, mechanical equipment and personal property located thereon; and/or

(ii) market and economic feasibility studies, studies or investigations regarding the site plan for the NSP, the conceptual plans, drawings and specifications for the NSP, the parking plan, NSP Site traffic and ingress/egress access plan, utilities or supporting infrastructure which the GWCCA deems necessary or appropriate for the NSP;

(each component of subsections (a)(i) and (a)(ii), a “Feasibility Study”, and all, collectively, the “Feasibility Studies”).

(b) The Parties shall have until August 1, 2013 (the “South Site Feasibility Period”), in which to perform any such Feasibility Studies and inspections with respect to the NSP Site. In

this regard, if necessary, StadCo or its designated agents may not enter upon the NSP Site for purposes of each such investigation, study, test or inspection as set forth in subsection (a) of this Section until, in each instance, StadCo or its designated agents have:

(i) received prior written consent from the GWCCA to enter the NSP Site and conduct such Feasibility Study; and

(ii) returned to the GWCCA a signed revocable license agreement in the standard form promulgated by the GWCCA or the State, and provided evidence of compliance with all of the terms contained therein.

(c) If either Party determines, in that Party's reasonable opinion based upon Feasibility Studies conducted by either Party, that development or construction of the NSP on the NSP Site is not feasible or that the NSP Site is not suitable for any other reason, then such Party may, on or before the expiration of the South Site Feasibility Period and upon written notice to the other Party identifying the reason(s) for infeasibility, determine that the NSP Site is not feasible and all Feasibility Studies being conducted by either Party for the NSP Site shall cease.

(d) In the event either Party has reasonable concerns that such Party will eventually determine that the NSP Site is not feasible in accordance with subsection (c) of this Section, Feasibility Studies of an alternative site located to the north of the NSP Site and identified on Exhibit G attached hereto (the "North Side Site") may be commenced. The Parties shall have until October 1, 2013 (the "North Side Site Feasibility Period"), in which to perform any such Feasibility Studies and inspections for the North Side Site. Any determination on the feasibility of the North Side Site shall comply with and be conducted in accordance with subsection (c) of this Section and such determination shall be made on or before the expiration of the North Side Site Feasibility Period. In this regard, StadCo or its designated agents may enter upon the North Side Site to perform such Feasibility Studies, subject to their compliance with subsection (b) of this Section.

(e) In the event that either the NSP Site or the North Side Site is found to be unsuitable as provided in subsection (c) or (d) of this Section, StadCo shall restore such property, as applicable, which was subject to any Feasibility Study to its original condition if changed due to the Feasibility Studies performed by StadCo or its designated agents. Each Party shall provide the other Party with a copy of the results of all Feasibility Studies made by such Party or its designated agents; and these obligations of StadCo to restore such property and of both Parties to provide such copies to the other Party will survive the termination of this Agreement.

(f) All costs incurred by either Party with respect to any such Feasibility Study performed pursuant to this Section shall be included as an NSP Cost as provided in Section 4.1.

(g) If it is determined by either Party in accordance with subsection (c) or (d) of this Section that neither the NSP Site nor the North Side Site is feasible for construction or development of the NSP then either Party may terminate this Agreement upon written notice to the other Party.

Section 3.10 Demolition of Georgia Dome.

(a) StadCo will hire a third party to demolish the Georgia Dome; provided, however, the GWCCA will have a right of approval with respect to the demolition and site preparation plans for the Georgia Dome, the third party hired by StadCo to accomplish the demolition, and a right of approval (as set forth in Section 2.2(b)) with respect to the design plan for surface parking facilities on the Georgia Dome Site after demolition of the Georgia Dome, including with respect to greenspaces, landscaping, signage, and other material elements thereof.

(b) StadCo will be responsible for all Dome Demolition Costs, and such costs will be NSP Costs as provided in Section 4.1; provided, however, that if the North Side Site is selected, (i) Dome Demolition Costs included in the NSP Costs will not exceed \$9,000,000, and the GWCCA will in such event bear any Dome Demolition Costs in excess of such amount and (ii) StadCo will use commercially reasonable efforts not to incur Dome Demolition Costs in excess of \$9,000,000.

(c) If the North Side Site is selected for the NSP, upon (i) receipt by the GWCCA of a signed revocable license agreement in the standard form promulgated by the GWCCA or the State and (ii) evidence of compliance with all of the terms contained therein, StadCo and any third party hired by StadCo to demolish the Georgia Dome will be permitted to enter the Georgia Dome Site.

(d) Except as provided below, StadCo will have all salvage rights with respect to the demolition of the Georgia Dome. Any proceeds received by StadCo with respect to such salvage rights shall be used for the benefit of the NSP. The GWCCA will have salvage rights with respect to any equipment or other property from the Georgia Dome that the GWCCA will reuse in existing buildings on the GWCCA Campus within the twelve (12) months following demolition of the Georgia Dome.

(e) StadCo acknowledges that the GWCCA has informed it that retirement (including demolition) of the Georgia Dome prior to payment in full of the Georgia Dome Bonds will require the consent of (i) the trustee and the majority owner of the Georgia Dome Bonds pursuant to the Georgia Dome Trust Indenture and (ii) the City of Atlanta and Fulton County pursuant to the Stadium Funding Agreement for the Georgia Dome Bonds. Upon the execution of this Agreement, the GWCCA will cooperate with StadCo to obtain such consents, but the GWCCA cannot assure StadCo or the Club that such consents can be obtained.

Section 3.11 GWCCA Permits and Inspectors. StadCo will obtain, or cause to be obtained through contracts with the Lead Architect, A/E Team and/or General Contractor, the permits, licenses and approvals required (including pursuant to any agreement between StadCo and the GWCCA regarding permitting requirements and procedures) in connection with the construction of the NSP and other permits or approvals (if any) issued by other governmental agencies, to the extent required by law, that StadCo may obtain in its name or in the name of the applicable parties it is under contract with, and the GWCCA will assist wherever practicable regarding same, and the amount of the fees therefor will be an NSP Cost.

Section 3.12 Construction Contract Provisions. The Construction Contract between StadCo and the General Contractor must include provisions which protect the GWCCA and StadCo during and after construction under the following circumstances:

(a) customary payment and performance security for the payment and performance by the General Contractor or its subcontractors, which may include payment and performance bonds or other appropriate security and will be furnished by the General Contractor or its subcontractors to the extent required by StadCo or Applicable Laws or Code Requirements and name the GWCCA as a joint or co-obligee thereunder;

(b) indemnification (which will include commitments to defend and hold harmless) consistent with indemnification provisions customarily provided by prime contractors for construction projects with a scope similar to that of the NSP and which is in compliance with Applicable Laws and Code Requirements; and

(c) a builder's risk insurance policy and such other insurance as described in Section 7.4(a)(i)-(ii).

Each such indemnity and insurance policy will name both the GWCCA and StadCo, and StadCo's affiliates, as joint indemnitees and as additional insureds, as the case may be. The GWCCA may from time to time request in writing that StadCo furnish to the GWCCA a certificate or certified copy of the insurance provided by the General Contractor.

Section 3.13 Agreement between StadCo and the GWCCA Regarding Construction.
The Project Development Agreement will also address various aspects of the construction of the NSP, including the construction schedule, the construction completion date, consequences of a delayed opening, and construction completion guarantees, as well as all other issues ancillary thereto.

Section 3.14 Construction Contracts.

(a) StadCo will negotiate and enter into all contracts necessary for the construction and completion of the NSP, including such requirements as provided in Sections 3.12 and 3.13. StadCo will provide to the GWCCA a copy of each construction contract to which StadCo is a party; provided, however, that StadCo is not authorized to act as an agent of the GWCCA when entering into such construction contracts.

(b) The Construction Contract with the General Contractor will include, without limitation, the following:

(i) a provision that requires the General Contractor to provide a GMP prior to commencing construction;

(ii) a required substantial completion date, with liquidated damages that are reasonably acceptable to the GWCCA for failure to achieve substantial completion on or before the required date;

(iii) a provision that the GWCCA is an express third party beneficiary thereunder, provided that the GWCCA may not enforce its rights under the Construction Contract if StadCo is diligently enforcing same;

(iv) a provision that gives the GWCCA the right, within fourteen (14) days of receipt by the GWCCA and prior to execution thereof, to participate jointly with StadCo in any approval process pursuant to the terms of the Construction Contract of any subcontracts with a contract value in excess of \$25,000,000; and

(v) GWCCA step-in rights in the event StadCo defaults under the Construction Contract and fails to cure such default in accordance therewith.

Section 3.15 Additional Construction Considerations.

(a) Upon any material breach by StadCo, the GWCCA will have step-in rights with respect to all construction and development aspects of the NSP, subject to a dispute resolution process to be agreed upon between StadCo and the GWCCA.

(b) In case of any abandonment of the NSP project by StadCo, StadCo will be obligated to demolish any portion of the NSP that has been partially constructed and remove debris in the event the GWCCA does not exercise its step-in rights and/or otherwise so elects.

Section 3.16 Additional Project Development Agreement Requirements. The Project Development Agreement will require StadCo to direct the following entities or persons to take the following actions and to undertake the following responsibilities:

(a) the Lead Architect will provide to the Construction Representative copies of schematic design, design development and construction plans and specifications for the NSP (including revisions) as such plans and specifications are completed and approved or accepted by StadCo and will be available, in accordance with the requirements between StadCo and the GWCCA with regard to the development and construction of the NSP, to discuss with the Construction Representative comments the Construction Representative may have concerning such plans and specifications;

(b) the Lead Architect will provide at least three sets of construction documents approved or accepted by StadCo to the Construction Representative, signed and sealed by one or more registered professional architects or engineers licensed in the State of Georgia;

(c) the General Contractor will provide the Construction Representative with a copy of the detailed construction schedule outlining the major items of work of each major subcontractor, and any revisions to such schedule;

(d) the Lead Architect or such other qualified person selected by and contracting with StadCo will have certain on-site observation responsibilities, which shall include visits to the NSP Site at intervals appropriate to the stage of the General Contractor's operations, or as otherwise agreed by StadCo, the GWCCA and the Lead Architect;

(e) StadCo or such person selected by and contracting with StadCo will keep the Construction Representative advised and informed regarding the design and construction of the NSP in accordance with the requirements between StadCo and the GWCCA with regard to the development and construction of the NSP;

(f) StadCo or such person selected by and contracting with StadCo will provide the Construction Representative with advance notice of regularly-scheduled construction meetings and will permit the Construction Representative to attend such meetings in accordance with the requirements between StadCo and the GWCCA with regard to the development and construction of the NSP;

(g) the General Contractor will be responsible during construction of the NSP on the NSP Site for ensuring that vehicular and pedestrian access to the remainder of the GWCCA's streets, buildings and other public infrastructure and facilities (the "GWCCA Campus") is, to the extent reasonably possible, not interrupted, including the provision of temporary facilities, such as pavements and utilities, until permanent facilities are in place or existing facilities are restored;

(h) the General Contractor will coordinate site security with the GWCCA within designated areas under construction, except as otherwise expressly required by its Construction Contract with StadCo;

(i) the General Contractor will comply with, and will require that its agents and contractors comply with, all Applicable Laws and Code Requirements regarding the use, removal, storage, transportation, disposal and remediation of hazardous materials;

(j) the appropriate engineers and/or geotechnical experts of the A/E Team or under contract to StadCo will cause all appropriate soils and materials testing to be conducted by certified independent laboratories and will furnish to the GWCCA copies of reports of such testing otherwise prepared by or for such engineers;

(k) the General Contractor will coordinate and work with all appropriate governmental agencies and officials with respect to the sequencing and timing of the demolition of the Georgia Dome and the relocation of power transmission lines, relocation of any rail lines, and any other utility or infrastructure adjustments or other work that is required during construction of the NSP; provided, however, that the GWCCA shall have approved any and all such demolition and relocation activities and their related sequencing and timing as herein provided;

(l) the General Contractor will promptly repair, restore or correct all damage caused by the General Contractor or its subcontractors to property or facilities of the GWCCA, and will reimburse the GWCCA for out-of-pocket costs actually incurred by the GWCCA that are directly related to the GWCCA's necessary emergency repairs of such damage;

(m) the General Contractor will provide advance notice to the Construction Representative and will allow the Construction Representative to be present during the scheduled pre-final (if any) and final inspection of the NSP following substantial completion of construction and/or any applicable phase thereof;

(n) the General Contractor will obtain correction of defective work, and will perform warranty work (or will cause such work to be performed) pursuant to the Construction Contract within the applicable corrective period as required in its Construction Contract with StadCo;

(o) the General Contractor shall cause the GWCCA to be a third party beneficiary of any and all warranties and guarantees issued in connection with construction of the NSP, with direct rights of enforcement in respect thereto inuring to the GWCCA.

(p) the General Contractor (and any building commissioning agents required to be procured or utilized by the General Contractor to commence operations and/or use the building systems) will provide StadCo and the GWCCA with a sufficient number of copies of all building systems, training, operation and maintenance manuals for the NSP promptly following completion of construction; and

(q) the General Contractor will provide StadCo and the GWCCA with a sufficient number of complete as-built drawings for the NSP promptly following completion of construction.

Section 3.17 Collateral Effects of NSP Development and Construction.

(a) StadCo, as well as the General Contractor and any other persons engaged in connection with the construction and development of the NSP, will take reasonable and customary measures in order to minimize the negative effects of construction of the NSP on the ongoing operations of the other facilities on the GWCCA Campus and will work together with the GWCCA to ensure that any such disruptions are limited. The Project Development Agreement will include a plan to accomplish the foregoing goals.

(b) The GWCCA and StadCo will endeavor to minimize negative effects on businesses, traffic and neighboring properties and businesses surrounding the NSP during construction, development and operation of the NSP, and will further seek to identify reasonable opportunities to enhance the area surrounding the NSP; provided that the GWCCA will not be required to incur any material costs or take any actions that materially disrupt its normal business operations in connection with such activities. StadCo will have the lead role in these efforts and will work with the GWCCA to develop a mutually satisfactory mitigation plan.

ARTICLE IV COSTS OF THE NSP

Section 4.1 NSP Costs. The costs of the NSP (collectively, the “NSP Costs”) will consist of those established in Section 4.2 of the Tri-Party MOU.

Section 4.2 Development of the NSP Budget and Master Plan.

(a) Prior to July 1, 2013, StadCo will seek to develop in collaboration with the Lead Architect and General Contractor preliminary or conceptual plans for the NSP and a detailed preliminary budget for the NSP (the “Conceptual Drawing NSP Budget”). As soon as practicable after StadCo determines, but prior to the Initial Closing (defined below), that the Lead Architect’s preliminary or conceptual plans for the NSP are satisfactory and in conformity with the NSP Scope (and subject to the GWCCA’s approval rights under Section 3.3(b)), and after an initial estimate of total NSP Costs has been determined based on such plans, StadCo will deliver to the GWCCA:

(i) a set of such preliminary or conceptual plans (the “Conceptual Master Plans”) that identify the proposed locations of the parking tracts and of the NSP, the parking facilities and the infrastructure on the NSP Site; and

(ii) the related Conceptual Drawing NSP Budget setting forth the aggregate amount of NSP Costs and identifying in reasonable detail each material cost item.

(b) As soon as practicable after StadCo determines, but prior to the Final Closing (defined below), that the Lead Architect’s design development drawings and specifications and any applicable construction documents for the NSP are satisfactory and in conformity with the NSP Scope (and subject to the GWCCA’s approval rights under Section 3.3(b)) and adequate for the General Contractor to provide a GMP, and after the GMP and all other applicable NSP Costs have been determined based on such plans and included into a final budget of all NSP Costs (the “NSP Budget”), StadCo will deliver to the GWCCA:

(i) a set of such design development or construction documents, as applicable (the “Master Plans”) that were the basis for the GMP; and

(ii) the NSP Budget.

(c) The NSP Budget will be developed on sound architectural and construction principles to include analysis of NSP Site conditions (including, but not limited to, surface/subsurface conditions, pedestrian/vehicular access to the NSP Site during and after construction), and such other features and measures that are customarily and reasonably a part of a modern NFL multi-purpose stadium and supporting infrastructure.

(d) All costs subsequently proposed to be paid by StadCo for any offsite improvements not established within the original NSP Budget, but considered by StadCo to be NSP Costs, will require the approval of the GWCCA.

(e) StadCo will deliver to the GWCCA any material updates to the Master Plans and the NSP Budget that are delivered to StadCo. The GWCCA and StadCo currently estimate that the NSP Budget will be approximately \$948 million (exclusive of any contribution from the City or Fulton County for any other infrastructure costs related to the NSP), subject to subsequent adjustments. No change will be made by StadCo to the NSP Budget if such change will result in a change to a Material Design Element that has been previously agreed to by the GWCCA pursuant to Section 3.3(b), unless approved by the GWCCA.

ARTICLE V

[INTENTIONALLY OMITTED]

ARTICLE VI

[INTENTIONALLY OMITTED]

ARTICLE VII LICENSE MATTERS

Section 7.1 The License. The StadCo license agreement (the “License”) will include the following material terms, and such other provisions as are customary for a license by a governmental authority of a public facility and for facilities of the same or substantially similar type and usage as the NSP:

(a) The License and the Sublicense (as defined below) will each be for an initial term commencing on the date of the Final Closing and ending on February 28, 2047 (as such date may be extended for any NFL home playoff games for the Team and as such date may be otherwise extended, if the NSP does not open on or before the 2017 NFL season, to reflect a total term of thirty (30) years from the date of such opening). StadCo will have the option to renew such License (and Sublicense) for three (3) successive renewal terms of five (5) years each. If StadCo decides to exercise a renewal option, then it must provide written notice to the GWCCA of such election at least two (2) years prior to the expiration of the initial term or any applicable renewal term. If the License is renewed, then the Sublicense will automatically be renewed for the same renewal period as the License and the Non-Relocation Agreement will automatically be extended for the same period of time as the License. StadCo will not have any early termination rights except as otherwise provided in the Project Documents.

(b) StadCo will be responsible, pursuant to the License, for all costs associated with the NSP including, without limitation, operating (i.e., costs for personnel, supplies, security/police personnel and investigators, etc.), utilities, insurance, and maintenance costs, but excluding costs of any GWCCA personnel, unless the services of certain GWCCA personnel are requested by StadCo in support of their operating responsibilities. The Club will guarantee all obligations of StadCo under the License.

