

SECOND AMENDED AND RESTATED LEASE

BY AND BETWEEN

CITY OF JACKSONVILLE, FLORIDA

and

GATOR BOWL SPORTS, INC.

dated

_____, 2021

SECOND AMENDED AND RESTATED LEASE

THIS SECOND AMENDED AND RESTATED AGREEMENT OF LEASE (“Second Amended Lease” or “Lease”) made this ___ day of _____ 2021, between CITY OF JACKSONVILLE, FLORIDA, a municipal corporation and political subdivision of the State of Florida (“City”), and GATOR BOWL SPORTS, INC., a corporation not for profit, formerly known as the Gator Bowl Association, Inc., whose principal address is One Gator Bowl Boulevard, Jacksonville, Florida 32202 (“GBS”).

RECITALS:

WHEREAS, the City and GBS, in connection with the Stadium, previously executed that certain Amended and Restated Lease dated October 26, 1994, as amended by that certain First Amendment to Amended and Restated Lease dated March 14, 2002, as further amended by that certain Second Amendment to Amended and Restated Lease dated August 4, 2004, as further amended by that certain Interim Amendment to Amended and Restated Lease dated December 14, 2005, as further amended by that certain Third Amendment to Amended and Restated Lease dated January 31, 2006, as further amended by that certain Fourth Amendment to Amended and Restated Lease dated October 1, 2007, as further amended by that certain Fifth Amendment to Amended and Restated Lease dated September 30, 2013, as further amended by that certain Sixth Amendment to Amended and Restated Lease dated July 12, 2016, as further amended by that certain Seventh Amendment to Amended and Restated Lease dated December 16, 2016, as further amended by that certain Eighth Amendment to Amended and Restated Lease dated March 14, 2019, and as further amended by that certain Ninth Amendment to Amended and Restated Lease dated on or about August, 2020 (collectively, the “Prior Lease”), and the City and GBS desire to amend and restate the Prior Lease as herein provided;

WHEREAS, notwithstanding any other term in this Second Amended Lease to the contrary, in the event of any conflict between the terms and conditions of this Second Amended Lease and the terms and conditions of: (i) the lease between the Jacksonville Jaguars, LLC and the City of Jacksonville dated September 7, 1993 (as amended from time to time and more particularly described in Schedule A attached hereto, the “JJL Lease”); (ii) the Covered Flex Field lease dated May 25, 2017 and entered into between the Jacksonville Jaguars, LLC and the City (as amended from time to time prior to the date of this Second Amended Lease, the “CFF Lease”); and (iii) the Amphitheater Lease dated June 6, 2017 and entered into between Bold Events, LLC and the City (as amended from time to time prior to the date of this Second Amended Lease, the “Amphitheater Lease”) (collectively, the “Leases”), the terms and conditions of the Leases shall control.

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter contained, the City and GBS hereby agree as follows:

1. RECITALS. The foregoing recitals and true and correct and are hereby incorporated herein by this reference.
2. DEFINITIONS. The following defined terms will have the meaning ascribed to them in this paragraph 1 unless the context clearly indicates otherwise.

- A. “Administration Space” shall mean that portion of the office and administration space located, or to be located, in the Stadium, and used by GBS on a year-round basis for office purposes. Any other office and administration space located within the Stadium shall not be occupied by GBS and shall be excluded from the definition of Administration Space.
- B. “Commencement Date.” The term of this Second Amended Lease shall commence (herein referred to as “Commencement Date”) upon the date first above written.
- C. “Demised Premises” shall mean the following:
- (1) With respect to the Operative Period, only, the entire Stadium and all components thereof as existing as of, or existing components modified after, the date of this Lease (it being understood that any new components of the Stadium constructed after the date of this Lease are subject to the provisions set forth in subparagraph (4)(i) below), including, but not limited to Stadium lighting, two locker rooms in the NFL visiting team locker room and presently designated as the “North Locker Room” and the “South Locker Room” (commencing 12:01 a.m. on game day only), the team meeting room (commencing 12:01 a.m. on game day only; subject, however, to reasonable availability not to interfere with the JLL’s customary use), the training table (commencing 12:01 a.m. on game day only; subject, however, to reasonable availability not to interfere with the JLL’s customary use), the Parking Facility and, commencing as of 12:01 a.m. one (1) day prior to game day; subject, however, to JLL’s Operative Period rights and other rights set forth the JLL Lease, the Scoreboards and Signage (to the full extent that advertising may occur on a “software” basis or electronic message basis or the functional equivalent as technology changes from time to time, or by use of temporary signs or banners, all of which may occur on game day only), and the South End Zone Sports Bar (presently known as the “Bud Light Party Zone”) (commencing 12:01 a.m. the game day); in addition, GBS shall have the use of the Amphitheater and Covered Flex Field, currently known as “Daily’s Place” (subject to the tenant’s use rights set forth in each of the lease agreements for the Amphitheater and/or Covered Flex Field), which use may commence, for no additional rent, at 12:01 a.m. on game day for traditional, non-ticketed (other than a Gator Bowl Classic game ticket), non-revenue generating, game day related events (such as pep-rallies, interactive games, and fan engagement) (such events, “Traditional Uses”). For use of Amphitheater and Covered Flex Field other than for Traditional Uses, the Parties hereto shall negotiate in good faith regarding the terms and conditions of such use, with the City’s consent not to be unreasonably withheld, conditioned or delayed, and the Parties shall enter into a use agreement regarding the use of the Amphitheater and/or Covered Flex Field as to each such use that addresses the parameters of such use, insurance requirements, revenue allocation, indemnification and other usual