(c) Commencing with the date of occupancy of the NSP and continuing during the term of the License, StadCo will be obligated to pay to the GWCCA as the GWCCA’s money and property an annual fee (the “License Fee”) equal to \$2,500,000, escalated by 2% annually. One half of the License Fee due in each year will be paid by StadCo on May 1 of each year that the License Fee is due, and one half of the License Fee due in each year will be paid by StadCo on December 1 of each year that the License Fee is due. If StadCo fails to pay any installment of the License Fee when due, StadCo will be responsible for a late payment fee equal to 1.5% (or, if less, the maximum amount permitted by law) of the installment of the License Fee for each month that such payment is not timely paid to reimburse the GWCCA for administrative costs it incurs resulting from such late payment.

(d) Subject to the other provisions of this Agreement and the Project Documents, StadCo will have the right to license the use of the NSP and related improvements for professional football and for any other lawful use (other than customary prohibited uses for a facility such as the NSP) including “StadCo Events” as defined in Section 9.7.

(e) StadCo will enter into a sublicense with the Club (the “Sublicense”), which Sublicense term shall be co-terminous with the term of the License. Subject to the timely completion of the NSP, commencing with the 2017 NFL football season, the Team will use the

NSP for all of its preseason (other than neutral site games, when the Team is designated as the “home team”), regular season and post-season and league championship home games; provided, however, that certain games in which the Team is designated the “home team” may be played at a location other than the NSP if requested by the NFL, subject to the Non-Relocation Agreement.

(f) All terms and conditions related to the License, inclusive of the Guaranty Agreement and the provisions of the Non-Relocation Agreement, will be binding on any successor to StadCo and the Club and will not be affected by any change of control of StadCo. Any successor owner of the Club’s NFL franchise will provide guarantees of all obligations of StadCo and any successor to StadCo under all Project Documents.

(g) The License and the Sublicense will each contain the customary provisions for repair, operation, maintenance, security, insurance, indemnity, hazardous materials, default and remedy, casualty and condemnation, assignment, compliance with laws and other customary provisions which are typical for a major professional sports team that plays its home games in a publicly-owned, multi-use outdoor/indoor sports and community venue such as the NSP.

(h) StadCo will be responsible for all food and beverage concessions, sponsorship rights and advertising at the NSP.

(i) Except as otherwise provided in this Agreement, StadCo will have the rights to all revenues generated from such activities and otherwise from the NSP (including premium seating as described in Section 11.4) and will pay all related costs.

(ii) Any such sponsorship or advertising (including naming rights) at the NSP may not:

(A) violate any applicable statute, rule or regulation with respect to sponsorship or advertising, including, but not limited to, Section 16-12-26 of the Official Code of Georgia Annotated, as amended;

(B) contain racial epithets, barbarisms, obscenities or profanity;

(C) relate to any sexually-oriented business;

(D) contain any overt political reference;

(E) reasonably cause embarrassment to the GWCCA, the City, the County or the State; or

(F) with respect to stadium and/or field naming rights only, include any geographic name or reference unless approved by the GWCCA.

(i) StadCo will be responsible for the payment of any and all applicable taxes on the NSP and its operations. Neither StadCo nor the GWCCA expect any ad valorem taxes to be payable with respect to their respective interests in such real property and improvements for the NSP, and neither Party will in any event assume or undertake any ad valorem tax responsibilities or liabilities of the other.

(j) StadCo's interest in the NSP will constitute a usufruct that is not eligible to be mortgaged for financing purposes. Neither StadCo nor the GWCCA will be entitled to mortgage any portion of the NSP, including the NSP Site and improvements.

Section 7.2 Assignment and Transfer of the License or Sublicense.

(a) The GWCCA will have the right to approve any assignments by StadCo or the Club of the Project Documents to which the GWCCA is party to other than:

(i) assignments in connection with a sale of the Club's NFL franchise and related assets that is approved by the NFL, and where the new owner assumes all obligations under the License, the Sublicense and all related agreements (including the Project Documents); provided, however, that the GWCCA shall have the right to approve any assignment by StadCo or the Club if, during the seven (7) year period immediately preceding such assignment, the new owner or any controlling person of the new owner has been convicted in a federal or state felony criminal proceeding of a crime of moral turpitude;

(ii) any lease or license of space in the NSP, provided that such lease or license of space in the NSP is entered into by StadCo or the Club in the ordinary course of its operations and purposes relating to the provision of concessions (or the sale of goods) at the NSP and that support the operations of the NSP; or

(iii) any assignment, transfer, mortgage, pledge or encumbrance of any of StadCo's receivables, accounts or revenue streams from the NSP provided the same is subject and subordinate to the License or Sublicense, as applicable, and the other Project Documents.

(b) In case of any permitted assignment described in Section 7.2(a)(i), StadCo and the Club will be relieved of all obligations under this Agreement and the Project Documents, which will be fully assumed by the new owner.

(c) The GWCCA will not have approval rights over any change in control of StadCo or the Club so long as (i) the NFL has approved such change in control and (ii) no controlling person during the seven (7) year period immediately preceding such change in control, has been convicted in a federal or state felony criminal proceeding of a crime of moral turpitude.

(d) The NFL will have approved, as and to the extent required, any assignment by StadCo or the Club pursuant to the requirements of the NFL Constitution.

Section 7.3 Non-Relocation Agreement. The GWCCA, Invest Atlanta and the Club will enter into a Non-Relocation Agreement which will be co-terminus with and cross defaulted with the License (including any renewal periods exercised by StadCo pursuant to the License and the Club pursuant to the Sublicense) and will obligate the Team to play all home games in the NSP (except as requested by the NFL to play certain games at neutral or other sites). The Non-Relocation Agreement will contain specific performance and liquidated damages provisions (which will include, among other things, the repayment of any remaining balance of the H/MT Revenue Bonds) and such other terms customary for an NFL franchise.

Section 7.4 Insurance.

(a) All insurance coverage obtained by StadCo for the NSP must comport with both:

(i) the State of Georgia Department of Administrative Services (“DOAS”) requirements; and

(ii) a level that is no less than that which is customarily required for NFL facilities similar to the NSP.

(b) In addition to StadCo’s obligation to maintain insurance on the NSP (including, but not limited to, casualty, terrorism protection, liability, and worker's compensation), StadCo will reimburse the GWCCA for any premium costs (or fees in lieu thereof) imposed on the GWCCA by DOAS with respect to the NSP for any insurance premiums the GWCCA is required to maintain under applicable law for the NSP, and StadCo will also reimburse the GWCCA for any funds which may be paid by the State Tort Claims Trust Fund, the State Insurance and Hazard Reserve Fund and all other self-insured funds established and maintained by the DOAS and which are paid in respect to any damage or loss (including costs and expenses) covered by StadCo’s indemnification obligations under the License (including, without limitation, in relation to personal injuries, property damage and/or other claims arising out of or resulting from the performance of the License or due to acts or omissions of StadCo thereunder). StadCo and the GWCCA will use reasonable commercial efforts to avoid redundancy of coverage and to assure the most efficient insurance plan for the NSP consistent with applicable legal and contractual requirements. The License and other applicable agreements will, in that regard, assign primary responsibility for insurance between the Parties in an effort to minimize or address any overlap in coverages.

Section 7.5 Operating Standard. StadCo and the GWCCA will develop appropriate quality operating standards for the NSP (“QOS”), giving due consideration to the relevant standards imposed by ISO and OSHA and the standards used by comparable NFL stadiums. The Parties will agree to the QOS as soon as reasonably practicable after StadCo’s operating team is selected but in no event later than twelve (12) months prior to the scheduled opening of the NSP. The GWCCA will have the right to review and approve all material operating procedure(s) according to the procedures set forth in the Site Coordination Agreement (“SCA”) (described in Section 8.2).

Section 7.6 Operations of Georgia Dome. Following the date of this Agreement, no capital expenditures or “special projects” will be made or undertaken with respect to the Georgia Dome unless agreed to by the Parties. Immediately following the payment in full of the Georgia Dome Bonds, any remaining proceeds in accounts established under the Georgia Dome Trust Indenture and Georgia Dome Stadium Funding Agreement relating to the Georgia Dome Bonds will be applied as directed by StadCo and as deemed necessary by the GWCCA for the benefit of the NSP.

“Georgia Dome Trust Indenture” means that certain Amended and Restated Trust Indenture, dated as of March 1, 1998, among the GWCCA, The Bank of New York, and The Bank of New York Trust Company of Florida, N.A., as amended.

“Georgia Dome Stadium Funding Agreement” means that certain Stadium Funding Agreement, dated as of August 1, 1989, by and among the GWCCA, the City and Fulton County, as amended.

ARTICLE VIII OPERATIONAL CONSIDERATIONS

Section 8.1 Booking/Master Calendar.

(a) The Parties will agree upon a booking policy establishing certain priorities and procedures (including as described below) for booking events at the NSP. In that regard, certain dates at the NSP will be blocked out for the GWCCA use for convention/tradeshow and other events at the lowest net effective rate (after taking into consideration, in the aggregate, all inducements, concessions, costs, and other considerations) charged to any similarly situated non-affiliated person or party for use of the NSP for any other StadCo Events; provided that, if at any time StadCo offers rates for such StadCo Events to any similarly situated person which are more favorable than the rates theretofore charged to the GWCCA for any GWCCA Events, the rate card for such GWCCA Events will thereafter be automatically and immediately adjusted accordingly to such more favorable rates (collectively, “MFN” or “most favored nation” terms). The NSP will not host the events set forth on Exhibit H, which events have been historically hosted by the Georgia World Congress Center (“GWCC”) or Centennial Olympic Park (“Park”), except for those events set forth on Exhibit I which seek to utilize the NSP as part of such event and subject to the booking priorities provided in subsection (c) of this Section 8.1.

(b) With regard to Priority 1 and Priority 2 events (each as defined below), site coordination will be based primarily on historical course of dealing with regard to coordinating activities at the Georgia Dome, subject however to such adjustments as may be appropriate due to unique characteristics of, or certain other conditions (including, by way of example and not limitation, changes in infrastructure which may affect the then customary course of conduct or operation) imposed upon, the NSP Site and its development, and such other matters as may be mutually agreed upon between and among the GWCCA and StadCo.

(c) Booking priorities and procedures will otherwise be established as follows:

(i) the GWCCA and StadCo will agree on booking procedures to establish a priority booking policy to include use fees, event policies/procedures, the appropriate advance notice period for booking events, and such other activities customarily found in multi-purpose venues such as the NSP;

(ii) the Parties will utilize a mutual master calendar software program as determined by the GWCCA;

(iii) the GWCCA will maintain and control the master booking calendar;

(iv) a scheduling meeting will occur on a monthly basis to review the calendar and specific multi-event days of the GWCCA Campus facilities (primarily within a rolling 12-month period);

(v) all provisions related to the booking priority system will take into account public safety, including integration with the GWCCA Campus functions, Life Safety Systems, etc.; and

(vi) a booking priority system will be defined related to scheduling all NFL and non-NFL events at the NSP on the GWCCA Campus.

(d) The booking priority system will be a four priority booking assignment system (Priorities 1-4), and will be prioritized as follows:

(i) the rights to first option dates for all NFL games (“Priority 1”);

(ii) the rights to second option dates (“Priority 2”) for each of the following events:

(A) all Georgia Dome Legacy Events;

(B) all GWCCA Events (as defined herein);

(C) all Atlanta Bid Events (as defined herein); and

(D) if an MLS franchise (the “MLS Team”) signs a lease for a minimum 5 year term to play in the NSP within 10 years of the public opening of the NSP, the MLS Team will have Priority 2 booking status at the NSP for its regularly scheduled home pre-season, regular season and post-season playoff games subject to the following conditions:

(1) Georgia Dome Legacy Event numbers 4, 5, 8, 10 and 13 listed on Exhibit I will have a first option priority over the MLS Team for their annual date preference;

(2) GWCCA Events which require the NSP and confirm their space requirements a minimum of 18 months in advance will maintain a first option priority over the MLS Team for their preferred dates; and

(3) the MLS Team would have rights to first option dates over other Priority 2 events for the remaining open dates between March through November (the “MLS Season”) recognizing that the scheduled Priority 2 dates may not include more than 10 Saturdays during the 17 home game MLS Season and a maximum of two Saturdays per month during the MLS Season so long as they are non-consecutive Saturdays;

(iii) the rights to third option dates for StadCo Events (as defined herein) that are projected to have an attendance greater than 20,000 (other than NFL events), and for MLS dates that do not have Priority 2 status (collectively, “Priority 3”); and

(iv) the rights to fourth option dates for any events not falling within Priorities 1-3 above (“Priority 4”).

Section 8.2 General Site Coordination Provisions.

(a) The GWCCA and StadCo will enter into the SCA to assure seamless cooperation between activities at the NSP and other events on the GWCCA Campus.

(b) The SCA will primarily address certain logistical issues for coordinating event planning and staffing, traffic control, access to parking and allocations thereof, and allocation of other resources between the NSP and the GWCCA Campus.

(c) A Site Coordination Committee (“SCC”) will be established to address the logistical issues noted above and other coordination issues as set out in Section 8.3. The SCC will be composed of an equal number of representatives of the GWCCA and StadCo.

(d) In connection with the development of the SCA, the Parties will agree on certain processes and standards for the resolution of any disagreements over site coordination issues, which may include in specified circumstances escalation from the SCC to senior executives at StadCo and the GWCCA for mutual resolution. However, to the extent any issue relates to public safety or life safety, the Executive Director of the GWCCA will have final approval rights over the public safety and life safety aspects of such issue.

Section 8.3 GWCCA Campus Logistics and Coordination.

(a) The SCA will address certain logistical and coordination issues on the GWCCA Campus including, but not limited to:

(i) Considerations related to parking/access, including:

(A) a parking agreement on the terms and conditions set forth on the term sheet attached hereto as Exhibit J (the “Parking Agreement”) and Section 2.6(a), separate from (but coterminous with) the License, will be entered into between the GWCCA and StadCo regarding parking and parking operations on the GWCCA Campus and will address such issues as the process for selection of a third party parking operator (if any), the number of spaces available for StadCo NSP event use during other events on the GWCCA Campus, the GWCCA’s use of parking on the NSP Site on non-StadCo Event days for other events on the GWCCA Campus, and the rates and scheduling for all such parking, all subject to further agreement between the GWCCA and StadCo.

(B) NSP parking spaces and access:

(1) the NSP Site will include a defined amount of parking spaces that will be under the control of StadCo for 365 days per year; and

(2) the Parking Agreement will address rates for parking spaces on the NSP Site taking into account currently existing contractual requirements of certain Georgia Dome Legacy Events (defined below).

(C) GWCCA Campus parking spaces and access:

(1) by May 1st (assuming an April release of the NFL schedule), the GWCCA will submit to StadCo the amount of additional spaces available to StadCo for StadCo's event day parking needs for the upcoming NFL season;

(2) by February 1st (assuming a January release of the MLS schedule), the GWCCA will submit to StadCo the amount of additional spaces available to StadCo for StadCo's event day parking needs for the upcoming MLS season; and

(3) those additional spaces will be leased from the GWCCA to StadCo at the rate set forth in the Parking Agreement.

(D) Parking revenue and cost allocations for the operation and maintenance of all parking areas and facilities:

(1) StadCo will retain all parking revenues derived from, and will be responsible for the operation, management and maintenance of, all parking facilities as defined within the NSP Site, as set forth in the Parking Agreement;

(2) StadCo will maintain budgetary responsibility for operations, maintenance, repairs and improvements to the parking facilities within the NSP Site. This will include the general staffing, cleaning, maintenance, pressure washing, re-striping, lighting control levels and maintenance, elevator inspections and maintenance, restroom maintenance, parking booth equipment, equipment to run an audit of receipts, and other technology as necessary, etc.;

(3) as set forth in and subject to the Parking Agreement, the GWCCA will retain all parking revenues derived from, and will be responsible for the operation, management and maintenance of, all parking facilities under the GWCCA's control outside the NSP Site; and

(4) the GWCCA will maintain budgetary responsibility for the parking facilities maintained and controlled by the GWCCA.

(E) Traffic control on days with events on the GWCCA Campus, including StadCo security and local government law enforcement:

(1) the GWCCA will be responsible for traffic control operations for all events across the GWCCA Campus to include NSP event days;

(2) traffic control will include all personnel, equipment, devices, management, coordination and parking lot security for event days hosted at the NSP or other GWCCA Campus facilities (including GWCC and the Park, but only to the boundary line of the NSP Site);

(3) the Project Documents will address StadCo's agreement to

reimburse the GWCCA for any costs incurred by the GWCCA for traffic control outside of the NSP Site;

(4) the GWCCA will provide StadCo with an annual budget and plan for traffic control operations, which StadCo will have the right to review; provided, that StadCo will have no approval rights with regard to such budget or plan except to the extent that the proposed budget and plan is materially inconsistent with historical operating and budgeting standards currently utilized for Georgia Dome event traffic management. StadCo will be financially responsible for all the expenses associated with the traffic control operations for all StadCo Events hosted at the NSP;

(5) the GWCCA will be financially responsible for the traffic control operations for events hosted at the GWCC and Park facilities; and

(6) allocation of responsibility, financial and otherwise, for traffic control operations for events that utilize both the NSP and other GWCCA Campus facilities will be governed by the Parking Agreement.

(ii) Considerations related to maintenance, repairs and improvements, including:

(A) the GWCCA will cooperate reasonably with StadCo on utility relocation and campus-wide infrastructure agreed to be necessary and/or desirable in connection with the development of the NSP, as well as the process of making utilities available to the boundary line of the NSP Site;

(B) the GWCCA will be responsible for contracting with a third party or otherwise providing for greenspace and landscaping maintenance for the entire GWCCA Campus (including the exterior of the NSP Site) and the GWCCA will be reimbursed at the GWCCA's cost by StadCo for the proportionate expense associated with such maintenance for greenspaces and landscaping located on the NSP Site; and

(C) with respect to directional signage:

(i) the GWCCA will have approval rights with respect to a unified theme and branding for all directional signage for the GWCCA Campus (including at and in connection with the NSP Site);

(ii) StadCo will be responsible for the maintenance, repair and replacement of directional signage within the NSP Site; and

(iii) the GWCCA will be responsible for the maintenance, repair and replacement of directional signage on the GWCCA Campus other than the NSP Site.

(iii) the GWCCA and StadCo will determine a process for providing ambush marketing protection for each other with respect to naming rights, signage, advertising, and food and beverage sponsors at the NSP and the GWCCA Campus, including any parking facilities located on the NSP Site; provided, however, that the GWCCA shall be permitted (unless otherwise expressly agreed to by the Parties) to enter into sponsorship and advertising agreements (including naming rights agreements) for all facilities (or elements thereof) on the GWCCA Campus other than the NSP.