and customary provisions with respect to such non-Traditional Use event. Except as may be set forth in a particular use agreement, GBS may not sublease or otherwise authorize third parties to utilize Daily's Place, with the exception of participating schools.

- (2) The East and West Stadium Clubs and playing field during the Operative Period and one (1) additional day per year for a press conference and/or ticket drive (subject to the provisions of Amendment Number 8 of the JLL Lease) and which use will not conflict with other scheduled events, including without limitation JLL's events, the Florida/Georgia football game and NFL games; and
 - (3) With respect to the entire (365 day) year, the Administration Space.
 - (4) The Demised Premises shall not include the City's Stadium manager's offices and: (a) all concession areas occupied by the concession services provider, (b) the JLL's office and administration space which is not included within the Administration Space, (c) the Practice Area, (d) the training facility and meeting room facilities, (e) the Team's locker room, (f) the South End Zone Super Suite (known as the "Terrace Suite"), (g) private Suites except as provided in Paragraph 5.B. below, (h) those portions of the Stadium exclusively demised 365 days per year to the JLL, subject to the applicable rights and limitations, as presently set forth in paragraph 5A of the initial JLL Lease, paragraphs 3 and 7 of Amendment No. 5 of the JLL Lease, paragraph 5 of Amendment 6 of the JLL Lease, and paragraph 9 of Amendment 8 of the JLL Lease; and (i) any addition to the Stadium constructed after the date of this Lease if such addition is subsequently demised to a third party 365 days per year.
 - (5) The City agrees to designate to JLL the Gator Bowl Classic game as a "City Advertising Event" and as a "Designated Event" pursuant to the provisions of Amendment Number 8 of the JLL Lease. The City also agrees to designate to JLL one (1) City Community Event day at the East and West Clubs (pursuant to the provisions of Amendment Number 8 of the JLL Lease) for GBS's use of one day (which is not the game day) at the East and West Clubs pursuant to Section 1(C)(2) above.
- D. "Force Majeure" shall mean any event which is beyond the reasonable control of, and is not caused by the fault or negligence of the party asserting the Force Majeure, which wholly or partially prevents the performance of any of the duties, counter-responsibilities or obligations of the party asserting the Force Majeure including, but not limited to, an act of God; an act of the public enemy; fire; flood; high water; ice; washouts; global health conditions (including any epidemic, pandemic, or disease outbreak (including COVID-19 and similar diseases/viruses)), explosion or other serious casualty; unusually severe weather; preparation for unusually severe weather; war (whether declared or not); war-like circumstances; invasion; mobilization; revolution, rebellion;

terrorist activities; riot or civil commotion; military or usurped power; legal intervention; regulation or orders of governmental authority; or inability to obtain any material, services or insurance proceeds. No ordinance enacted by the City or resolution adopted by the City shall constitute an event of Force Majeure that shall operate to relieve the City of its obligations under the Lease.

- E. “Operative Period” shall mean that period within the term of this Second Amended Lease during which the Demised Premises as defined herein shall be available to, and occupied by, GBS. Such period of time shall consist only of the limited preparation period preceding and the day of the Gator Bowl Classic post-season football game (which for purposes of this Lease includes any similar collegiate post season football game sponsored by GBS by whatever name it may be designated or known as from time to time). Unless expressly limited as set forth above in Paragraph 1.C. above, the Operative Period shall be deemed to include the period commencing at 12:01 a.m. on the day three (3) days preceding the actual game day and ending at 12:01 a.m. on the day after the actual game day, but such preceding preparation period shall be used only for game day preparation and shall not prevent or interfere with any NFL football game or other scheduled event that may be held in the Stadium during that period, nor shall GBS take any action during such preceding preparation period before the Gator Bowl Classic Game that would be deemed to constitute more than one (1) day each at either of the East and West Clubs pursuant to Amendment Number 8 of the JJJ Lease nor constitute more than one (1) City Event Day each at the Entertainment Zone pursuant to Amendment Number 6 of the JJJ Lease. With the exception of any JJJ regular season or playoff games at the Stadium, which shall have priority scheduling, the Gator Bowl Classic (as to game day only) shall receive priority scheduling so as to assure the continuance of the event; provided, however, that the actual game date on an annual basis must be made by GBS to the City in writing on an annual basis promptly after notice thereof to GBS by its broadcast partner.
- F. “Parking Facility” shall mean approximately 6,269 unstacked parking spaces (as such spaces may be reduced or reconfigured by the City from time to time) located within approximately a one-half mile radius of the Demised Premises, of which 2,500 will exist on paved areas; the parties acknowledge and agree that redevelopment in the Parking Facility may occur from time to time during the Term of this Second Amended Lease, and such redevelopment shall have priority over GBS’ parking rights under this Second Amended Lease and may reduce the number of available unstacked parking spaces as set forth herein, which shall not be a default by City under this Second Amended Lease. City shall use commercially reasonable efforts to provide suitable alternative parking in the vicinity of the Stadium, and agrees to reasonably cooperate with GBS regarding any alternative arrangement made necessary by any such redevelopment.

- G. “Practice Area” shall mean the approximately 4 acres of real property on which the Practice Facility currently resides and which may be used by the Gator Bowl Classic as provided herein.
- H. “Practice Facility” shall mean the improvements constructed on the Practice Area by the City which consists of practice fields, rest room facilities and spectator stands used by JJJ on a year-round basis with certain exceptions herein for use by the Gator Bowl Classic football teams.
- I. “Retail Area” shall mean an area approximately 3,000 square feet located on the main entry level of the Stadium, which is used by JJJ or its assignees on a year-round basis for the sale of products including, without limitation, NFL novelties and licensed products to the general public.
- J. “Scoreboard(s) and Signage” shall mean all signage (permanent or temporary) in or on the Stadium, including without limitation, scoreboard, “Diamond Vision” type screens, banners or displays, time clocks, message centers, advertisements, signs and other signage necessary for the Gator Bowl Classic game or from which produces any advertising revenues. To the extent that all or any portion of the main Stadium Scoreboard conflicts with or would otherwise be prohibited by any City sign ordinance, the City hereby waives any and all such ordinance provisions to the extent of any such conflict or prohibition.
- K. “Stadium” shall mean the Municipal Stadium in Jacksonville, Florida (currently known as TIAA Bank Field), as the same may be renovated, modified, or updated from time to time, and shall include, but not be limited to the Administration Space, Suites, Training Facility, Retail Area, Scoreboard(s) and Signage and other areas such as concession areas, any restaurant(s) that may be located therein and the balance of the office and administration space within the Stadium not included within the Administration Space.
- L. “JJJ” or “Team” shall mean Jacksonville Jaguars, LLC, or its successor as the owner of the NFL franchise that has been approved by the NFL to play in the City of Jacksonville, Florida.
- M. “Suites” shall mean the enclosed Suites located, or to be located, in the Stadium which shall be enclosed and air conditioned. There shall be approximately ninety-six (96) Suites or their equivalent in the Stadium which shall accommodate seating for approximately twenty (20) persons each. A double size Suite is considered the equivalent of two (2) standard size Suites.
- N. “Training Facility” shall mean the training facilities located on the service level of the Stadium including the training and exercise facilities and locker rooms to be used exclusively by JJJ on a year-round basis, with certain exceptions for the visiting team locker rooms for use by other athletic teams.

2. DEMISED PREMISES. In consideration of the rents, covenants and agreements hereinafter reserved and contained on the part of GBS to be observed and performed, the City demises and leases to GBS, and GBS rents from the City, the Demised Premises. This Lease and the rights of the parties set forth herein shall create only the relationship of “landlord” and “tenant” between the City and GBS.