(b) In connection with the Final Closing, the Parties may agree on terms on which StadCo will act as a broker for the GWCCA on the sale of all outdoor signage and naming rights for the GWCCA Campus.

Section 8.4 Non-Compete Agreement. The GWCCA and StadCo will enter into a Non-Compete Agreement with respect to certain GWCCA Campus events (in addition to certain events historically and currently occurring in the Georgia Dome discussed herein), based upon (among other factors and considerations) seating capacity.

Section 8.5 Annual Expense Budget. StadCo will submit to the GWCCA at least thirty (30) days prior to the commencement of each fiscal year of the NSP StadCo's budget of operating expenses expected to be incurred by StadCo during such fiscal year (for any fiscal year, the "Submitted Expense Budget"). The GWCCA will review the Submitted Expense Budget and will promptly notify StadCo if there are any costs or expenses in the Submitted Expense Budget that the GWCCA does not deem to be necessary for the operation of the NSP. The GWCCA's review of the Submitted Expense Budget will not limit in any way the GWCCA's rights under the License Agreement with respect to any failure of StadCo to maintain the NSP in accordance with the QOS.

ARTICLE IX NSP EVENT MANAGEMENT

Section 9.1 General Considerations.

(a) If StadCo proposes to hire a third party venue management firm, such third party venue management firm will have a national reputation and representative experience with facilities similar to the NSP, and will in any event be subject to the GWCCA's approval. In addition, if StadCo proposes to manage operations on an in-house basis, the initial organizational structure (and if there is a material subsequent change to the initial organizational structure, for example, a change that may adversely affect the delivery of customer service or StadCo's compliance with the QOS) of such in-house management will in any event be subject to GWCCA approval. The scope of services provided by any such third party management firm or in-house management must be approved by the GWCCA.

(i) Subject to applicable law, StadCo and/or any third party venue management firm hired by StadCo will give certain preferential hiring rights to existing employees of the GWCCA.

(ii) In case of a material breach, StadCo and the GWCCA will have step-in rights with respect to any third party venue management firm.

(b) The process by which Georgia Dome Legacy Events, GWCCA Events, and Atlanta Bid Events are to be booked, operated and managed at the NSP shall be set forth in the SCA.

(c) If at any time any service provided by the NSP staff or outsourced service providers with respect to a Georgia Dome Legacy Event, GWCCA Event or Atlanta Bid Event (each as defined below) is deficient so as to materially impact the quality standard customarily provided at the Georgia Dome with respect to such event(s), the GWCCA will notify StadCo, and StadCo will immediately take all reasonable steps to correct such deficiency. If the GWCCA concludes that the deficiency cannot or will not be corrected by StadCo to the GWCCA's reasonable satisfaction, the GWCCA will have the right to substitute its own staff or other third party providers to remedy the problem. Cost of such substitution will be the responsibility of StadCo, third party venue manager and/or the vendor for which substitution was necessitated.

(d) All Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events (including any such events with the "Special Event Designation", as defined below) currently held in the Georgia Dome will move to the NSP as soon as reasonably practicable after substantial completion and opening of the NSP. The Georgia Dome will remain functional for a period during transition of operations to the NSP, but the Parties will not conduct any ticketed events at the Georgia Dome, other than as may be required for transitioning of Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events, after the opening of the NSP.

Section 9.2 Event Transition. Certain agreements (i.e., event licenses, club seat/suite licenses, sponsorships/advertising, etc.) may need to be transitioned upon completion of the NSP and in connection with moving operations out of the Georgia Dome. The License and the other Project Documents will address these and certain other transitional issues.

Section 9.3 Georgia Dome Legacy Events.

(a) "Georgia Dome Legacy Events" means the events listed on Exhibit I attached hereto.

(b) The GWCCA will continue as the event manager for all Georgia Dome Legacy Events at the NSP. In this role, the GWCCA will perform the following functions:

(i) maintain and control the primary relationships with the event promoters and sponsors;

(ii) negotiate and enter into all licenses relating to the hosting of such events, subject to the terms of this Agreement and the applicable Project Documents. It is expected that the agreement with the sponsor/promoter will be based off of the published rates for rent and expenses, or what the market or bid specifications detail as a requirement to host such event;

(iii) manage and direct all of the staging and event-day production of each Georgia Dome Legacy Event. For this purpose, the GWCCA will designate one or more of its employees as the “Georgia Dome Legacy Event Director(s)”, who will manage the NSP staff for this purpose; and

(iv) the GWCCA may authorize additional support staff to the Georgia Dome Legacy Event Director to ensure obligations of the GWCCA for the Georgia Dome Legacy Events are fulfilled.

(c) StadCo will be responsible for the cost (to be identified) of providing its staff and other support that historically has been provided by the GWCCA in staging the Georgia Dome Legacy Events at the Georgia Dome. Any other costs will be the responsibility of the GWCCA or the sponsor/promoter.

(d) If the license for any Georgia Dome Legacy Event (including any Georgia Dome Legacy Event with the Special Event Designation) at the NSP is not on economic terms (taken as a whole) and standards of operation (taken as a whole) at least as favorable to StadCo or third party venue manager as the respective terms (taken as a whole) for such events currently being held at the Georgia Dome, then the process for approval by StadCo for the new terms for such events at the NSP will be addressed in the Project Documents; provided, however, neither Georgia Dome Legacy Event revenue (including, but not limited to, rent, game day suite, parking, food and beverage) nor variable expense reimbursement (including, but not limited to, police, contract security services, medical, and other staffing) will be less than levels established in 2013.

Section 9.4 GWCCA Events.

(a) “GWCCA Events” means the following events: regional, national or international tradeshow, conventions, corporate events, public shows, certain civic events, and city-wide events requiring the utilization of more than 75,000 gross square feet of contiguous exhibition space in the NSP due to special requirements or unavailability of space in the GWCC or as otherwise requested on a space-available basis in accordance with established booking policies and procedures, or in excess of 25,000 seats for general sessions or meetings at the NSP.

(b) GWCCA Events will receive Priority 2 booking status. StadCo will not book the NSP for any event considered to be an GWCCA Event and for which the GWCCA has the capability to support and host, and which the GWCCA has historically booked and hosted on the GWCCA Campus.

(c) GWCCA Events will be managed by the Georgia Dome Legacy Event Director using the NSP staff (described above).

(i) The GWCCA Event sponsor/promoter will be entitled to retain revenues typically accrued through attendee registration, merchandise, event sponsorship, etc., from GWCCA Events.

(ii) The GWCCA Event sponsor/promoter will reimburse StadCo's costs (including staffing, video boards, and all other events day costs) for each such event

based on the published rate card for third party events. No more than one new rate card for third party events shall be published in any calendar year.

(iii) If StadCo enters into an agreement with a third party for use of the NSP on terms (economic or otherwise) better than such existing MFN terms provided to the GWCCA for similar events, the GWCCA is entitled to utilize such terms for all future similar GWCCA Events until such time a new rate card for third party events is published.

Section 9.5 Atlanta Bid Events.

(a) “Atlanta Bid Events” means those “city-wide” events that, from time to time, the Atlanta Convention and Visitors Bureau, Sports Council, or another entity calls upon the GWCCA to include the GWCCA’s facilities as part of a package to host an event via a competitive bid process, including for example BCS bowl games, WWE Wrestlemania and NCAA Championships that are not Georgia Dome Legacy Events.

(b) Atlanta Bid Events may require setting up a third party host entity (local organizing committee).

(c) Atlanta Bid Events will be given a Priority 2 booking status.

(d) Atlanta Bid Events occurring at the NSP may be subject to and eligible for certain support from the Atlanta Convention Marketing Support Fund.

(e) Revenue from Atlanta Bid Events may be utilized to help defray the costs associated with setting up and operating a separate host entity.

(f) StadCo will have the right to participate in the bid process for Atlanta Bid Events, including the right to review and comment on all bid documents relating to the NSP.

(g) StadCo may elect to provide the NSP for such Atlanta Bid Events on terms agreeable to StadCo, in which case StadCo will at a minimum be reimbursed for its direct variable event related operating costs not including full time staff overhead costs but to include without limitation traditional items such as crowd management services (to include ushers, ticket takers, security), uniformed peace officers employed by NSP for the provision of police and security services, fire marshal, utilities, post event clean-up, on-site medical and first aid services, operation of NSP video production center and its components, audio production, pressure washing, temporary labor, field painting equipment and staffing, plus all sums due for goods and services purchased through the NSP food and beverage concessionaire.

(h) In the event that StadCo is unable to reach an agreement on the terms for the NSP’s participation in an Atlanta Bid Event, the GWCCA will have the ability to cause StadCo to make the NSP available for up to two (2) Atlanta Bid Events within a calendar year so long as (i) the aforementioned direct variable event related operating costs are reimbursed to StadCo and the GWCCA (as the case may be), and (ii) any bid enhancements or economic concessions that are part of the bid requirements that would apply to the NSP shall, to the extent applicable, also apply to other GWCCA facilities that are a part of such bid. Nothing shall prohibit or restrict the

GWCCA from receiving remuneration for use of any other facilities on the GWCCA Campus during any such Atlanta Bid Event.

Section 9.6 Special Event Designation.

(a) Events at the NSP designated as “special events” (the “Special Event Designation”) will include:

(i) a publicly ticketed event, such as an event staged as part of the Olympic Games, World Cup, a National Football League Super Bowl, NCAA national championship event or event series, NCAA conference championship event or event series, or other event (of whatever type) which, in the good faith judgment of the GWCCA, is of comparable international, national or regional import, for which the GWCCA and StadCo, in their good faith judgment, are required to or do make special arrangements with any such event sponsor concerning (but not limited to) advertising, sponsorship or food and beverage concessions in order to obtain a license for such event with the event sponsor; or

(ii) an event, such as a Democratic or Republican national convention at which a presidential candidate of such party is nominated or confirmed, which is of international or national import, for which the GWCCA and StadCo, in their good faith judgment, are required to or do make special arrangements with the event sponsor concerning (but not limited to) advertising, sponsorship or food and beverage concessions in order to obtain a license for such event with the event sponsor, but not including normal trade shows or professional, trade, business or religious conventions, or other general admission events.

(b) The GWCCA will have the right to apply the Special Event Designation to certain Georgia Dome Legacy Events that satisfy the description of “special events” set forth in subsection (a) of this Section 9.6 (not to exceed three in number in any calendar year). Georgia Dome Legacy Events held on the GWCCA Campus that currently enjoy a clean building provision and/or other special arrangements for the purposes of that Special Event Designation will maintain the same upon transition to the NSP and may include other clean-building requirements or special arrangements that, over time, become customary for such events with the Special Event Designation (subject to certain provisions regarding naming rights agreements entered into by StadCo, if any, in accordance with subsection (c) of this Section 9.6 and Section 11.2(c)).

(c) Future Atlanta Bid Events, such as (by way of example but not limited to) a BCS game or future NCAA Final Four events, that require a clean building provision or other special arrangements will be provided with clean-building and other required assurances in the NSP in order to comply with any such requirements of the applicable Special Event Designation (subject to certain provisions regarding naming rights agreements entered into by StadCo, if any, in accordance with Section 11.2(c)).

Section 9.7 StadCo Events.

(a) “StadCo Events” will include all events conducted at the NSP except for Georgia Dome Legacy Events, GWCCA Events, and Atlanta Bid Events.

(b) StadCo will have the right to manage all service providers and provide such services for all StadCo Events.

(c) StadCo will have the right to sell and service all premium seating and sponsorships for all StadCo Events, Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events (subject to limitations to be agreed upon by the GWCCA and StadCo, including limitations as related to the Special Event Designation described above). The purchasers of suites and StadCo seats at the NSP will be entitled to privileges with respect to non-StadCo Events at least equivalent to those enjoyed by holders of suites and StadCo seats at the Georgia Dome.

ARTICLE X

NSP FACILITY REPAIRS, MAINTENANCE AND CAPITAL IMPROVEMENTS

Section 10.1 General Considerations.

(a) StadCo will be required to keep all aspects of the NSP in “first class condition” (“First Class Condition”), which means that the facilities, operational capabilities, systems, finishes and amenities of the NSP are at least equal to that of comparable NFL facilities, taking into account the age of the facility and normal wear and tear. All work on the NSP will be performed in a good and workmanlike manner, and with all reasonable efforts to preserve the aesthetic look of the NSP and to maintain an appearance and comfort level of First Class Condition, thereby reflecting positively on StadCo, the GWCCA, the City, County and State.

(b) Subject to applicable law and the GWCCA’s general procurement policy and procedures, StadCo will manage all processes for capital improvements and maintenance at the NSP subject to the inspection and review of the GWCCA. For any material capital improvements, StadCo will submit in advance to the GWCCA for prior approval the plans and (if and as applicable) identification of the architect and contractor for the improvements.

(c) StadCo will submit to the GWCCA for its review and prior approval all major vendor contracts relating to the NSP (including, but not limited to, concessions, elevator/escalator, cleaning, waste management, audio/video, crowd management, major equipment maintenance providers and security). The GWCCA and StadCo will each either be direct parties to such agreements or have fully acknowledged rights (as appropriate and applicable) as a third party beneficiary.

Section 10.2 Budgets and Plans.

(a) Subject to applicable law and the GWCCA’s general procurement policy and procedures, StadCo will submit to the GWCCA each year, by January 15, a proposed maintenance plan and capital improvement plan for the NSP for StadCo’s following fiscal year. The GWCCA will notify StadCo within 25 business days of receipt if it objects to any of the proposed capital expenditures and the specific reasons for the objection, which must be reasonable under the circumstances. In case of an objection, the GWCCA and StadCo will work

together in good faith to finalize the plan within 20 business days following receipt of such objection. StadCo will not commence work on any improvement to which the GWCCA has objected until the objection is resolved to the satisfaction of both the GWCCA and StadCo. Once approved, StadCo will be required to complete all work on a basis substantially consistent with the timetable in the proposed plan, except to the extent affected by factors beyond StadCo's control.

(b) StadCo will also submit to the GWCCA each year a rolling five-year forecast for projected capital improvements and maintenance. Such submission is for information only and will not constitute authorization for StadCo to undertake any such cost or investment earlier than as approved through the annual process described above.

Section 10.3 Refurbishment and Maintenance Funding and Requirements.

(a) Amounts on deposit in the Refurbishment and Maintenance Reserve Account may be used for any refurbishment or maintenance costs at the NSP, including, without limitation, all preventative or routine maintenance and all renewals and replacements of equipment parts and components.

(b) To the extent there are insufficient funds on hand at any given time in the Refurbishment and Maintenance Reserve Account, the O&M Expense Account or the Surplus Account, StadCo will be required to fund all refurbishment and maintenance costs necessary to satisfy the QOS. In no event will the GWCCA be required to fund any refurbishment or maintenance costs for the NSP.

Section 10.4 Capital Improvement Funding and Requirements.

(a) Amounts deposited in the NSP Renewal and Extension Account as described above will only be used for capital improvements for the NSP, and (except as provided in subsection (d) of this Section 10.4) disbursements therefrom will be subject to the prior written approval of and be under the control of the GWCCA.

(b) The GWCCA will authorize the release of funds from the NSP Renewal and Extension Account that have been approved by the GWCCA as provided in Section 10.2 and upon submission of appropriate proof of the incurring of reimbursable costs.

(c) StadCo will be required to fund all capital improvement costs necessary to satisfy the QOS or that are otherwise approved by StadCo and the GWCCA in excess of then-available reserves in the NSP Renewal and Extension Account and the Surplus Account. In no event will (i) the GWCCA be required to fund from its own resources any capital improvement costs for the NSP or (ii) StadCo be required to fund any capital improvement costs when reserves are available in the NSP Renewal and Extension Account or Surplus Account.

(d) Approval by the GWCCA is not required for capital improvements and expenditures (whether to be paid from the NSP Renewal and Extension Account or the Surplus Account or from other StadCo resources) up to:

(i) \$100,000 per individual item; or

- (ii) \$1,000,000 in the aggregate spent per year.

The GWCCA will promptly approve disbursement from the NSP Renewal and Extension Account or the Surplus Account to fund any such expenditure upon submission of proof of incurrence thereof.

Section 10.5 Expense Accounts.

(a) Amounts deposited in the Other Events Staging Expense Account or the O&M Expense Account as described above will be used only for operating expenses of the NSP.

(b) The GWCCA will authorize the release of funds from the Other Events Staging Expense Account or the O&M Expense Account to StadCo upon submission by StadCo of a certificate that it has incurred permitted expenses. The amount of such release will equal the amount of expenses as certified by StadCo.

(c) StadCo will be required to fund all non-maintenance and refurbishment operating expenses of the NSP in excess of then-available reserves in the Other Events Staging Expense Account or the O&M Expense Account. In no event will the GWCCA be required to fund from its own resources (except as expressly provided in Section 9.3(c)) any operating expenses of the NSP.

Section 10.6 Surplus Account. If certain capital improvement expenditures have been authorized by the GWCCA and StadCo as described in Section 10.2 or have been approved by StadCo without GWCCA approval under Section 10.4(d), but there are insufficient funds in the NSP Renewal and Extension Account to pay for such capital improvement(s), any amounts then on deposit in the Surplus Account will be used first for such authorized capital improvement(s), and any remaining proceeds therein may then be used for unfunded operating expenses or any other lawful purpose (as determined by the GWCCA and StadCo) for the benefit of the NSP.

ARTICLE XI
ADDITIONAL NSP CONSIDERATIONS

Section 11.1 Project Documents. The Project Documents shall include:

- (a) Project Development Agreement;
- (b) License;
- (c) Club Guaranty Agreement;
- (d) Parking Agreement;
- (e) Intellectual Property License Agreement;
- (f) Site Coordination Agreement;
- (g) PSL Marketing Agreement;

- (h) Non-Competition Agreement;
- (i) Club Sublicense;
- (j) Non-Relocation Agreement;
- (k) NFL Consent;
- (l) EBO Plan;
- (m) NSP Funding Agreement;
- (n) O&M Agreement;
- (o) Bond Proceeds Funding and Development Agreement;
- (p) Indemnification Agreement; and
- (q) NSP Neighborhood Prosperity Agreement.

Section 11.2 Naming Rights, Sponsors and Signage.