3. TERM. The term of the Lease shall commence on the Commencement Date and shall continue through and including the 2025-2026 college football season Gator Bowl Classic game, and expiring on March 31, 2026.

4. RENT.

A. Base Rent. The Base Rent for the Demised Premises for the January 2, 2021 Gator Bowl Classic was One Hundred Fourteen Thousand Seven Hundred Thirty-Seven and 65/100 Dollars (\$114,737.65). For each year thereafter, the Base Rent for each year of the Term shall increase over the prior year Base Rent by the amount of three percent (3%). All Base Rent payments shall be due within ninety (90) days after each Gator Bowl Classic, and shall be made in lawful money of the United States of America at the address that the City may from time to time designate in writing.

B. Taxes. GBS shall pay all sales tax due on the Base Rent due hereunder. GBS shall be solely responsible for and shall pay promptly any and all other taxes against GBS whether now being assessed or hereafter assessed, if any, arising from or with respect to this Lease or its operations in and use of the Demised Premises.

5. DEMISED PREMISES.

A. Use of the Administration Space for Entire (365 Day) Year. That portion of the Demised Premises consisting of the Administration Space shall be used by GBS, or its assignees or subtenants in the operation of GBS 365 days per year. Except as otherwise provided in this subparagraph 5.A., the Administration Space shall be occupied exclusively by GBS and its guests, invitees, patrons, officers, agents, employees, licensees, subtenants, successors and assigns, at all times during the term of this Lease. GBS and its guests, invitees, patrons, officers, agents, employees, licensees, subtenants, successors and assigns shall also have access to such other areas of the Stadium, on a year-round basis, as shall be reasonably necessary to gain access to the Administration Space. However, such access rights shall not interfere with the City’s, City’s Stadium manager or any other City tenant’s or JLL’s subtenant’s rights in the Stadium

B. Suites. The Suites located in the Stadium shall be available to JLL at all times during the term of this Lease for, among other things, the viewing of NFL games and other non-NFL games, sporting and entertainment and other events held in the Stadium (including, specifically, the Gator Bowl Classic). In the

event JLL does not have a NFL franchise on any Gator Bowl Classic game day, GBS shall have the exclusive right during the Operative Period to sublease any or all of the available Suites, not already leased or subleased by the City or JLL to either people, groups and entities for the viewing of the Gator Bowl Classic. Anything to the contrary notwithstanding, one (1) Suite shall be available without cost to the City and four (4) Suites, each consisting of approximately twenty (20) seats, shall be available without cost to GBS and the Universities or Colleges that play in the Gator Bowl Classic. All persons using or occupying the aforementioned Suites shall be required to purchase tickets from GBS for the Gator Bowl Classic game held in the Stadium. Such tickets shall not be priced at an amount in excess of the average price for non-club seat admission tickets to such event. Furthermore and notwithstanding anything to the contrary herein, the City shall use its commercially reasonable efforts to cause GBS to have the first right of refusal to purchase any and all available Suites which have not otherwise been sold by JLL subject to the terms set forth in the JLL Lease. City shall further use commercially reasonable efforts to cause such Suites to be priced at an amount not in excess of the average price for non-NFL game day Suites subject to the provisions set forth in the JLL Lease.

- C. Use of Certain Facilities During Operative Period Only. Except for the use of the Administration Space for the entire (365 day) year as provided in subparagraph 5.A. above, the remainder of the Demised Premises shall be available to, and occupied by, GBS only during the Operative Period. The City shall provide all necessary personnel and attendants to operate the Parking Facility on the Gator Bowl Classic game day. GBS shall be entitled to retain all parking revenues derived from the Parking Facilities on the Gator Bowl Classic game day less and except Three Dollars (\$3.00) per parking space used per Gator Bowl Classic game (the "Parking User Fee") which shall be collected by GBS on behalf of the City and which shall be paid to the City within ninety (90) days after the Gator Bowl Classic game. For purposes of clarity, the Parking User Fee amounts payable to the City shall not be a reimbursable component of GBS' pro forma submitted pursuant to Section 31 below. The City and its lessees, including JLL, shall maintain all control and use of the remainder of the Demised Premises except as provided in subparagraph 5.A. hereof at all times other than the Operative Period. The provisions of this subparagraph 5.C. to the contrary notwithstanding, GBS shall, during the Operative period, have access to, at no cost to it, not less than six hundred fifty (650) reserved parking spaces within the Parking Facility located between the Stadium and the VyStar Veterans Memorial Arena in what is now referred to as parking lots M and N or in the general proximity (150 parking passes to be used for media, staff and participating universities, and 500 to be used at GBS's discretion). The City will also provide free parking for the participating teams and school band buses. At all other times except on NFL game days, the City will provide ten (10) free parking spaces for persons working in or visiting the Administration Space, which parking spaces shall be located in reasonable

proximity to the Administration Space, but, in any event, on the same side of the Stadium as the Administration Space.

D. Rules and Regulations. All activities of GBS conducted on the Demised Premises shall be conducted in accordance with all applicable laws, rules, regulations and ordinances of the United States of America, the State of Florida, and the City. The City shall not enact any ordinance or adopt any resolution that will result in the City being in breach of the terms and conditions of this Lease.

6. UTILITIES. The City shall provide all utilities necessary or desirable for the operation of the Demised Premises, including, but not limited to electricity, water, sewer, telephone hook-ups and hook-ups for cable television. The City shall be responsible for the payment of all charges (including utility deposits) for the use and consumption of, all utility services including, without limitation, electric service, water service and sewer service to the Demised Premises except for any deposits and monthly usage charges for telephone and cable television.

7. FURNITURE/EQUIPMENT. As used herein, the term “leasehold improvements” means all things which are built into, permanently attached or affixed to or otherwise incorporated into the real property or Stadium or Practice Area or the like, and the term “furniture and equipment” means all things which are tangible personal property and are movable and not incorporated into the real property or Stadium or Practice Area or the like. In any case of doubt or dispute as to whether an item is a “leasehold improvement” or “furniture or equipment,” it shall be presumed that any such item is a “leasehold improvement” except in the Administration Space. Except as otherwise provided in this paragraph 7, the City (or any of its contractors, lessees or others) shall purchase, construct, repair, replace and maintain all leasehold improvements for the Demised Premises including but not limited to the Scoreboards and Signage, Suites and Practice Area; and GBS shall acquire, install, purchase, lease, repair, replace, and maintain, at its expense, all furniture and equipment for its Administration Space; and that each respectively deems necessary or desirable therefore, and on the condition that any such work is carried out in a thorough and workman-like fashion and in accordance with all applicable building codes. If, during the term hereof, any change, alteration, addition or correction to the Demised Premises shall be required by any law, rule, regulation or ordinance of any governmental authority, such change, alteration, addition or correction shall be made or caused to be made by the City, at its sole cost and expense and in accordance with all applicable building codes; If, during the term hereof, any change or alteration to the interior of the Administration Space, or any change, alteration, addition or correction to the furniture or equipment for the Administration Space shall be desired by GBS or shall be required by any law, rule, regulation or ordinance of any governmental authority, such change, alteration, addition or correction shall be made by GBS, at its sole cost and expense and in accordance with all applicable building codes. Specifically excluding all furniture and equipment of GBS or its assignees and subtenants, all labor and materials for repair, replacement and maintenance shall be incorporated into and be a part of the real property and, upon termination of this Lease, shall remain with the real property and shall not be detached or removed, but otherwise furniture and equipment which has been provided by GBS, or any of its sublessees, shall not be deemed to be part of the real property of GBS or its sublessees but shall be personal property and may be removed upon termination of the Lease. Any change or alteration to the interior of the

Administration Space shall be done in accordance with plans and specifications prepared by GBS and approved in writing by the City.

8. CONCESSIONS/ADVERTISING. GBS shall have the right to thirty-five percent (35%) of all commissionable gross revenue less sales tax derived from the sale of food and beverages (including alcoholic beverages, if GBS determines to permit the sale of same at its football game) including the restaurant(s) located within the Demised Premises during events sponsored by or affiliated with GBS within the Operative Period; but GBS will have the exclusive right to sell in and outside of the Stadium and retain all revenues from all GBS novelties, souvenirs and game programs sold on Gator Bowl Classic game days (other than any merchandise sold from the Retail Area, if any, by or for JJL under the terms of the JJL Lease). Subject to JJL's rights under the JJL Lease, GBS shall have exclusive rights to all Stadium advertising but only to the extent that such advertising occurs on a "software" basis on electronic message boards or by use of temporary signs or banners that do not obstruct any permanent advertising and the revenues to be derived from the Gator Bowl Classic, including but not limited to, revenues from licensing and broadcasting (television or radio) the Gator Bowl Classic games. GBS shall not share in revenues with respect to the name of the Stadium or any portion thereof, or the name which describes the venue for JJL's NFL preseason, regular season or post season games.