(a) Subject to subsection (b) of this Section 11.2 and further subject to Section 7.1(h)(ii), prior to the Final Closing Date (as defined herein) and thereafter pursuant to the License, StadCo will have the right to select the name or names of the NSP, as well as the sponsor or sponsors for which the various portions of the NSP will be named from time to time. StadCo will have the right to select and will be responsible for all signage, branding, sponsorship or other similar rights with respect to the NSP, including without limitation, the right, subject to the provisions of the Site Coordination Agreement, to retain all proceeds therefrom.

(b) StadCo will include the GWCC's name and logo in the following aspects of the NSP's marketing program: (i) acknowledgment of the GWCC on the NSP's website and on the Club's website with linkage in both cases to the GWCC website, (ii) placement of a plaque or other commemorative sign inside the NSP that recognizes the GWCC and its leadership by name for their contribution to the NSP project, (iii) reference to the GWCC in the parking directions on all parking passes and (iv) reference to the GWCCA Campus in the NSP marketing materials. StadCo will also use its good faith efforts to include the GWCC name and logo on the major marquee for the NSP, recognizing that the ultimate design and content of the marquee will be subject to significant input from the NSP's naming rights partner. The foregoing uses of the GWCC's name and logo shall be subject to the GWCCA's approval.

(c) Any such naming rights agreement for the NSP described in subsection (a) of this Section 11.2 must contain clean building requirements that are then customary for the holding of events of the type of Georgia Dome Legacy Events, Atlanta Bid Events or events with the Special Event Designation.

(d) Any naming or sponsorship agreements entered into by StadCo prior to the Final Closing will be subject to termination by the GWCCA upon any termination of this Agreement prior to the Final Closing being consummated.

Section 11.3 Intellectual Property Rights.

(a) The GWCCA and StadCo will enter into an Intellectual Property License Agreement (coextensive with the License), the terms of which will provide certain non-exclusive rights to each other to use certain trademarks and other intellectual property, including without limitation:

(i) The GWCCA's nonexclusive, transferable right which it retains to use the trade name, mark(s), and image(s) of the NSP (which right will be subject to customary limitations on the use of trademarks and trade names that appear on the exterior of the NSP), including but not limited to digital, photographic, and videographic depictions of the image(s) of the NSP (both interior and exterior), for producing and/or marketing television productions, film productions, commercial advertisements, and for any and all other purposes authorized under applicable law, including but not limited to Title 10, Chapter 9 of the Act;

(ii) A grant from the GWCCA to StadCo to utilize images of the NSP in its marketing program (and to sublicense such use to StadCo's sublicensees);

(iii) The GWCCA's right to restrict the use by StadCo of images of the other buildings, grounds, and other facilities on the GWCCA Campus; and

(iv) An agreement as to the owner(s) of the trade name, mark(s), and domain rights of the NSP.

(A) StadCo will control the rights to the name and mark(s) of the NSP and domain rights of the NSP (including granting naming rights) during the term of the License.

(B) The GWCCA will control the rights to the name and mark(s) of the NSP and domain rights of the NSP upon expiration or early termination of the License.

(C) The Parties will work together to link their websites so as to mutually promote StadCo Events, Georgia Dome Legacy Events, GWCCA Events, Atlanta Bid Events and other GWCCA events held or to be conducted on the GWCCA Campus.

(b) The nonexclusive, transferable right which the GWCCA retains in respect of the trade name, mark(s), and image(s) of the NSP pursuant to subsection (a) of this Section 11.3 shall be subject to the following:

(i) the trade name, mark(s), and image(s) of the NSP may be used by the GWCCA and its licensees only for those purposes expressly authorized under the Intellectual Property License Agreement, and StadCo will have the right to approve

(which shall not be unreasonably withheld or delayed) any use of the trade name, mark(s) and image(s) of the NSP by the GWCCA and its licensees prior to such use;

(ii) neither the GWCCA nor its licensees may use the trade name, mark(s), or image(s) of the NSP in any way which represents that StadCo is the source of or has endorsed or sponsors the television production, film production, commercial advertisement, or other enterprise for which the trade name, mark(s), or image(s) of the NSP are utilized;

(iii) the nonexclusive, transferable right which the GWCCA retains shall not include the authority to use the trade names, marks, or images of any other person(s); and

(iv) the nonexclusive, transferable right which the GWCCA retains shall not include a right to access or utilize the NSP. Any such right to access or utilize the NSP would be governed by separate agreement of the parties.

Section 11.4 Seat Rights.

(a) The GWCCA will pursue a “seat rights” campaign to help fund construction of the NSP. The GWCCA will retain StadCo as the sole and exclusive sales representative for these seat rights and will delegate to StadCo the right to determine the exact terms of such seat rights program, including price, term, etc.; provided, that the GWCCA will have final approval rights over the marketing and sales program plan, and forms of agreements, to be utilized in connection with such seat rights. The provisions of subsections (a) through (e) of this Section 11.4 will only apply to seat rights sales that are consummated prior to the earlier of the Completion Date or the Opening Date (including payments from seat rights holders for seat rights sold prior to the earlier of the Completion Date and the Opening Date that are received after the earlier of the Completion Date and the Opening Date). All sales after that date will be made by and for the account of StadCo (or its designee), and StadCo will be entitled to the proceeds of such sales.

(b) StadCo will be exclusively responsible as the agent of the GWCCA for the sale, marketing and service of seat rights at the NSP (subject to certain terms and limitations including those referred to above and below, including any events with the Special Event Designation). StadCo will have exclusive rights to sell, market, service and contract for (and retain all revenues from) the club seats and suites for all StadCo Events, Georgia Dome Legacy Events and GWCCA Events. The GWCCA will have the right to review and provide input on the marketing and sales program plans for suites and the club seats.

(c) All net proceeds from the sale of seat rights prior to the earlier of the Completion Date and the Opening Date (including payments from seat rights holders for seat rights sold prior to the earlier of the Completion Date and the Opening Date that are received after the earlier of the Completion Date and the Opening Date) will be included in the Public Contribution and applied to NSP Costs or reimbursed to StadCo for NSP Costs previously incurred by it (after reimbursing StadCo for the sales and marketing costs or expenses incurred in connection with such sales).

(d) StadCo will indemnify, defend and hold harmless the GWCCA with respect to the sale of seat rights and any claims arising therefrom, including, but not limited to, any tax liabilities arising from such sales.

(e) The GWCCA will retain primary enforcement rights with respect to seat rights sold prior to the earlier of the Completion Date and the Opening Date (though StadCo will cooperate in any collection efforts, and StadCo will reimburse, indemnify, defend and hold harmless the GWCCA with regard to collection, fulfillment and administrative costs incurred in connection with such enforcement, including collection, fulfillment and administrative costs incurred in connection with same after the opening of the NSP).

(f) Any such seat rights, including the club seat and suite license renewal program, will not extend beyond the term of the License.

Section 11.5 Club Seats, Suites and Super Bowl Tickets. The GWCCA will be granted use of certain premium seats, suites and Super Bowl tickets for civic and marketing purposes (or any other lawful purpose consistent with the GWCCA's statutory mission) on the following terms:

(a) Regarding suites at the NSP:

(i) The GWCCA will be entitled to one permanently designated suite for the exclusive use of the GWCCA for governmental purposes and public relations (the "Permanent GWCCA Suite"), and one additional suite for the use of the GWCCA to market the GWCCA's convention and tradeshow business, or for any other lawful purposes consistent with the GWCCA's statutory mission (the "Secondary GWCCA Suite" and, together with the Permanent GWCCA Suite, the "GWCCA Suites"). The Permanent GWCCA Suite shall be of similar or greater size, including seating capacity, as the GWCCA's suite in the Georgia Dome. The size and location of the Secondary GWCCA Suite will be determined by StadCo.

(A) All suite tickets for all StadCo Events will be made available to the GWCCA at no cost to the GWCCA in the GWCCA Suites; provided that the foregoing right shall be limited to StadCo Events where StadCo is not required to pay for tickets for such events.

(B) All suite tickets will be provided at face value for any "special event" held in the NSP where complimentary tickets are not made available to the host entity, such as Atlanta Bid Events, and will be made available in the GWCCA Suites.

(C) A minimum of one (1) premium parking pass for every four (4) suite tickets will be made available to the GWCCA at no cost to the GWCCA for each GWCCA Suite for all StadCo Events held in the NSP.

(D) The GWCCA Suites will include all customary furniture, fixtures and equipment ("FF&E") and utilities at no cost to the GWCCA.

(E) The GWCCA Suites will receive periodic and customary renovations with respect to all FF&E (on the same schedule that other suites in the NSP receive renovations), and will receive maintenance as defined under the QOS for the NSP.

(F) The GWCCA Suites will have the right to receive access to all in-stadium (but not out-of-stadium) amenities offered by StadCo to other suiteholders on the same terms such amenities are offered to other suiteholders.

(G) The GWCCA will be responsible for the cost of all food and beverage and associated food and beverage services ordered for the GWCCA Suites; provided that such food and beverage and associated food and beverage services will be provided to the GWCCA in accordance with the same cost structure charged to StadCo on its suites.

(ii) The GWCCA will have access to use the GWCCA Suites at such times as mutually agreed to by the GWCCA and StadCo, for purposes such as preparation of event use, conducting of business meetings, client entertainment, promotional opportunities, minor decorating, etc., and the GWCCA will be required to provide reasonable notice of planned use so as not to interfere with other events scheduled in the NSP, any planned maintenance, cleaning, and the like.

(iii) The GWCCA and StadCo will mutually agree upon the permanent location of the Permanent GWCCA Suite.

(iv) If the GWCCA elects not to use the GWCCA Suites for any publicly ticketed event, then upon notifying StadCo of such election, StadCo reserves the right to re-sell the GWCCA Suites to a third party for any such event and retain all revenues generated therefrom. The GWCCA shall notify StadCo no less than ten (10) days prior to an event whether the GWCCA will use the GWCCA Suites for such event.

(b) Regarding club seats at the NSP:

(i) The GWCCA will be entitled to, at no cost to the GWCCA, a total not to exceed twenty (20) club seats for all StadCo Events held in the NSP; provided that the foregoing right shall be limited to StadCo Events where StadCo is not required to pay for tickets for such events (the “GWCCA Club Seats”). The GWCCA Club Seats will be provided in blocks of at least four (4) tickets, and the location of the blocks will be spread evenly among the various tiers of club seat offerings that StadCo may develop or choose to develop during the life of the NSP.

(ii) The GWCCA will receive, at no cost to the GWCCA, a total not to exceed one (1) premium parking pass for every four (4) GWCCA Club Seats for all StadCo Events held in the NSP.

(iii) All GWCCA Club Seats will be provided at face value for any “special event” held in the NSP where complimentary tickets are not made available to the host

entity, such as Atlanta Bid Events, and will be made available in the consistently designated location of the GWCCA Club Seats.

(iv) The GWCCA will have the right of first refusal to purchase up to an additional twenty (20) club seats (to the extent club seats are available in excess inventory) and one (1) parking pass for every four (4) such club seats, at face value with no premium or additional fees charged, for all StadCo Events held in the NSP (the location of such seats to be determined by StadCo in accordance with the guidelines set forth in Section 11.5(b)(i)); provided, however, that the deadline for the GWCCA to notify StadCo of the GWCCA's election to purchase such additional club seats for the Team's home games pursuant to this Section 11.5(b)(iv) shall be the same date as that for renewals of the Team's club seat season tickets (on a season by season basis), and the deadline for the GWCCA to notify StadCo of the GWCCA's election to purchase such additional club seats for all other StadCo Events pursuant to this Section 11.5(b)(iv) shall be the same date as that for the Team's club seat license holders for that event.

(v) The GWCCA Club Seats will have the right to receive access to all in-stadium (but not out-of-stadium) amenities offered by StadCo to holders of tickets for similar club seats on the same terms such amenities are offered to holders of tickets for similar club seats.

(c) Regarding any Super Bowl tickets:

(i) The GWCCA will be entitled to the right to purchase a total not to exceed thirty (30) Super Bowl tickets on an annual basis from StadCo for any year in which the Super Bowl is played. In any year in which the NSP hosts the Super Bowl, the GWCCA will be entitled to the right to purchase up to an additional twenty (20) Super Bowl tickets (for a total in that year not exceed fifty (50) Super Bowl tickets).

(ii) The Super Bowl tickets provided for purchase to the GWCCA by StadCo pursuant hereto will be made available at face value and will include no premium charges.

(iii) The Super Bowl tickets provided for purchase to the GWCCA by StadCo pursuant hereto may not be re-sold by the GWCCA or any of its employees or representatives under any circumstances other than at face value to persons having a relationship with the GWCCA in order to comply with gratuity or similar restrictions. If any such tickets are re-sold in violation of this subparagraph, the GWCCA's right to purchase Super Bowl tickets may be immediately and permanently terminated by StadCo.

(iv) The GWCCA will grant to StadCo use of club seats and suites to all Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events on the same terms and conditions as those granted by StadCo to the GWCCA pursuant to subsection (b) of this Section 11.5.

Section 11.6 Audit Rights.

(a) The Project Documents will include customary provisions and processes for periodic financial reporting and audit rights of each Party with respect to any and all rights granted to it thereunder in regard to reimbursements and/or shared revenues.

(b) Each Party will have certain audit rights with respect to NSP development and construction costs, revenues, operations, maintenance, capital improvement and reserve funds, Waterfall accounts, etc.

ARTICLE XII REPRESENTATIONS AND WARRANTIES OF THE PARTIES

Section 12.1 Representations of the GWCCA. The GWCCA hereby represents to StadCo as follows:

(a) The GWCCA is an instrumentality of the State of Georgia and a public corporation duly organized, validly existing and in good standing under the laws of the State of Georgia and has all requisite corporate power and authority to own, lease, license and operate its properties and to carry on its business as now being conducted.

(b) The GWCCA has full power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the GWCCA, the performance by the GWCCA of its obligations hereunder, and the consummation of the transactions provided for hereby have been duly and validly authorized by all necessary corporate action on the part of the GWCCA. This Agreement has been duly executed and delivered by the GWCCA and, subject to the due execution and delivery of same by StadCo and the Club, constitutes the valid and binding agreement of the GWCCA, enforceable against the GWCCA in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

(c) The execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and conditions hereunder do not or will not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, or permit the acceleration of any obligation under, (i) any term or provision of the charter documents of the GWCCA, (ii) any judgment, decree or order of any governmental entity to which the GWCCA is a party or by which the GWCCA or any of its properties is bound or (iii) any law applicable to the GWCCA unless, in each case, such violation, conflict, breach, default, loss of benefit or accelerated obligation would not, either individually or in the aggregate, have a material adverse impact on the ability of the GWCCA to consummate the transactions contemplated hereby.

Section 12.2 Representations and Warranties of StadCo. StadCo hereby represents and warrants to the GWCCA as follows:

(a) StadCo is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Georgia and has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

(b) StadCo has full limited liability company power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by StadCo, the performance by StadCo of its obligations hereunder, and the consummation of the transactions provided for hereby have been duly and validly authorized by all necessary limited liability company action on the part of StadCo. This Agreement has been duly executed and delivered by StadCo and constitutes the valid and binding agreements of StadCo, enforceable against StadCo in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

(c) The execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and conditions hereunder do not or will not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, or permit the acceleration of any obligation under, (i) any term or provision of the charter documents of StadCo, (ii) any judgment, decree or order of any governmental entity to which StadCo is a party or by which StadCo or any of its properties is bound or (iii) any law applicable to StadCo unless, in each case, such violation, conflict, breach, default, loss of benefit or accelerated obligation would not, either individually or in the aggregate, have a material adverse impact on the ability of StadCo to consummate the transactions contemplated hereby.

Section 12.3 Representations and Warranties of the Club. The Club hereby represents and warrants to the GWCCA as follows:

(a) The Club is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Georgia and has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

(b) The Club has full limited liability company power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Club, the performance by the Club of its obligations hereunder, and the consummation of the transactions provided for hereby have been duly and validly authorized by all necessary limited liability company action on the part of the Club. This Agreement has been duly executed and delivered by the Club and constitutes the valid and binding agreements of the Club, enforceable against the Club in accordance with its terms, subject to applicable bankruptcy insolvency and other similar laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

(c) The execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and conditions hereunder do not or will not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, or permit the acceleration of any obligation under, (i) any term or provision of the charter documents of the Club, (ii) any judgment, decree or order of any governmental entity to which the Club is a party or by which the Club or any of its properties is bound or (iii) any law applicable to the Club unless, in each case, such violation, conflict, breach, default, loss of benefit or accelerated obligation would not, either individually or in the aggregate, have a material adverse impact on the ability of the Club to consummate the transactions contemplated hereby.

ARTICLE XIII INITIAL AND FINAL CLOSINGS

Section 13.1 The Initial Closing. The GWCCA, StadCo and the Club will use their good faith efforts to execute a definitive transaction agreement (the “Transaction Agreement”) on or before August 1, 2013 or, if the Parties have determined that the NSP Site is not suitable for the development of the NSP and that the North Side Site is suitable, on or before October 1, 2013 (such execution, the “Initial Closing”). The “Initial Closing Date” shall be the date on which the Transaction Agreement is executed by the Parties. Each Project Document shall be in final form as approved by the Parties and shall be attached as an exhibit to the Transaction Agreement, to be executed by the appropriate parties at the Final Closing.

Section 13.2 Conditions to the GWCCA’s Obligations to Consummate the Initial Closing. The GWCCA’s obligation to consummate the Initial Closing will be subject to the following conditions having been theretofore satisfied:

(a) the representations and warranties of StadCo in this Agreement and the Tri-Party MOU shall be true and correct in all material respects as of the date of this Agreement and the Initial Closing Date as though made on and as of the Initial Closing Date;

(b) StadCo shall have timely performed all of the material covenants, agreements and obligations in this Agreement and the Tri-Party MOU required to be performed by StadCo on or before the Initial Closing Date and will not be in default under this Agreement and/or the Tri-Party MOU;

(c) the Parties shall have identified the site for the NSP and mutually determined that such site is suitable for the development of the NSP;

(d) StadCo shall have delivered to the GWCCA assurances reasonably acceptable to the GWCCA of StadCo’s ability to satisfy its obligations with respect to the StadCo Contribution;

(e) the NFL membership shall have passed a resolution authorizing G-4 financing for the NSP;

(f) the GWCCA shall have adopted a resolution approving the Project Documents and authorizing and directing the GWCCA's Executive Director and other GWCCA officials (pursuant to Section 15.9) to perform, fulfill and carry out the GWCCA's obligations under this Agreement and the Project Documents;

(g) all Project Documents shall have been agreed to by the GWCCA;

(h) Invest Atlanta shall have obtained all approvals necessary to enter into and perform, fulfill and carry out Invest Atlanta's obligations under the Project Documents to which it is a party; and

(i) all Project Documents to which Invest Atlanta is a party shall have been agreed to by Invest Atlanta.