9. COST OF OPERATING THE STADIUM. City will bear the costs of operating the Demised Premises during game day only, including but not limited to all field preparation, security personnel, ticket-takers, ushers, Scoreboard and Signage operators, emergency personnel, and other Stadium personnel (including all services related to operation of the Will Call facility), set-up, clean-up, fire and rescue, police and traffic control), supplies and inventory, and utilities all as set forth in the Lease, and including customary expenses related to concession operations, provision of alternative team meeting room and training table if the same are not available due to JJL's customary use, in an aggregate amount not to exceed \$425,000 for 2021-2022, and for each subsequent year increased by three percent (3%) over the prior year ("City Expenses"). The minimum number of all such personnel shall be in amounts sufficient to provide an adequate level of service and security customarily employed during a televised, major college football games as adjusted for actual Gator Bowl Classic attendance from year to year. Subject to Council approval, the City Expenses may be increased from time to time to address changed circumstances. The City will not be obligated for, and GBS will indemnify and hold the City harmless from all other administration, advertising, hospitality, and other event expenses exceeding the City's Expenses as set forth herein related to the Gator Bowl Classic. GBS's obligations to pay rental, parking fees, ticket surcharge fees, concession revenue sharing, and any other sums due to the City shall be deemed an independent obligation of GBS and all such expenses and financial obligations of GBS due City for each Gator Bowl Classic pursuant to this Second Amended Lease shall be due and payable within ninety (90) days after the date of GBS's receipt of a statement from the City with respect to the same, less any amounts disputed in good faith by GBS.

10. ASSIGNMENT AND SUBLETTING. GBS shall not assign this Lease in whole or in part or sublease all or any part of the Demised Premises without the prior written consent of the City.

11. MAINTENANCE AND REPAIRS.

- A. City's Responsibility. Except as provided in paragraph 7 and subparagraph 11.B, below, the City, at its sole cost and expense, shall maintain all of the Demised Premises in good working order, condition and repair, including the playing surface of the Stadium, replacement of parts and equipment, plate glass, all plumbing, irrigation and sewage facilities within the Stadium (including free flow up to main sewer line), fixtures, ventilation, heating and air conditioning and electrical systems, sprinkler systems, walls, floors, ceilings, structural supports, lighting and seating, in a clean, sanitary and safe condition in accordance with all applicable laws, ordinances, and regulations. The City shall commence any necessary repairs to the Demised Premises within a reasonable period of time after receiving notice of the need for such maintenance and repair but shall endeavor to commence no later than thirty (30) days after written notice from GBS to the City of the needed repair unless a greater period of time is necessary to make proper inspection, assessment of corrective action, appropriation of funds, necessary bid or competitive proposals, solicitations and otherwise to comply with legal and fiscal restraints and to make proper repair, and shall complete such repair within a reasonable period of time thereafter. Should the City fail to make any necessary repairs or perform any necessary maintenance as and when required herein, then, subject to prior written notice to the City with reasonable opportunity to cure, GBS shall have the right, but not the obligation, to make the necessary repairs or perform the necessary maintenance, and GBS shall be entitled to offset the costs of any such repairs or maintenance from the next Base Rent payment(s) required under this Lease.
- B. GBS's Responsibility. GBS shall be responsible, at its cost and expense, to repair and maintain the furniture and equipment for the Administration Space in good working order, condition and repair and in a clean, safe and sanitary condition in accordance with all applicable laws, ordinances and regulations. The previous sentence to the contrary notwithstanding, the City shall maintain and repair all structural portions of the Stadium within the Administration Space, and the basic plumbing, air conditioning, and electrical systems located within that area. GBS and the City shall undertake such repairs within a reasonable period of time after receiving notice of the need for maintenance and repairs but shall endeavor to commence no later than thirty (30) days after such notice with the City's obligation being subject to the conditions provided in subparagraph 11.A. above.

12. INDEMNITY AND INSURANCE.

- A. GBS's Indemnity. GBS shall indemnify for any damage caused to the Practice Facility, the Training Facility (to the extent of any use thereof, e.g. the visiting locker room) or to the Suites during the period of use by GBS. The parties recognize and understand that during the term of this Lease, GBS, its officers, employees, representatives, agents, invitees, assignees and subtenants shall have the right to certain occupancy and use of the Demised Premises as provided herein. Therefore, for additional consideration of Ten Dollars

(\$10.00), the receipt and sufficiency of which is hereby acknowledged, GBS agrees to hold harmless, indemnify and defend the City, against any claim, action, loss, damage, injury, liability, cost and expense, of whatsoever kind or nature (including, but not by way of limitation, attorney's fees and court costs) arising out of injury (whether mental or corporeal) to persons or the death of persons or damage to or destruction of property, arising out of or incidental to the use, occupation of and access to the Demised Premises by GBS, whether due to or caused by the negligent acts or omissions of the City, excluding only the sole negligence of the City. This indemnity, with respect to any negligent acts or omissions which have occurred during the term of this Lease shall survive the term of this Lease.

- B. City's Indemnity. The City agrees to hold harmless, indemnify and defend GBS against any claim, action, loss damage, injury, liability, cost and expense, of what so ever kind or nature (excluding attorney's fees, expert witness fees, consultant fees and court costs) arising out of injury (whether mental or corporeal) to persons or the death of persons or damage to or destruction of property, arising out of or incidental to the sole negligence of the City in the lawful performance of the City's obligations under this Lease. It is expressly understood and agreed, by the parties, that the City's indemnity, for the City's sole negligence as expressed herein, shall be governed by the provisions of and shall not exceed the specific monetary limitations set forth with respect to tort liability in Section 768.28, Florida Statutes, as amended from time to time. This indemnity relating only to the sole negligence of the City, which has occurred during the term of this Lease shall survive the term of this Lease.

- C. Insurance. Without limiting its liability under this Lease, GBS and its contractors of any tier agrees to procure and maintain, at its sole expense and at no expense to the City, the following types and amounts (the foregoing limits being minimum requirements) of insurance for the terms of this Lease; and to furnish certificates confirming such coverage to the City:

Worker's Compensation.

Worker's Compensation	Florida Statutory Coverage
Employer's Liability	\$1,000,000 Each Accident
(Includes appropriate Federal Acts)	\$1,000,000 Disease Policy Limit
	\$1,000,000 Each Employee/Disease

This insurance shall cover the GBS (and, to the extent they are not otherwise insured, its subcontractors) for those sources of liability which would be covered by the latest edition of the standard Workers' Compensation policy, as filed for use in the State of Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than the Florida Employers Liability Coverage Endorsement (NCCI Form WC 09 03), those which are required by the State of Florida, or any restrictive NCCI endorsements which, under an NCCI filing, must be attached to the policy (i.e., mandatory endorsements). In addition to coverage for the Florida Workers' Compensation Act, where appropriate, coverage is to be included for the

Federal Employers' Liability Act, USL&H and Jones, and any other applicable federal or state law.

Commercial General Liability.

General Aggregate Limit (other than Products-Completed Operations) - Per Event	\$5,000,000
Products - Completed Operations Aggregate Limit	\$5,000,000
Personal & Advertising Injury	\$5,000,000
Each Occurrence	\$5,000,000
Property Damage to Premises Rented by You (Include Independent Contractors)	\$1,000,000

Such insurance shall be no more restrictive than that provided by the most recent version of the standard Commercial General Liability Form (ISO Form CG 00 01) as filed for use in the State of Florida without any restrictive endorsements other than those reasonably required by the City's Office of Insurance and Risk Management. An Excess Liability policy or Umbrella policy can be used to satisfy the above limits. An Excess Liability policy or Umbrella policy can be used to satisfy the above limits.

GBS's Commercial General Liability policy shall include contractual liability on a blanket or specific basis to cover the indemnification contained in this Agreement, provided; however, the indemnifications in this Section 12, A and C are separate and apart from, and are in no way limited by, any insurance provided pursuant to the Second Amended Lease or otherwise. This Section 12 shall survive the expiration or termination of the Second Amended Lease.

In the event that GBS determines to permit the sale of alcoholic beverages at its football game, then GBS shall secure, either through its concessionaires or by an endorsement of its Commercial General Liability, insurance to cover risks of the sale and consumption of same at its game with a minimum limit of \$5,000,000.

Automobile Liability.

Coverage for all automobiles Including Owned (if applicable)	\$5,000,000 Each Accident
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Such insurance shall cover all owned, hired and non-owned automobiles used in connection with this Second Amended Lease, and the insurance shall be no more restrictive than that provided by the most recent version of the standard Business Auto Coverage Form (ISO Form CA0001) as filed for use in the State of Florida without any restrictive endorsements other than those which are required by the State of Florida, or equivalent manuscript form, must be attached to the policy equivalent endorsement as filed with ISO (i.e., mandatory endorsement). An Excess Liability policy or Umbrella policy can be used to satisfy the above limits.