Section 13.3 Conditions to StadCo's Obligation to Consummate the Initial Closing. StadCo's obligation to consummate the Initial Closing will be subject to the following conditions having been theretofore satisfied:

(a) the representations of the GWCCA in this Agreement and the Tri-Party MOU shall be true and correct in all material respects as of the date of this Agreement and the Initial Closing Date as though made on and as of the Initial Closing Date;

(b) the GWCCA shall have timely performed all of the material covenants, agreements and obligations in this Agreement and the Tri-Party MOU required to be performed by the GWCCA on or before the Initial Closing Date and will not be in default under this Agreement and/or the Tri-Party MOU;

(c) the Parties shall have identified the site for the NSP and mutually determined such site is suitable for the development of the NSP;

(d) the GWCCA shall have purchased or acquired exclusive possession of all of the NSP Site, as well as the Herndon Homes site;

(e) the GWCCA shall have delivered to StadCo assurances reasonably acceptable to StadCo of the GWCCA's ability to satisfy its obligations with respect to the Public Contribution;

(f) the NFL membership shall have passed a resolution authorizing G-4 financing for the NSP;

(g) the GWCCA shall have adopted a resolution approving the Project Documents and authorizing and directing the GWCCA's Executive Director and other GWCCA officials (pursuant to Section 15.9) to perform, fulfill and carry out the GWCCA's obligations under this Agreement and the Project Documents;

(h) StadCo shall have received confirmation from the Fulton County Board of Tax Assessors or other appropriate governmental authority in form reasonably satisfactory to StadCo that StadCo's and the Club's rights with respect to the NSP under the License Agreement and related agreements will constitute a usufruct;

(i) the appropriate governing bodies shall have approved necessary infrastructure investments to establish the feasibility of the NSP Site or the North Side Site, as applicable; and

(j) all Project Documents shall have been agreed to by StadCo;

(k) Invest Atlanta shall have obtained all approvals necessary to enter into and perform, fulfill and carry out Invest Atlanta's obligations under the Project Documents to which it is a party; and

(l) all Project Documents to which Invest Atlanta is a party shall have been agreed to by Invest Atlanta.

Section 13.4 The Final Closing. The consummation of the other transactions contemplated by this Agreement (the "Final Closing") shall take place at 10:00 a.m., Atlanta time, on the second business day after satisfaction or waiver in writing of the conditions set forth in Section 13.5 and Section 13.6 (not including conditions which are to be satisfied by actions taken at the Final Closing) or on such other date as the GWCCA and StadCo may agree, at the offices of King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, unless another time, date or place is agreed to in writing by the Parties. The "Final Closing Date" shall be the date on which the Final Closing is consummated.

Section 13.5 Conditions to the GWCCA's Obligations to Consummate the Final Closing. The GWCCA's obligation to consummate the Final Closing and the other transactions described herein will be subject to the following conditions having been satisfied:

(a) StadCo, the Club, and where applicable, Invest Atlanta, and all other parties thereto shall have executed and delivered the Project Documents;

(b) StadCo shall have delivered the Master Plans and the NSP Budget;

(c) the representations and warranties of StadCo in this Agreement and the Tri-Party MOU shall be true and correct in all material respects as of the date of this Agreement, the Initial Closing Date and the Final Closing Date as though made on and as of the Final Closing Date;

(d) StadCo shall have timely performed all of the material covenants, agreements and obligations in this Agreement and the Tri-Party MOU required to be performed by StadCo on or before the Final Closing Date and will not be in default under the Project Documents, this Agreement and/or the Tri-Party MOU;

(e) StadCo shall have satisfied its obligations with respect to the StadCo Contribution, including delivery of all executed loan documents with respect to the StadCo Contribution, as required by Section 6.6 of the Tri-Party MOU, simultaneously with the deposit of the Public Contribution attributable to the issuance of the H/MT Revenue Bonds, as required by Section 6.5 of the Tri-Party MOU;

(f) (i) Invest Atlanta shall have issued the H/MT Revenue Bonds and (ii) Invest Atlanta shall have deposited the net proceeds of the H/MT Revenue Bonds in the amount of at least \$200,000,000 into the Bond Proceeds Account;

(g) (i) the trustee for the current Georgia Dome bonds, and the owners of the existing Georgia Dome Bonds shall have released its lien on H/MT tax proceeds as of the end of the capitalized interest period for the H/MT Revenue Bonds or (ii) the Georgia Dome Bonds shall have been refunded, defeased or retired in full;

(h) the GWCCA and StadCo shall have received all requisite governmental approvals for the construction and operation of the NSP;

(i) the NSP transaction and Project Documents shall have been approved by the NFL;

(j) the GWCCA shall have been reimbursed by StadCo for all costs and expenses incurred that StadCo is required to reimburse under this Agreement and all applicable Project Documents; and

(k) all other third-party approvals required to consummate the transactions contemplated herein shall have been received.

Section 13.6 Conditions to StadCo's Obligation to Consummate the Final Closing. StadCo's obligation to deposit the StadCo Contribution and to consummate the Final Closing and the other transactions described herein will be subject to the following conditions having been satisfied:

(a) StadCo, the Club, and where applicable, Invest Atlanta, and all other parties thereto shall have executed and delivered the Project Documents;

(b) the representations of the GWCCA in this Agreement and the Tri-Party MOU shall be true and correct in all material respects as of the date of this Agreement, the Initial Closing Date and the Final Closing Date as though made on and as of the Final Closing Date;

(c) the GWCCA shall have timely performed all of the material covenants, agreements and obligations in this Agreement and the Tri-Party MOU required to be performed by the GWCCA on or before the Final Closing Date and will not be in default under the Project Documents, this Agreement and/or the Tri-Party MOU;

(d) Invest Atlanta shall have deposited the Public Contribution attributable to the issuance of the H/MT Revenue Bonds, as required by Section 6.5 of the Tri-Party MOU, simultaneously with StadCo's satisfaction of its obligations with respect to the StadCo Contribution, including delivery of all executed loan documents with respect to the StadCo Contribution, as required by Section 6.6 of the Tri-Party MOU;

(e) the NSP transaction and Project Documents shall have been approved by the NFL;

(f) (i) Invest Atlanta shall have issued the H/MT Revenue Bonds and (ii) Invest Atlanta shall have deposited the net proceeds of the H/MT Revenue Bonds in the amount of at least \$200,000,000 into the Bond Proceeds Account;

(g) (i) the trustee for the current Georgia Dome bonds, and the owners of the existing Georgia Dome Bonds shall have released its lien on H/MT tax proceeds as of the end of the capitalized interest period for the H/MT Revenue Bonds or (ii) the Georgia Dome Bonds shall have been refunded, defeased or retired in full;

(h) the GWCCA and StadCo shall have received all requisite governmental approvals for the construction and operation of the NSP; and

(i) all other third-party approvals required to consummate the transactions contemplated herein shall have been received.

ARTICLE XIV TERMINATION

Section 14.1 Termination. This Agreement may be terminated under the following circumstances:

(a) By the mutual written consent of the GWCCA and StadCo;

(b) By either the GWCCA or StadCo if development and construction the NSP is determined to not be feasible pursuant to Section 3.9(g);

(c) By either the GWCCA or StadCo if the Initial Closing shall not have occurred by October 31, 2013, or if the Tri-Party MOU is validly terminated;

(d) By either the GWCCA or StadCo if the Final Closing shall not have occurred by September 30, 2014;

(e) By the GWCCA pursuant to Section 6.8(a) of the Tri-Party MOU;

(f) By the GWCCA, if (i) any of the representations or warranties of StadCo set forth in Article XII or in the Tri-Party MOU shall not be true and correct such that the condition to closing set forth in Section 13.2(a) or Section 13.5(c) would not be satisfied and the breach or breaches causing such representations or warranties not to be true and correct is not cured within fifteen (15) days after written notice thereof is delivered to StadCo; (ii) a covenant, agreement or obligation of StadCo in this Agreement or the Tri-Party MOU is breached such that the condition to closing set forth in Section 13.2(b) or Section 13.5(d) would not be satisfied and such breach is not cured within fifteen (15) days after written notice thereof is delivered to StadCo; provided that the GWCCA shall not have the right to terminate this Agreement pursuant to this Section 14.1(f) if the GWCCA is then in material violation or breach of any of its covenants, agreements, obligations, representations or warranties set forth in this Agreement or the Tri-Party MOU and such violation or breach would give rise to the failure of a condition set forth in Section 13.3(a), Section 13.3(b), Section 13.6(b), or Section 13.6(c); or (iii) if Invest Atlanta materially breaches

any of its obligations under the Tri-Party MOU or any of the Project Documents to which it is a party and such breach is not cured within fifteen (15) days after written notice thereof delivered to Invest Atlanta; provided that the GWCCA shall not have the right to terminate this Agreement pursuant to this Section 14.1(f) if the GWCCA is then in material violation or breach of any of its covenants, agreements, obligations, representations or warranties set forth in this Agreement or the Tri-Party MOU and such violation or breach would give rise to the failure of a condition set forth in Section 13.3(a), Section 13.3(b), Section 13.6(b), or Section 13.6(c).

(g) By StadCo, if (i) any of the representations or warranties of the GWCCA set forth in Article XII or in the Tri-Party MOU shall not be true and correct such that the condition to closing set forth in Section 13.3(a) or Section 13.6(b) would not be satisfied and the breach or breaches causing such representations or warranties not to be true and correct is not cured within fifteen (15) days after written notice thereof is delivered to the GWCCA; (ii) a covenant, agreement or obligation of the GWCCA in this Agreement or the Tri-Party MOU is breached such that the condition to closing set forth in Section 13.3(b) or Section 13.6(c) would not be satisfied and such breach is not cured within fifteen (15) days after written notice thereof is delivered to the GWCCA; provided that StadCo shall not have the right to terminate this Agreement pursuant to this Section 14.1(g) if StadCo is then in material violation or breach of any of its covenants, agreements, obligations, representations or warranties set forth in this Agreement or the Tri-Party MOU and such violation or breach would give rise to the failure of a condition set forth in Section 13.2(a), Section 13.2(b), Section 13.5(c), or Section 13.5(d); or (iii) if Invest Atlanta materially breaches any of its obligations under the Tri-Party MOU or any of the Project Documents to which it is a party and such breach is not cured within fifteen (15) days after written notice thereof delivered to Invest Atlanta; provided that StadCo shall not have the right to terminate this Agreement pursuant to this Section 14.1(g) if StadCo is then in material violation or breach of any of its covenants, agreements, obligations, representations or warranties set forth in this Agreement or the Tri-Party MOU and such violation or breach would give rise to the failure of a condition set forth in Section 13.2(a), Section 13.2(b), Section 13.5(c), or Section 13.5(d).

(i) By StadCo pursuant to Section 6.8(c) of the Tri-Party MOU; or

(j) By StadCo if it does not agree with the Lead Architect selection or if the GWCCA refuses to approve StadCo's first choice for the General Contractor so long as the General Contractor selected by StadCo meets the requirements set forth in Section 3.7.

Section 14.2 Termination Procedure. If either Party determines that it wishes to terminate this Agreement pursuant to Section 14.1 (as applicable), then such Party must deliver a written notice to the other Party to the effect that the notifying Party thereby terminates this Agreement. The notice must be in writing, must specify in reasonable detail the factual basis for the termination of this Agreement, and must be promptly delivered in accordance with Section 15.16. If StadCo terminates this Agreement for any reason other than clause (i) or (ii) of Section 14.1(g), StadCo will promptly reimburse the GWCCA for any NSP Costs that have been incurred by the GWCCA in accordance with Section 4.1(a)(xiii) of the Tri-Party MOU.

ARTICLE XV MISCELLANEOUS

Section 15.1 General Approval Rights. Except where other procedures are specified in this Agreement, the procedures set forth on Exhibit C-1 and Exhibit C-2 will apply with respect to any consent or approval required to be obtained from the GWCCA under this Agreement.

Section 15.2 Further Agreements. The Parties agree to use their good faith efforts to complete and execute, as soon as reasonably practicable following the execution of this Agreement, all Project Documents necessary, appropriate or desirable to carry out the transactions agreed to by the Parties in this Agreement.

Section 15.3 Additional Parties. Certain additional governmental parties, including, without limitation, the Taxing Jurisdictions, the Georgia Department of Economic Development, the Georgia State Properties Commission and others, may be necessary parties to certain Project Documents as contemplated by this Agreement to be entered into between the Parties. The Parties recognize that any such participation will require, among other things, the approval of the separate governing bodies of any such additional party or parties. Such additional parties are not a party to this Agreement. In addition, Invest Atlanta is not a party to this Agreement and has no obligations hereunder. Invest Atlanta's obligations with respect to the NSP are solely as set forth in the Tri-Party MOU.

Section 15.4 No Reliance. Each Party has entered into this Agreement upon the advice of advisors of their own choosing, and each Party warrants and represents that it is not relying on any statement or advice of or from the other Party or any advisor of the other Party. Each Party is entering into this Agreement freely and voluntarily and each desires to be bound by this Agreement. Each Party has been fully informed of the terms, conditions and effects of this Agreement.

Section 15.5 No Third Party Beneficiaries. All rights and obligations of each Party, express or implied, shall be only for the benefit of StadCo and the GWCCA and their respective successors and permitted assigns (as expressly permitted in this Agreement), and such agreements shall not inure to the benefit of any other person, whomever, it being the intention of the undersigned Parties that no other person shall be or be deemed to be a third party beneficiary of this Agreement.

Section 15.6 Governing Law. THIS AGREEMENT SHALL BE INTERPRETED AND THE RIGHTS OF THE PARTIES DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF GEORGIA APPLICABLE TO AN AGREEMENT EXECUTED, DELIVERED AND PERFORMED IN SUCH STATE.

Section 15.7 Venue for Actions. The venue for any legal action arising out of this Agreement will lie exclusively in the Superior Court of Fulton County, Georgia.

Section 15.8 Time of the Essence. Subject to the provisions hereof, the Parties recognize and agree that time is of the essence in finalizing the Project Documents. Accordingly, the Parties hereby agree that they shall act expeditiously and in good faith to finalize the Project Documents (which Project Documents shall incorporate the terms of this Agreement) as soon as

possible after the date of this Agreement, each Party recognizing that it is to the Parties' mutual benefit that the Project Documents be finalized as soon as possible.

Section 15.9 Representatives.

(a) The GWCCA Board will have the right and ability (to be confirmed in the applicable Project Documents) to delegate to the GWCCA's senior staff, subject to applicable law and pursuant to the GWCCA Board's delegation authority and limits of such delegation, certain of the GWCCA's approval rights and other responsibilities with regard to the development and operation of the NSP (and other matters described in and contemplated by this Agreement). StadCo will be entitled to rely on the authority of the GWCCA's senior staff (or, where indicated, the GWCCA's Executive Director) for such purposes under this Agreement.

(b) During the term of this Agreement, StadCo will designate two individuals (the "StadCo Representatives") who will have full authority (acting together and not alone) to administer this Agreement on behalf of StadCo. The initial StadCo Representatives will be Rich McKay and Greg Beadles. StadCo may designate a permanent or temporary replacement for either of the StadCo Representatives by delivering a written notice to the GWCCA executed by StadCo. If StadCo assigns its rights under this Agreement to another entity (the "Assignee"), the Assignee will ensure that one or more of its senior executive officers possesses the authority to be exercised by the StadCo Representatives. From and after the date of any assignment to the Assignee, the officer or officers designated by the Assignee will serve as the StadCo Representatives. The GWCCA will be entitled to rely on the authority of the StadCo Representatives (acting together) for such purposes under this Agreement.

Section 15.10 Limitation of Liability.

(a) To the extent legally permissible, no Party nor the Club shall be liable to any other Party nor the Club for any consequential damages.

(b) No member of the Board of Directors of the GWCCA or any member of the GWCCA's staff shall have any individual liability with respect to the transactions contemplated herein except as provided by applicable law.

Section 15.11 Obligations to Defend Validity of Agreement. If litigation is filed by a third party against StadCo or the GWCCA in an effort to enjoin such Party's performance of this Agreement, the Parties who are named as parties in such action will take all commercially reasonable steps to support and defend the validity and enforceability of this Agreement. The other Party may intervene in any such matter in which a Party has been named as a defendant. Each Party will be responsible for its own attorneys' fees and costs of litigation, if any.

Section 15.12 Exclusive Dealing. During the term of this Agreement, (a) StadCo will not solicit or accept any proposal of, or enter into any plan or agreement with, any other person, party, county or governmental or quasi-governmental authority other than the GWCCA regarding any project or facility having a purpose similar to the NSP and (b) the GWCCA will not solicit or accept any proposal of, or enter into any plan or agreement with, any other person, party, county or governmental or quasi-governmental authority other than StadCo regarding any land expected to constitute part of the NSP project and that is inconsistent with the NSP project

or this Agreement. The Project Documents, if executed, will contain similar provisions for the term thereof.

Section 15.13 Confidentiality/Georgia Open Records Laws.

(a) StadCo has familiarized itself with the Georgia Open Records Act (O.C.G.A. § 50-18-70, et seq.) and the Georgia Open Meetings Act (O.C.G.A. § 50-14-1, et seq.) (collectively, the “Open Government Laws”) applicable to the issues of confidentiality and public information. The GWCCA will not advise StadCo as to the nature or content of documents entitled to protection from disclosure under the Open Government Laws, as to the interpretation of such laws, or as to definition of “confidential” or “proprietary” as such terms are used under the Open Government Laws or other applicable provisions of law. However, the GWCCA will review and give reasonable (albeit non-binding) consideration to StadCo’s designation of any correspondence, emails, plans, business records or reports, exhibits, photographs, reports, printed material, tapes, electronic discs, and other graphic and visual aids submitted to the GWCCA during the advancement of the NSP as confidential or proprietary (the “Confidential Material”). StadCo shall be solely responsible for clearly identifying and labeling as “Confidential” or “Proprietary” any such Confidential Material which it asserts is exempt from disclosure under Section 50-18-72 of the Open Government Laws or any other applicable law. However, StadCo is advised that such designations on any such Confidential Material shall not be binding on the GWCCA or determinative of any issue relating to confidentiality. Blanket “Confidential” and “Proprietary” designations by StadCo are strongly discouraged.

(b) In no event shall the GWCCA or any of its agents, representatives, consultants, directors, officers or employees be liable to StadCo for the disclosure of all or a portion of any such Confidential Material or other information pursuant to a request under the Open Government Laws.

(c) If the GWCCA receives a request for public disclosure of all or any portion of any Confidential Material identified as “Confidential” or “Proprietary” by StadCo in connection with NSP, the GWCCA will endeavor to notify StadCo of the request in sufficient time to allow StadCo to review such request and take whatever action it shall deem appropriate to protect any such Confidential Material; provided, however, StadCo shall bear the sole responsibility for the costs and expenses of all such actions. Among others, StadCo may seek a protective order or other appropriate remedy. If the GWCCA determines in good faith that the Confidential Material identified as “Confidential” or “Proprietary” is not exempt from disclosure under the Open Government Laws, then, unless otherwise ordered by a court of competent jurisdiction, the GWCCA will release the requested information. In the absence of a protective or other similar order rendered by a court of competent jurisdiction, the GWCCA shall make the final determination regarding whether the requested Confidential Material is to be disclosed or withheld.

(d) Subject to applicable law (including the Open Government Laws) and to Section 15.13(b), each Party agrees that it will hold in confidence and not disclose to any third party any and all information of the other Party that it obtains in connection with the financing, construction, development and operation of the NSP and will not disclose, publish or make use of such information for any purpose other than as contemplated by this Agreement without the

prior written consent of such Party. The obligation of the Parties under this Section 15.13(d) will not (i) restrict a Party from making any information available to any of its advisers who have been advised of the confidential nature of such information and agree to maintain its confidentiality or (ii) apply to any information that is on the date hereof or hereafter becomes publicly known and in the public domain through means that do not involve a breach by any Party of this Agreement.

Section 15.14 Successors and Assigns. The provisions hereof will inure to the benefit of and be binding upon the Parties and their respective successors and assigns. Except as expressly provided herein, this Agreement may not be assigned without the prior written consent of the other Parties.

Section 15.15 Waiver. No term or condition of this Agreement will be deemed to have been waived, nor will there be any estoppel to enforce any provision of this Agreement, except by written instrument of the Party charged with such waiver or estoppel.

Section 15.16 Notices. All notices and other communications required or contemplated hereunder will be in writing and will be (a) mailed by first-class mail, postage prepaid certified or registered with return receipt requested, or delivered by a reputable independent courier service, and will be deemed given two (2) business days after being deposited in an official U.S. mail depository (if mailed) or when received at the addresses of the Parties set forth below (if couriered), or at such other address furnished in writing to the other Parties or (b) sent by electronic mail and will be deemed given upon telephonic confirmation of receipt from the Party's principal addressee:

If to the GWCCA:

Georgia World Congress Center
285 Andrew Young International Blvd., NW
Atlanta, Georgia 30313-1591
Attn: Executive Director
E-mail: fpoe@gwcc.com

with concurrent copies to:

Office of the Attorney General
40 Capitol Square, SW
Atlanta, Georgia 30334
Attn: Deputy Attorney General,
Commercial Transaction and Litigation Division
E-mail: dwhitingpack@law.ga.gov

Owen, Gleaton, Egan, Jones & Sweeney, LLP
1180 Peachtree Street, N.E., Suite 3000
Atlanta, Georgia 30309
Attn: J. Pargen Robertson, Jr.
E-mail: Robertson@OG-law.com

Winstead PC
600 Travis
Suite 1100
Houston, Texas 77002
Attn: Denis Clive Braham
E-mail: dbraham@winstead.com

Greenberg Traurig, LLP
3333 Piedmont Road NE, Suite 2500
Atlanta, Georgia 30305
Attn: Kenneth M. Neighbors
E-mail: neighborsk@gtlaw.com

Greenberg Traurig, LLP
1000 Louisiana Street, Suite 1700
Houston, Texas 77002
Attn: Franklin D.R. Jones, Jr.
E-mail: jonesf@gtlaw.com

If to StadCo or the Club:

Atlanta Falcons Stadium Company, LLC
4400 Falcon Parkway
Flowery Branch, Georgia 30542
Attn: Richard J. McKay
E-mail: rmckay@falcons.nfl.com

with a concurrent copy to:

King & Spalding LLP
1180 Peachtree Street
Atlanta, Georgia 30309
Attn: Michael J. Egan
E-mail: megan@kslaw.com

Section 15.17 Delays or Omissions. Except as otherwise provided herein to the contrary, no delay or omission to exercise any right, power or remedy inuring to any Party upon any breach or default of any other Party under this Agreement will impair any such right, power or remedy of such Party nor will it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor will any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies either under this Agreement or by law or otherwise afforded to the Parties will be cumulative and not alternative.

Section 15.18 No Joint Venture. Nothing contained in this Agreement or any other agreement between StadCo and the GWCCA is intended by the Parties to create a partnership or

joint venture between StadCo and the GWCCA, and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint any Party as an agent of the other for any purpose whatsoever. Except as is otherwise specifically and expressly set forth herein, no Party will in any way assume any of the liability of the other for acts of the other or obligations of the other Party. Except as is otherwise specifically and expressly set forth herein, each Party will be responsible for any and all suits, demands, costs or actions proximately resulting from its own individual acts or omissions.

Section 15.19 Titles and Subtitles. The titles of the articles, sections, paragraphs and subparagraphs of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

Section 15.20 Interpretation. When used in this Agreement, the singular includes the plural and the plural the singular, and words used herein importing any particular gender shall include the other non-specified gender. The terms and conditions of this Agreement represent the result of negotiations between the GWCCA and StadCo, each of which were represented and/or had the opportunity to be represented by independent counsel and neither of which has acted under compulsion or duress; consequently, the normal rule of construction that any ambiguity be resolved against the drafting party will not apply to the interpretation of this Agreement or of any exhibits, addenda or amendments hereto.

Section 15.21 Term Sheet. It was the objective of the GWCCA and the Club that the Term Sheet express their mutual intention to establish a framework for more comprehensive future negotiations and not constitute a binding agreement to finance, develop and furnish the NSP. It is the intent of the Parties that the terms and conditions as set forth in this Agreement shall be binding on the Parties up to and until the execution and delivery of final Project Documents. To the extent there is a conflict between this Agreement and the Term Sheet, this Agreement shall control.

Section 15.22 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

Section 15.23 Entire Agreement-Amendment. This Agreement (including the recitals and Exhibits attached hereto) and the Tri-Party MOU constitute the full and entire understanding and agreement between the Parties with regard to the subject matter hereof and thereof and supersede any prior or contemporaneous, written or oral agreements or discussions between the Parties. Neither this Agreement nor any term hereof may be amended, waived, discharged or terminated, except by a written instrument signed by the Parties.

Section 15.24 Guaranty. The Club hereby absolutely, unconditionally and irrevocably guarantees, as principal obligor, and not merely as surety, to the GWCCA the due and punctual payment and performance in full of all liabilities and obligations of StadCo hereunder (collectively, the "Obligations"). The Obligations shall be absolute and unconditional under any and all circumstances, including without limitation, circumstances which might otherwise constitute a legal or equitable discharge of a surety or guarantor. The obligation of the Club

hereunder shall not be discharged, impaired or otherwise affected by the failure of the GWCCA to assert any claim or demand against StadCo or to enforce any remedy hereunder.

[Execution pages follow]

This Agreement has been executed and delivered as of the date first written above.

GEO. L. SMITH II GEORGIA WORLD CONGRESS
CENTER AUTHORITY

By: _____
J. Frank Poe, Executive Director

This Agreement has been executed and delivered as of the date first written above.

ATLANTA FALCONS STADIUM COMPANY, LLC

By: _____
Richard J. McKay, President and Chief Executive Officer

This Agreement has been executed and delivered, solely for the purposes of Section 7.3,
Section 12.3 and Section 15.24, as of the date first written above.

ATLANTA FALCONS FOOTBALL CLUB, LLC

By: _____
Richard J. McKay, President and Chief Executive Officer

EXHIBIT A

NSP Site

[Attached]

EXHIBIT B

Approximate Location of Potential Redevelopment on the Georgia Dome Site

[Attached]

EXHIBIT C-1

Pre-Opening/Construction Period/Capital Improvement Approval Rights

Except where other procedures are specified in this Agreement and/or in the applicable Project Documents, to the fullest extent legally permissible, the following procedures will apply with respect to any consent or approval required to be obtained from the GWCCA under this Agreement and/or in the applicable Project Documents prior to opening of the NSP or with respect to any proposed capital improvement at the NSP:

- (i) StadCo will deliver to the GWCCA a written request for approval (the “Pre-Opening Approval Request”), which will include sufficient detail for the GWCCA to evaluate the subject matter for which approval is requested;
- (ii) if the GWCCA does not deliver a written objection to StadCo within ten (10) business days following the GWCCA’s receipt of the Pre-Opening Approval Request from StadCo, the matter will be deemed finally approved; provided that if the GWCCA’s Board requires additional time to review the Pre-Opening Approval Request then the GWCCA will notify StadCo prior to the end of such ten (10) business day period, and the GWCCA will have an additional five (5) business days to review such Pre-Opening Approval Request;
- (iii) if the GWCCA has an objection, it will deliver to StadCo within the ten (10) business day period (or fifteen (15) business day period, if applicable) the GWCCA’s reason(s) for its objection, which reason(s) must be objective business reasons, legal or statutory restrictions, public safety or life safety reasons, or other reasons which the GWCCA reasonably believes will result in such actions having a material adverse effect on the GWCCA Campus, Georgia Dome Legacy Events or Atlanta Bid Events;
- (iv) in case of objection, StadCo will evaluate the stated objections and will either modify its proposal to satisfy the objections or may request a meeting of decisionmakers from StadCo and the GWCCA to seek to resolve the disagreement, which meeting will in such event be held within five (5) business days following the GWCCA’s receipt of such request;
- (v) all actions of StadCo and the GWCCA in seeking to reach approval will, except as may otherwise be set forth herein and/or in the applicable Project Document(s), be taken reasonably and in good faith; and
- (vi) any approval or deemed approval of the GWCCA will be final and irrevocable with respect to the subject matter of the applicable Pre-Opening Approval Request. If StadCo desires to make a material change with respect to any previously approved Pre-Opening Approval Request, StadCo will be required to again seek the approval of the GWCCA under the procedures described in this Exhibit C-1.

EXHIBIT C-2

Post-Opening/Operational Period Approval Rights

Except where other procedures are specified in this Agreement and/or in the applicable Project Documents, to the fullest extent legally permissible, the following procedures will apply with respect to any consent or approval required to be obtained from the GWCCA under this Agreement and/or in the applicable Project Documents after opening of the NSP (other than with respect to capital improvements, which are covered by Exhibit C-1):

- (i) StadCo will deliver to the GWCCA a written request for approval (the “Post-Opening Approval Request”), which will include sufficient detail for the GWCCA to evaluate the subject matter for which approval is requested;
- (ii) if the GWCCA does not deliver a written objection to StadCo within fifteen (15) business days following the GWCCA’s receipt of the Post-Opening Approval Request from StadCo, the matter will be deemed finally approved; provided that if the GWCCA’s Board requires additional time to review the Post-Opening Approval Request then the GWCCA will notify StadCo, prior to the end of such fifteen (15) business day period, and the GWCCA will have an additional five (5) business days to review such Post-Opening Approval Request;
- (iii) if the GWCCA has an objection, it will deliver to StadCo within the fifteen (15) business day period (or twenty (20) business day period, if applicable) the GWCCA’s reason(s) for its objection, which reason(s) must be objective business reasons, legal or statutory restrictions, public safety or life safety reasons, or other reasons which the GWCCA reasonably believes will result in such actions having a material adverse effect on the GWCCA Campus, Georgia Dome Legacy Events or Atlanta Bid Events;
- (iv) in case of objection, StadCo will evaluate the stated objections and will either modify its proposal to satisfy the objections or may request a meeting of decisionmakers from StadCo and the GWCCA to seek to resolve the disagreement, which meeting will in such event be held within ten (10) business days following the GWCCA’s receipt of such request;
- (v) all actions of StadCo and the GWCCA in seeking to reach approval will, except as may be otherwise set forth herein and/or in the applicable Project Document(s), be taken reasonably and in good faith; and
- (vi) any approval or deemed approval of the GWCCA will be final and irrevocable with respect to the subject matter of the applicable Post-Opening Approval Request. If StadCo desires to make a material change with respect to any previously approved Post-Opening Approval Request, StadCo will be required to again seek the approval of the GWCCA under the procedures described in this Exhibit C-2.

EXHIBIT D

Description of Process for GWCCA Limited Redevelopment Right

The following procedures will apply if the GWCCA desires to exercise the GWCCA Limited Redevelopment Right:

- (i) the GWCCA will give notice to StadCo at least one year prior to the groundbreaking for the proposed project, which notice will contain preliminary drawings and other detail about the proposed project (the “Redevelopment Notice”);
- (ii) StadCo may object on the grounds that the proposed project does not satisfy the terms of Section 2.2 for the GWCCA Limited Redevelopment Right. The objection must be delivered within twenty (20) business days following the receipt of the Redevelopment Notice (or else the project contemplated by the Redevelopment Notice will be deemed approved) and must set forth in detail the basis for the objection;
- (iii) in case of disapproval, the GWCCA will evaluate the stated objections and will either modify its proposal to satisfy the objections or may request a meeting of decisionmakers of StadCo and the GWCCA to seek to resolve the objections, which will be held within ten (10) business days following the request;
- (iv) all actions of StadCo and the GWCCA in seeking to reach approval will be taken reasonably and in good faith;
- (v) any approval or deemed approval of StadCo will be deemed final and irrevocable with respect to the proposed development as long as the project does not change in any material respect from the proposal included in the Redevelopment Notice, in which case the GWCCA will be required to resubmit the project for review by StadCo under the procedures described in this Exhibit D;
- (vi) representatives of the GWCCA and StadCo will form a committee that will meet at least monthly to review the development project, and the GWCCA will implement all reasonable requests made by StadCo representatives to minimize any adverse impact on the NSP during the development phase and to facilitate the enhancement of the NSP from the development project; and
- (vii) during the development phase, the GWCCA will provide to StadCo copies of architectural drawings and other materials relating to the development as may be reasonably requested by StadCo.

EXHIBIT E

NSP Scope

StadCo and the GWCCA intend for the NSP to be a distinctly iconic landmark for the City of Atlanta and the State of Georgia that incorporates the latest in environmentally-sustainable technology related to design, construction, and ultimate operations. Some level of LEED certification shall be presumed to be required, and such level will be determined as the design phase of the NSP progresses. In addition to being multifunctional and state of the art, the NSP will be designed to meet the applicable standards and specifications of the NFL, the NCAA, and MLS, with the ability to be converted for purposes of hosting a FIFA World Cup soccer match. The NSP will also be competitive with similar facilities recently constructed throughout the world. It is the intention of StadCo and the GWCCA that all activities and services supporting the design, construction, and operation of the NSP will be performed in a manner that will advance the development of disadvantaged business enterprises (DBE) in the City of Atlanta and the State of Georgia to the extent consistent with competition and with the objective of obtaining the highest quality performance of the work required.

StadCo and the GWCCA envision a successful iconic design that will provide for permanent seating for 66,000 to 72,000 for NFL games, including luxury suites and other premium seating opportunities. The design will also need to allow for expandable seating to 80,000 for marquee events such as Super Bowls and World Cup Soccer final matches. In addition, planning for the NSP site shall include consideration of VIP parking spaces and sufficient parking for teams, building tenants, and venue employees. In addition to the NFL, the NSP will be designed to host other sporting events as well as concerts and other music events, family shows, extreme sports, general public assembly events, stage shows, and other special events. Likewise, the NSP will have the requisite features and amenities to make it an attractive and competitive site for other major sports and entertainment events, such as national touring performers and similar events of national prominence.

The NSP will include all accommodations required to operate a multipurpose sports and entertainment venue, including administrative and team offices, luxury suites, club seats, restaurants, club lounges and other premium areas, concessions, operations offices, commissary storage and kitchen, public washrooms, building receiving area/loading dock, employee lounge, building services area, engineering office and shop, ticket office and windows, team store, dressing room facilities to accommodate four teams simultaneously, officials' dressing room, other dressing room facilities as needed, press box, audio/visual control room, venue storage, rigging and catwalks to support multiple types of events, first aid office, event office, and other standard programmed space needed to support the NSP. Furthermore, the NSP will be in compliance with the Americans with Disabilities Act and all state and local laws, codes, regulations and/or ordinances, and provide sufficient circulation space on concourses to minimize congestion while serving capacity or near-capacity crowds. The retractable roof will allow the NSP to be used for indoor events. Functionality will be prominently factored into the design of the NSP along with ease of maintenance. The NSP will also contain the features and amenities expected by an NFL franchise and major national touring entertainers as well as the spectators, luxury suite-holders, and premium seat purchasers for these and similar events. In

addition, the NSP, its systems, fixtures, and furnishings will be designed for durability while maintaining the overall quality and aesthetics expected for modern venues of this nature.

EXHIBIT F

Material Design Elements

The overall material design elements are those design elements which (i) materially affect the exterior appearance of the NSP, (ii) materially and adversely affect public access to the NSP, (iii) materially affect public accommodations in the NSP, such as reductions to the number of restrooms or the number or configuration of seats, concessions and support or (iv) materially and adversely affect the GWCCA's ability to conduct Georgia Dome Legacy Events in accordance with the requirements of the sponsoring entities.

The GWCCA's approval rights regarding (i)-(iv) above shall apply at each of the following NSP design stages: conceptual, schematics and design development.

EXHIBIT G

North Side Site

[Attached]

EXHIBIT H

Events Historically Hosted by the GWCC and the Park

GWCC & Park Events List

50th Annual ISNA Convention- GWCC events
Abilities Expo
Atlanta Convention & Visitors Bureau
AEAONMS - Ancient Egypt Mystic Shriners
African American Leadership Council
ALIVE! Expo
AME Women's Missionary Society Quadren
American Franchise & Business Opportunity Show
American Royale
Anders Pharmaceuticals
Annual Bowl/BCS Championship Game Fan Fest Activities
AOTA Student Conclave
Art Institute of Atlanta
Artists Simply Human Dance Convention
Atlanta Chef's Expo
Atlanta Fall Fit Fest
Atlanta Hawks Prep Clinic
Atlanta International Auto Show
Atlanta International Black Business Expo Inc
Atlanta Journal/Constitution Intl Auto Show
Atlanta Metropolitan Cathedral
Atlanta's Black Family Expo
A-Town Showdown
Autism Speaks
AutoTrader.com Annual Kickoff Meeting
Baby & Kid Expo 2014
Bauder College Graduation
Black Men of Honor
Body Training Systems Summit
Bosch Security
Central Michigan University Graduation
CFA Exam
CheerSport Grand Championships
Children Against Obesity
College Fair USA
Corporate Events Unlimited
Dixie Nationals
Endeavour Sports Expo
Everest College
Fievet National Convention

FIRST Regional
For Sisters Only
Full Gospel Fellowship
Georgia Association of Manufacturers, Inc.
Georgia Entertainment Gala
Georgia State University Commencement - Brunch at GWCC
Ballroom
Girl Scouts of Greater Atlanta
Global Vision 2020 Revival Conference
GOCF Youth Summit
Gold Cup
GWCC/American Society of Civil Engineers
GWCC/ASEE Affiliate
Hall of Fame Dance Challenge
Hearth, Patio & Barbecue Expo
Herbalife
Herzing University Graduation
Hollywood Connection
Honda BOB- Band food location at GWCC
Hosea Feed The Hungry
Hot Chocolate 15/5k Race Expo
I Can Do It Conference
IAVM Annual Conference & Trade Show
International Gathering of Presbyterian Women
Juice Studio - Kris Shea
Lansing Buliding Products Supplier Showcase
League of Champions
LEGO KidsFest
Liberty - Independence Energy
Living Social
Loose the L.O.V.E Celebration
Made in America Super Sale & Expo
Major League Gaming
Man Up
March of Dimes
Mary Kay Inc. Leadership Conference
MGX - Microsoft
Mosque Cares Conference
NACAC National College Fair
National Association of Free Will Baptist
National Association of Independent Schools
National Collegiate Volleyball Championships
National Defense Industrial Association
National Hospitality Championship
NPC Georgia Bodybuilding and Figure
New York City Dance Academy

Occasions
OCTANE - Classic - Exotic - Performance Car
Passion Conference
Peachtree Health & Fitness Expo
Presenting Atlanta - Longview Solutions
Presenting Atlanta - Richard Jone
Primerica
Progressive Atlanta Boat Show
Publix Georgia Marathon Health and Fitness Expo
Pump-Tec Conference
Real Men Cook
Reformation; Stepping Into Your Season
Reinven Biz
Rejuvenate
Richard Jones/Presenting Atlanta
Salesforce.com Cloudforce
SCAD Atlanta Graduation
Scheduling Institute
Shock Theory Interactive
Sisters By Choice Gala
Smart Meetings
Solution Tree
Southeast Regional Championships
Southeastern Hospitality Career Fair
Southern Region Volleyball
Spelman College Commencement
Spirit Celebration
Starpower Competition
Supercross- Fan Fest at GWCC
Susan G Komen 3 Day for the Cure
Take Steps for Crohns & Colitis
Tau Beta Pi National Convention
The Endeavour Sports Expo
The Gospel Coalition
Thirty-One Gifts- GWCC Exhibit Hall / Ballroom / Meeting
Space
Toastmasters International Convention
Tools for Life
TSC CH/KM Microsoft Tradeshow Confidential
TSC-JR/TB MLK Volleyball Event
TSC-TB-MG Co-produced Consumer Show
U.S. Open Volleyball Championships
Unashamed Conference
USA National Convention
USA Team Handball Club National Championships
V103 Car and Bike Show

Volleyball Tournament
Westwood College Graduation
WPC -Microsoft Event that needs arena set up for 20,000
(Dome)
Wrestlemania Fan Fest
Youth Talent Competition and Expo

Park Events

Charity walks:

JDRF
Leukemia & Lymphoma Society
March of Dimes
American Heart Association
Aga Khan Foundation
American Cancer Society breast cancer walk Atlanta Pet Rescue Association walk

Festivals:

Fiesta Atlanta
Purina Dog Challenge
ESPN College Game Day
Publix Georgia Marathon
National Black Arts Festival
Praise in the Park, 107.9 fm

Self-Produced:

4th of July celebration
Wednesday WindDown
Party in the Park

EXHIBIT I

Georgia Dome Legacy Events

	“Georgia Dome Legacy Events”	Dates Historically Held¹
1.	Monster Jam	1 st or 2 nd weekend of January
2.	Honda (and any successor sponsor) Battle of the Bands (BOB)	3 rd or 4 th weekend of January
3.	Supercross	3 rd weekend of February
4.	SEC basketball championships and ACC basketball championships	1 st two weeks of March
5.	Collegiate post-season basketball tournaments/championships (NCAA)	3 rd week of March to 2 nd week of April
6.	Drum Corps International	3 rd or 4 th weekend of July
7.	Corky Kell Classic	4 th weekend in August/weekend before Labor Day
8.	College football games played on or about Labor Day weekend, currently being the Chick-fil-A Kickoff games, and any successor sponsor thereof	Labor Day weekend
9.	Georgia State University football games	Labor Day weekend through 2 nd weekend in November
10.	Bank of America (BOA) (and any successor sponsor) Football Classic	Last weekend of September
11.	Atlanta Public Schools Homecoming (HS football)	Saturday in September or October
12.	Bands of America	Last weekend of October
13.	SEC Football Championship	1 st weekend of December
14.	Georgia High School Association (GHSA) football championships	2 nd weekend of December
15.	A college football post-season bowl game, currently being the Chick-fil-A Bowl, and any successor sponsor thereof	New Year’s Eve

¹ This list represents dates that each event has historically been hosted in the Georgia Dome; however if such dates change due to event organizer requirements, such date changes will be addressed pursuant to the booking policies and procedures to be developed.

EXHIBIT J

Parking Agreement Term Sheet

1. StadCo will control all new parking developed in connection with the NSP project, including the Georgia Dome Site Lot and the Brown Lot (should the Red Deck Extension not be developed).
2. StadCo will have the right to purchase guaranteed parking spaces in lots controlled by the GWCCA for the NFL and MLS seasons. StadCo will have the right to sell such parking spaces in advance of the NFL and MLS seasons as outlined in the parking schedule attached hereto. After May 1st of each year, the GWCCA will release potential additional parking spots (as available) to StadCo for the upcoming NFL season. After February 1st of each year, the GWCCA will release potential additional parking spots (as available) to StadCo for the upcoming MLS season. StadCo must confirm in writing by May 1st to GWCCA should StadCo wish to reduce the guaranteed parking spots needed for the next MLS season.
3. The GWCCA will control the Red Deck Extension, if developed, and will make all parking spaces available to the NSP for advance sales for the NFL season.
4. If the GWCCA redevelops the Building C West Plaza area adjacent to the Georgia Dome Lot or exercises the GWCCA Limited Redevelopment Right for up to 60,000 square feet of the Georgia Dome Site Lot, the GWCCA will replace the guaranteed parking spots lost in the Gold Deck and the Georgia Dome Site Lot on NFL and MLS game days with parking spots in the Red Deck or a comparable location in accordance with the requirements set forth in Section 2.6(a).
5. If the GWCCA builds the Blue Deck on the site of the current Blue Lot, StadCo shall be entitled to a minimum amount of parking spots for the NFL and MLS seasons equal to 50% of the total parking spots in the Blue Deck.
6. If the GWCCA redevelops a portion of the Yellow Lot that reduces the non-guaranteed parking spots, the then pricing paid by StadCo to the GWCCA for the Yellow Lot guaranteed parking spots will be reduced by 50% equal to the number of non-guaranteed parking spots lost.
7. If the GWCCA redevelops the Herndon Homes Lot, any loss of guaranteed parking spots will be replaced with at least 50% surface lots within the same distance from the NSP and up to 50% structured parking in the following decks in this order: in the Red Deck (from

non-guaranteed allotment therein), the Blue Deck (if developed), and any additional decks developed within the same distance from the NSP.

8. Pricing of NSP and GWCCA Parking:

- a. StadCo and the GWCCA will work cooperatively to price all campus parking for all events.
- b. For all events held at the NSP, StadCo will determine the pricing for parking at StadCo lots which will be matched by the GWCCA's associated lots. StadCo and the GWCCA will work in good faith to agree on the lots that should be linked in pricing (e.g., Red Deck Extension and Red Deck should be the same price). This provision is subject to the conditions in the NSP Term Sheet related to the GWCCA's licensing of Georgia Dome Legacy Events and Atlanta Bid Events.
- c. For all GWCCA events, the GWCCA will determine the pricing for the GWCCA parking which will be matched by StadCo's associated lots.
- d. If prior to the respective release dates for NFL and MLS non-guaranteed parking to StadCo, the GWCCA has booked an event on an NFL or MLS game day, the GWCCA may hold back non-guaranteed parking for the GWCCA's event. Parking passes for the GWCCA's event must be pre-sold and not available for cash sale on game day below the game day price established by StadCo.

NSP Parking Analysis - NSP Site

NFL Gameday Parking GWCCA Controlled Lots

GWCCA Controlled Lots						3				3
			Total	Guaranteed	Potential	NFL		MLS		
<u>Owner</u>	<u>Name</u>		<u>Spots</u>	<u>STH</u> <u>Spots</u>	<u>Gameday</u> <u>Spots</u>	<u>Current</u> <u>Price</u>	<u>Price to</u> <u>NSP</u>	<u>Projected</u> <u>Price</u>	<u>Price to</u> <u>NSP</u>	
GWCCA	Red Deck		2,000	1,000	1,000	\$ 25.00	\$ 25.00	\$ 20.00	\$ 20.00	
GWCCA	Red Deck Ext	4	2,000	2,000	-	\$ 25.00	\$ 5.00	\$ 20.00	\$ 20.00	
GWCCA	Gold Deck		300	150	150	\$ 25.00	\$ 25.00	\$ 20.00	\$ 20.00	
GWCCA	Yellow Lot		1,284	650	634	\$ 20.00	\$ 10.00	\$ 15.00	\$ 7.50	
GWCCA	H Homes Site	1	1,980	1,980	-	\$ 15.00	\$ 10.00	\$ 10.00	\$ 10.00	
GWCCA	Blue Lot/Deck	2	722	722	-	\$ 25.00	\$ 12.50	\$ 15.00	\$ 7.50	
GWCCA	Marshalling		740	-	740	\$ 20.00	\$ 20.00	\$ 15.00	\$ 15.00	
GWCCA Totals			9,026	6,502	2,524					
				72%						

1 Subject to final design

2 NSP will pay same rate in Blue Deck if developed

3 Annual rates TBD by the GWCCA annually. NFL pricing will be linked to other similar events and MLS pricing will be tied to other similar events.

4 Total spots subject to final design.

Tab V

BOND PROCEEDS FUNDING AND DEVELOPMENT AGREEMENT

between

**THE ATLANTA DEVELOPMENT AUTHORITY
(D/B/A “INVEST ATLANTA”)**

and

GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY

Dated as of [DATED DATE]

This instrument was prepared by:

Hunton & Williams LLP
Bank of America Plaza, Suite 4100
600 Peachtree Street, N.E.
Atlanta, Georgia 30308-2216
Telephone: (404) 888-4000

BOND PROCEEDS FUNDING AND DEVELOPMENT AGREEMENT

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THIS BOND PROCEEDS FUNDING AND DEVELOPMENT AGREEMENT (the “**Agreement**”), dated as of _____, 2014, made and entered into by and between **THE ATLANTA DEVELOPMENT AUTHORITY, D/B/A/ INVEST ATLANTA** (the “**Issuer**”), a public body corporate and politic organized and existing under the laws of the State of Georgia, including the hereinafter defined Act, and the **GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY** (“**GWCCA**”), an instrumentality of the State of Georgia and a public corporation organized and existing under the laws of the State of Georgia, including the hereinafter defined GWCCA Act;

WITNESSETH:

WHEREAS, the Issuer has been duly created and is existing under and by virtue of the Constitution and the laws of the State of Georgia (the “**State**”), in particular, the Development Authorities Law of the State (O.C.G.A. §36-62-1 *et seq.*, as amended) (the “**Act**”) and an activating resolution of the City Council of the City of Atlanta, Georgia (the “**City**”), duly adopted on February 17, 1997, and approved by the Mayor of the City on February 20, 1997, and is now existing and operating as a public body corporate and politic and an instrumentality of the State; and

WHEREAS, the Issuer was created for the purpose, among other things, of promoting and furthering the public purpose of developing trade, commerce, industry and employment opportunities, and the Act empowers the Issuer to issue its revenue bonds in accordance with the applicable provisions of the Revenue Bond Law of the State, O.C.G.A. Sections 36-82-60 *et seq.*, as amended, for the purpose of financing the cost of any "project" (as defined in the Act), specifically including sports facilities, in furtherance of the public purpose for which it was created; and

WHEREAS, the GWCCA has been created pursuant to the provisions of Article I of Chapter 9 of Title 10 of the Official Code of Georgia Annotated, known as the “Geo. L. Smith II Georgia World Congress Center Act” (the “**GWCCA Act**”) and its board of governors have been duly appointed as provided therein and are currently acting in that capacity; and

WHEREAS, the GWCCA has been created under the GWCCA Act for the purpose of, *inter alia*, acquiring, constructing, equipping, maintaining and operating a project, in whole or in part, directly or under a contract with others, and engaging in activities as it deems appropriate to promote trade shows, conventions, and political, musical, educational, entertainment, recreational, athletic, or other events and related tourism within the state; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the 1983 Constitution of the State of Georgia authorizes any county, municipality or other political subdivision of the State to contract for any period not exceeding 50 years with each other or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, but such contracts must deal with activities, services or facilities which the contracting parties are authorized by law to undertake or provide; and

WHEREAS, the City has previously levied and collected, within its corporate limits, an excise tax at a rate of seven percent on the furnishing of public accommodations therein (the “**Hotel Motel Tax**”) pursuant to O.C.G.A. Section 48-13-50, *et seq.*, (the “**Hotel Motel Tax Statute**”) with a portion of such Hotel Motel Tax collections expended to fund the Georgia Dome; and

WHEREAS, the City will extend the levy and collection the Hotel Motel Tax as authorized under O.C.G.A. Section 48-13-51(a)(5)(B) for purposes, in part, of funding the New Stadium Project (defined below); and

WHEREAS, the City's collection of the Hotel Motel Tax under O.C.G.A. Section 48-13-51(a)(5)(B) is conditioned on a state authority certification that (i) 39.3% of the Hotel Motel Tax proceeds will be used to fund a successor facility to the Georgia Dome; (ii) the successor facility will be located on property owned by such state authority; and (iii) the state authority has entered into a contract with a National Football League team for use of the successor facility through the extended period of collections; and

WHEREAS, the Issuer has issued its Revenue Bonds (New Downtown Atlanta Stadium Project), Series 2014, in an aggregate principal amount of \$_____ [amount necessary to generate not less than \$200,000,000 of available construction and development proceeds] (the "**Series 2014 Bonds**") for the purpose of providing funds (i) to finance a portion of the cost of the development, construction, equipping and funding a new operable roof, state-of-the-art multi-purpose stadium to replace the existing Georgia Dome facility in the City (the "**New Stadium Project**"), (ii) to establish a reserve fund(s) for the Series 2014 Bonds, (iii) to pay capitalized interest on the Series 2014 Bonds through July 1, 2017, and (iv) to pay the costs of issuance of the Series 2014 Bonds; and

WHEREAS, the Series 2014 Bonds are being issued under and pursuant to the terms of a Trust Indenture, to be dated as of the first day of the month in which it is executed and delivered (the "**Indenture**"), between the Issuer and a trustee to be appointed by the Issuer (the "**Trustee**"); and

WHEREAS, the Series 2014 Bonds are secured by the pledge and assignment of 39.3% of the Hotel Motel Tax Proceeds (the "**Funding Agreement Payments**") levied and collected by the City and paid to the Issuer pursuant to a Hotel Motel Tax Funding Agreement, dated as of [DATED DATE] (the "**Funding Agreement**") entered into between the City and the Issuer; and

WHEREAS, the Issuer will issue the Series 2014 Bonds on a tax-exempt basis and both the Issuer and the GWCCA desire to set forth in this Development Agreement (i) certain expectations and representations regarding the use of the proceeds of the Series 2014 Bonds so that the Series 2014 Bonds are issued on a tax-exempt basis and remain tax-exempt, (ii) a procedure for requisitioning bond proceeds by GWCCA, and (iii) certain reporting procedures;

NOW, THEREFORE In consideration of the premises and of the respective representation and agreements hereinafter contained, the Issuer and GWCCA agree as follows:

ARTICLE I.
DEFINITIONS AND CONSTRUCTION OF CONTRACT

Section 1.1. Definitions. All words and terms defined in the Indenture shall have the same meaning in this Development Agreement unless otherwise defined herein.

Section 1.2. Contract with a Certifying State Authority. Provided the proceeds of the Hotel Motel Tax and the Series 2014 Bonds are spent in accordance with this Development Agreement, the Operation and Maintenance Agreement between the GWCCA and the City (the “O &M Agreement”) and the Hotel Motel Tax Funding Agreement between Invest Atlanta and the City (the “Funding Agreement”), this Development Agreement constitutes the “contract with a certifying state authority” as contemplated by O.C.G.A. Section 48-13-51(a)(5)(B) of the Hotel Motel Tax Statute.

ARTICLE II.
REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants by Issuer. The Issuer makes the following representations and covenants:

(a) The Issuer is a public body corporate and politic duly created and validly existing under the Act, has made all required findings and determinations required by the Act, has the power to enter into the transactions on its part (and to carry out its obligation) contemplated by this Development Agreement and the Indenture. The financing of the New Stadium Project constitutes and will constitute a permissible public purpose under the Act. By proper action, the Issuer has authorized the execution, delivery and due performance of this Development Agreement and all other agreements and instruments relating thereto to which it is a party.

(b) No further approval, consent or withholding of objection on the part of any regulatory body, federal, state or local, is required in connection with (i) the execution and delivery of or compliance by the Issuer with the terms and conditions of this Development Agreement, or (ii) the consummation by the Issuer of the transactions set forth in this Development Agreement in the manner and under the terms and conditions as provided herein will comply with all applicable state, local or federal laws and any rules and regulations promulgated thereunder by any regulatory agency or agencies.

(c) There is no action, suit, proceeding, inquiry or investigation known to the Issuer to be pending or threatened against or directly affecting the Issuer wherein an unfavorable decision, ruling or finding (i) is reasonably anticipated to materially and adversely affect the transactions contemplated on its part by this Development Agreement, or (ii) is reasonably anticipated to adversely affect the validity or enforceability of the Series 2014 Bonds.

(d) The Issuer makes no representation or warranty that net proceeds of the Series 2014 Bonds and other sources of funds being provided by GWCCA will be sufficient together with any private funds to provide for the construction and installation of the New Stadium Project or that the New Stadium Project will be adequate or sufficient for the purposes of the GWCCA.

Section 2.2. Representations and Covenants by GWCCA. The GWCCA makes the following representations and covenants:

(a) The GWCCA is an instrumentality of the State of Georgia and a public corporation, validly existing and in good standing under the laws of the State, has the power to enter into this Development Agreement to which it is a party and the transactions contemplated thereby and to perform its obligations thereunder and by proper action has duly authorized the execution and delivery of this Development Agreement and the performance of its obligations thereunder.

(b) The GWCCA has obtained or will obtain all consents, approvals, permits, authorizations and orders of any governmental or regulatory agency that are required to be obtained by the GWCCA as a condition precedent to the execution and delivery of this Development Agreement to which it is a party or the performance by the GWCCA of its obligations hereunder.

(c) No litigation at law or in equity or proceeding before any governmental agency involving the GWCCA is pending or, to the best of its knowledge, threatened in which any liability of the GWCCA is not adequately covered by insurance or in which any judgment or order would have a material adverse effect upon the business or assets or the GWCCA or that would affect its existence or authority to do business, the validity of any agreements to which it is a party or the performance of its obligations thereunder.

(d) The GWCCA has received and reviewed a copy of the Indenture and consents to the terms and conditions thereof and agrees to the terms thereof.

(e) The GWCCA has reviewed and approved the Issuer's tax certificate and consents to the terms and conditions thereof and agrees to the terms thereof.

(f) The GWCCA has certified, which certification may assume compliance by the City and the Issuer with the Funding Agreement:

(i) That the same portion of the Hotel Motel Tax proceeds as were used to fund the Georgia Dome will be used to fund the New Stadium Project;

(ii) That the New Stadium Project, as a successor facility to the Georgia Dome, will be located on property owned by the GWCCA; and

(iii) That the GWCCA has entered into a contract with the Atlanta Falcons Football Club, LLC, for use of the New Stadium Project, as a successor facility to the Georgia Dome, through the end of the new extended period of the tax collection.

Section 2.3. Representations and Warranties by GWCCA. GWCCA makes no representation or warranty to the Issuer that the net proceeds of the Series 2014 Bonds made available to it pursuant to this Development Agreement, together with other moneys available to GWCCA and any private funds, will be sufficient to fund the New Stadium Project.

ARTICLE III. **USE AND APPLICATION OF BOND PROCEEDS**

Section 3.1. Issuance of Bonds: Requisition of Bond Proceeds. In order to provide funds for payment of costs related to financing a portion of the New Stadium Project and the issuance of the Series 2014 Bonds:

(a) The Issuer shall, simultaneously with the execution and delivery hereof, proceed with the issuance and sale of the Series 2014 Bonds. The Issuer agrees to deposit the proceeds of sale of the Series 2014 Bonds in accordance with the Indenture.

(b) The Issuer agrees to cause the Trustee to make disbursements from the Project Fund (as defined in the Indenture) in accordance with Section ____ of the Indenture and Section 3.4 hereof.

(c) The Issuer (in consultation with the Chief Financial Officer of the City of Atlanta) agrees to cause requisitions for all closing costs to be paid from the proceeds of the sale of the Series 2014 Bonds.

Section 3.2. Sufficiency of Funds. The Issuer does not make any warranty, either express or implied, that the moneys deposited in the Project Fund under the Indenture and available for payment of the costs of the New Stadium Project will be sufficient to pay all the costs required of GWCCA as the Public Contribution to the New Stadium Project.

Section 3.3. Limitation of Liability. To the fullest extent allowed by law:

(a) All obligations of the Issuer incurred hereunder and under the Indenture shall be special and limited obligations of the Issuer, payable solely and only from Bond proceeds and the Trust Estate. The Issuer shall have no obligations under any documents or instruments mentioned herein, other than this Development Agreement, the Indenture and the Series 2014 Bonds. The Series 2014 Bonds shall be special and limited obligations of the Issuer as provided therein and in the Indenture, and shall be payable solely from the Trust Estate pledged therefor under the Indenture. Neither GWCCA nor the Owner of any of the Series 2014 Bonds shall ever have the right to enforce the payment of any amounts due hereunder against any property of the Issuer, except as provided in the Indenture.

No member, officer, employee or agent of the Issuer, including any person executing this Development Agreement, shall be liable personally hereunder or for any reason relating to the use and application of the proceeds of the Series 2014 Bonds. No recourse shall be had against any member, officer, employee or agent, past, present or future, of the Issuer for the Series 2014 Bonds, or for any claim based therein, or otherwise in respect thereof, or based on or in respect of this Development Agreement, any obligation, covenant or agreement contained herein or any amendment hereto, or any successor whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the Series 2014 Bonds, expressly waived and released.

(b) All obligations of GWCCA incurred hereunder shall be payable solely and only from the Hotel Motel Tax collections and the Bond proceeds deposited to the Project Fund. Neither GWCCA nor the Owner of any of the Series 2014 Bonds shall ever have the right to enforce the payment of any amounts due hereunder against any property of the GWCCA, except as provided in the Indenture.

No member, officer, employee or agent of the GWCCA, including any person executing this Development Agreement, shall be liable personally hereunder or for any reason relating to the use and application of the proceeds of the Series 2014 Bonds. No recourse shall be had against any member, officer, employee or agent, past, present or future, of the GWCCA for the Series 2014 Bonds, or for any claim based therein, or otherwise in respect thereof, or based on or in respect of this Development Agreement, any obligation, covenant or agreement contained herein or any amendment hereto, or any successor whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the Series 2014 Bonds, expressly waived and released.

Section 3.4. Requisition and Project Fund Disbursements.

(a) Requisitions from the Project Fund. The Issuer hereby agrees to cause the Trustee to disburse money available therefor in the Project Fund to the GWCCA if the Issuer and the Trustee have received all the following:

(i) a copy of the Project Fund Requisition form attached to the Indenture, signed by the GWCCA and signed and approved by the Issuer (which shall include a certification that GWCCA will not permit Series 2014 Bond proceeds to be applied in a manner inconsistent with the Issuer's tax regulatory and non-arbitrage certificate, which GWCCA will acknowledge).

(ii) A certification from GWCCA that attests that, except for the closing requisition, the bond proceeds are being drawn for NSP Costs (defined below).

(iii) A copy of the payment certificate corresponding to such disbursement furnished to the GWCCA by the Atlanta Falcons Stadium Company ("StadCo") pursuant to Section 6.4 of the Memorandum of Agreement among the GWCCA, Invest Atlanta, StadCo and the Atlanta Falcons Football Club, LLC, (the "Tri-Party MOU") (or corresponding provision of the Project Development Agreement (as defined in the Memorandum of Agreement among the GWCCA, StadCo and the Club (the "MOU"))).

(b) The costs of the New Stadium Project (collectively, the "NSP Costs") will include, but not be limited to:

(i) New Stadium Project vertical and horizontal construction and development costs on the NSP Site (as defined in the Project Development Agreement);

(ii) Costs associated with the acquisition of real property by StadCo for the development of the New Stadium Project (although such acquired real property shall not be a part of the NSP Site) in an amount up to \$20,000,000;

(iii) All soft costs associated with construction and development of the New Stadium Project (including, but not limited to, architectural, engineering and related professional services, permit, license and inspection fees);

(iv) So long as such roadwork is managed by StadCo. (in consultation with the City), infrastructure costs associated with roadwork on Martin Luther King Jr. Drive, Mitchell Street and Mangum Street that is necessary for the development of the NSP Site in an amount up to \$50,000,000;

(v) New Stadium Project infrastructure on the NSP Site;

(vi) NSP Site utilities;

(vii) Any contiguous surface parking for the New Stadium Project on the NSP Site (including all costs associated with the preparation of the Georgia Dome Site for surface parking);

(viii) Any plazas constructed as part of the New Stadium Project on the NSP Site;

(ix) Pedestrian bridges and walkways for connectivity to other facilities on the GWCCA Campus, the location and design of which will be proposed by StadCo and approved by the GWCCA (such approval not to be unreasonably withheld);

(x) Any Dome Demolition Costs (as defined in Section 2.2(A) of the MOU) (or corresponding provision of the Project Development Agreement (as defined in the MOU) (subject to the cap on Dome Demolition Costs if the North Side Site is selected as set forth in Section 2.2(A) of the MOU);

(xi) Relocation of power lines and other utilities (if necessary);

(xii) All environmental remediation expenses, including, but not limited to, onsite contaminated soil remediation for NSP Site preparation (if necessary);

(xiii) All third-party legal and consulting fees (including costs of the Construction Representative (as defined in the Project Development Agreement) and the GWCCA otherwise exercising its monitoring rights) incurred by the GWCCA in connection with the New Stadium Project (collectively, "Professional Fees") following the date of this Development Agreement for which the GWCCA provides evidence reasonably satisfactory to StadCo of the actual incurrence of such Professional Fees, provided that, such amount is limited to an amount up to \$2,500,000 in the aggregate;

(xiv) All necessary due diligence expenses to be performed and incurred by the Parties related to the NSP Site (including but not limited to Feasibility Studies, environmental assessments, transportation studies, legal fees (except as otherwise capped as provided in Section (xiii) above), potential infrastructure and other pre-development costs, utilities, parking, signage, etc.); and

(xv) Any and all other costs and expenses required in the mutual and reasonable judgment of StadCo and the GWCCA for full and timely construction of the New Stadium Project, including any out of pocket costs and expenses incurred by the GWCCA at the request of StadCo.

The Issuer and the Trustee may rely conclusively on the truth and accuracy of any certification, opinion, notice or representation made or provided by the GWCCA which is required to be noticed, represented or certified by the GWCCA hereunder in connection with requisitioning of the proceeds of the Series 2014 Bonds.

ARTICLE IV. SPECIAL COVENANTS

Section 4.1. Agreement to Spend the Bond Proceeds. The GWCCA hereby agrees to apply the Bond proceeds authorized for disbursement hereunder to the funding of the New Stadium Project in compliance with the GWCCA Act, the Act and the Hotel Motel Tax Statute. Nothing in this Development Agreement shall impose any liability or obligation on GWCCA with respect to the development and construction of the New Stadium Project beyond that contained in the License Agreement and the other principal project documents referred to therein.

Section 4.2. Tax Covenants. The GWCCA hereby represents, warrants and agrees that:

(a) The GWCCA acknowledges that the Series 2014 Bonds have been issued with the intention that the interest thereon be exempt from income taxation under Section 103 of the Code. Accordingly, the GWCCA covenants for the benefit of the Issuer and the owners of the Series 2014 Bonds that it will not knowingly take any action or omit to take any action which, if taken or omitted, respectively, would reasonably be expected by it to adversely affect the tax-exempt status of interest on the Series 2014 Bonds under the Code.

(b) The GWCCA covenants that it shall not knowingly (A) take or omit to take any action, or approve the Trustee's making any investment or use of the proceeds of any Series 2014 Bonds or any other monies within its respective control (including without limitation the proceeds of any insurance or any condemnation award with respect to the New Stadium Project) or the taking or omission of any other action, the taking or omission of which would cause any Series 2014 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or (B) barring unforeseen circumstances, approve the use of the proceeds from the sale of any Series 2014 Bonds otherwise than in accordance with this Development Agreement.

(c) To ensure compliance with the rebate requirements of the Code, the Indenture shall contain a Rebate Fund into which periodic deposits will be made to ensure compliance with the arbitrage rebate requirements as specified by an arbitrage rebate consultant to be retained by the Issuer, or by the Trustee on behalf of the Issuer. The deposits to the Rebate Fund and the fees and expenses of the Rebate Consultant shall be paid from the Funding Agreement Payments.

(d) Neither the Issuer or the Trustee shall be responsible for the GWCCA's compliance with the provisions of this Section 4.2, nor shall the Issuer or the Trustee be in any way responsible for the application of proceeds of the Series 2014 Bonds by the GWCCA, nor shall the Issuer or Trustee be responsible for determining the GWCCA's compliance with the provisions of this Section 4.2.

Section 4.3. Inspection of New Stadium Project and Records. The Issuer and the Trustee and their duly authorized agents shall have the right at all reasonable times after reasonable written notice to the GWCCA to examine during regular business hours the books and records of the GWCCA insofar as such books and records relate to the acquisition, construction and equipping of the New Stadium Project.

Section 4.4. Obligation of GWCCA to Furnish Certain Information.

(a) Pursuant to Section 11.4 of the Tri-Party MOU (or corresponding provision of the Project Development Agreement (as defined in the MOU), the GWCCA has required that StadCo implement an equal business opportunity ("EBO") plan and provide certain status reporting with such EBO plan to be made the Issuer quarterly on each January 1, April 1, July 1 and October 1 until 180 days following the Completion Date. GWCCA covenants to use good faith efforts to require StadCo to comply with such provisions against StadCo and to furnish to the Issuer copies of all reports received from StadCo pursuant thereto until 180 days after the Completion Date (as defined in the Project Development Agreement) of the New Stadium Project.

(b) GWCCA also agrees to provide the Issuer with copies of all reports received from GWCCA's Construction Representative (as defined in the Project Development Agreement) or from StadCo, which reports shall include, to the extent prepared in the ordinary course:

(i) any achievements or deviations from milestones set forth in the Project Development Agreement (on at least a quarterly basis);

- (ii) any material delays or likely delays, disputes or work stoppages;
 - (iii) with respect to any construction contract entered into, the dollar amount and percentage of completion for each stage of construction and its comparison to, the amounts estimated in the schedule of values in the Project Development Agreement;
 - (iv) any material legal, administrative or legislative challenge or claim relating to the New Stadium Project;
- (c) GWCCA shall provide Issuer with a copy of any New Stadium Project annual business plan or annual report

Section 4.5. Notice of Suits. The GWCCA shall notify the Trustee, StadCo and the Issuer in writing as soon as it has knowledge of any actions, suits or proceedings at law, in equity or before or by any governmental issuer, pending, or to its knowledge reasonably threatened, materially affecting or involving the validity or enforceability of this Development Agreement, or that, if determined adversely, would have a materially adverse impact on the New Stadium Project.

Section 4.6. Compliance with all Laws Relating to Design and Construction. GWCCA shall require through its contract with the Lead Architect that it comply with all laws, standards and guidelines governing and/or customary with respect to construction and development of projects of similar type or nature as the New Stadium Project, including without limitation, as applicable, (i) United States Occupational Safety and Health Administration requirements, (ii) Americans with Disabilities Act requirements, (iii) requirements under Title VII of the Civil Rights Act of 1964, as amended, (iv) Age Discrimination in Employment Act requirements, and (vi) immigration laws .

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES

Section 5.1. Event of Default Defined. An Event of Default shall occur if:

(a) Either GWCCA or the Issuer shall default in the performance of any covenant, agreement or obligation under this Development Agreement and such default remains uncured for a period of 30 days after written notice thereof shall have been given by the non-breaching party to the other; provided, however, if the failure stated in the notice cannot be corrected within the period specified herein, the non-defaulting party will not unreasonably withhold its consent to an extension of such time if it is possible to correct such failure and corrective action is instituted by the defaulting party within the applicable period and diligently pursued until the default is corrected.

(b) Any warranty, representation or other statement contained in this Development Agreement was false or misleading in any material respect at the time it was made.

Notwithstanding the foregoing, no Event of Default hereunder shall constitute an event of default under the Series 2014 Bonds.

Section 5.2. Remedies on Default. Upon the occurrence of an Event of Default hereunder the non-defaulting party may except as provided below, take such other action at law or in equity as may appear necessary or desirable to enforce the obligations, covenants and agreements of the defaulting party hereunder.

Any action to be taken by the Issuer hereunder may be taken by the Trustee. The Issuer and the Trustee shall cooperate in any action taken by the other with respect to this Development Agreement to enforce the covenants contained herein.

The Issuer or the Trustee may employ an attorney in-fact or agent acceptable to the Issuer or the Trustee, as the case may be, for the purpose of enforcing any covenants made by the GWCCA hereunder, and the Issuer shall permit any such enforcement action to be brought in the name of the Issuer if necessary to enforce such covenants.

Section 5.3. No Remedy Exclusive. No remedy set forth in Section 5.2 is intended to be exclusive of any other remedy, and every remedy shall be cumulative and in addition to every other remedy herein or now or hereafter existing at law, in equity or by statute. No delay or failure to exercise any right or power accruing upon an Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, and any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer or the Trustee to exercise any remedy reserved to it in this Article VI, it shall not be necessary to give any notice, other than such notice as may be herein expressly required in this Development Agreement.

Section 5.4. No Additional Waiver Implied by One Waiver. If any party or its assignee waives a default by any other party under any covenant, condition or agreement herein, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE VI. **MISCELLANEOUS**

Section 6.1. Notices. Unless otherwise provided herein, all demands, notices, approvals, consents, requests and other communications hereunder shall be given in the manner provided in the Indenture. A duplicate copy of each demand, notice, approval, consent, request or other communication given hereunder by any party to any other party shall also be given to the other parties hereto.

Section 6.2. Successors and Assigns. This Development Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns.

Section 6.3. Severability. If any provision of this Development Agreement shall be held invalid by any court of competent jurisdiction, such holding shall not invalidate any other provision hereof.

Section 6.4. Applicable Law. This Development Agreement shall be governed by the applicable laws of the State.

Section 6.5. Entire Contract; Amendments, Changes and Modifications. This Agreement contains the entire contract between the Issuer and the GWCCA relating to matters covered by this Development Agreement.

Section 6.6. Captions. The captions and headings in this Development Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions of this Development Agreement.

Section 6.7. Counterparts. This Development Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

Section 6.8. Term of Agreement. This Development Agreement shall be effective upon execution and delivery hereof, shall expire on the Completion Date (as defined in the Project Development Agreement), and shall be binding upon the successors and assigns of the GWCCA.

IN WITNESS WHEREOF, the parties, by their duly authorized representatives, have set their hands as of the day and year first above written.

**THE ATLANTA DEVELOPMENT
AUTHORITY**

By: _____
Chair

ATTEST:

Secretary

(SEAL)

**GEO. L. SMITH II GEORGIA WORLD
CONGRESS CENTER AUTHORITY**

By: _____

Its: _____

ACKNOWLEDGED BY:

[_____]

(SEAL)

Attest: _____
Authorized Agent

By: _____
Authorized Agent

(Signature page to Development Agreement)