GBS's Commercial General Liability policy shall include the City, its directors, officers, employees, representatives and agents and JLL as additional insured parties and shall contain a cross liability provision and shall stipulate that no insurance held by the City, ASM Global or JLL will be called on to contribute to a loss covered thereunder. Additional Insured for GBS's Commercial General Liability shall be provided on a form no more restrictive than the most recent version of ISO Form CG2010.

The City, ASM Global or JLL shall have no liability for any premium charges for such coverage, and the inclusion of the City, ASM Global or JLL as an additional insured is not intended to, and shall not make the City a partner or joint venturer with GBS in GBS's operations of the Demised Premises. Such policies shall be for full coverage with any deductibles and/or retentions subject to approval by the City. Such policies shall contain provisions on the part of the respective insurers waiving the right of such insurers to subrogation against City, ASM Global or JLL.

The insurance provided by GBS and or its contractors of any tier shall apply on a primary basis to, and shall not require contribution from, any other insurance or self-insurance maintained by the City, ASM Global or JLL.

The deductible amounts for any required insurance policy shall be disclosed to the City and shall not exceed that which is deemed usual and customary in the insurance industry. All deductibles and self-insured retentions associated with coverages required for compliance with this Second Amended Lease shall remain the sole and exclusive responsibility of GBS. Under no circumstances will the City of Jacksonville, ASM Global, JLL or their respective members, officers, directors, employees, representatives, and agents be responsible for paying any deductible or self-insured retentions related to the insurance required by this Second Amended Second Amended Lease. GBS shall require its contractors, subcontractors, laborers, materialmen and suppliers to provide insurance of the types, additional insured, and waiver of subrogation as shown in the minimum insurance requirements.

GBS shall deliver the City Certificates of Insurance that shows the corresponding City Contract Number in the Description, Additional Insureds, Waivers of Subrogation, all applicable deductibles or self-insured retentions, and a Primary & Non-Contributory in accordance with the requirements described herein. The certificates of insurance shall be mailed to the City of Jacksonville (Attention: Chief of Risk Management), 117 W. Duval Street, Suite 335, Jacksonville, Florida 32202. If so requested by the City, GBS shall also provide, the original or a certified copy of the above policy or policies, all in such form as the City's Chief of Risk Management or his/her designee may require, or binders shall be delivered to said Chief or his/her designee upon the execution of this Second Amended Lease. In the event a binder is delivered, it shall be replaced within thirty (30) days by the original or a certified copy of the policy, and original certificate.

Appropriate evidence of policy renewal shall be delivered to the City's Chief of Risk Management, Division - or his/her designee - at least thirty (30) days prior to a policy's expiration date, except for any policy expiring on the expiration date of this Second Amended Lease or thereafter. If GBS does not provide evidence that these insurance coverages have been purchased and are in full force and effect then the City may, at its option, purchase the required coverages and charge all premiums back to GBS and these premiums will be paid immediately. However, there is no obligation on the part of the City to purchase any of these coverages.

Such insurance, as described herein, shall be written by a company or companies approved to do business in the State of Florida. Such Insurance shall be written by an insurer with an A.M. Best Rating of A-VII or better.

GBS shall provide an endorsement for each required policy to provide the City thirty (30) days prior written notice of any change in the above insurance coverage limits or cancellation, including expiration or non-renewal. If such endorsement is not provided, GBS, as applicable, shall provide said thirty (30) days written notice of any change in the above coverages or limits, coverage being suspended, voided, cancelled, including expiration or non-renewal.

If GBS undertakes new or additional activities within the Demised Premises which materially increases the risk to the City, the City and GBS shall mutually agree to any reasonably necessary additional insurance coverage.

Compliance with the insurance requirements of this Second Amended Lease shall not limit the liability of GBS or its contractors, subcontractors, laborers, materialmen or suppliers to the City or others. Any remedy provided to City, ASM Global, JLL or their respective members, officials, officers, employees or agents shall be in addition to and not in lieu of any other remedy available under this Second Amended Lease or otherwise. Neither approval by City nor failure to disapprove the insurance furnished by GBS shall relieve GBS of GBS's full responsibility to provide the insurance as required under this Second Amended Second Amended Lease.

The City shall at all times during the term of this Second Amended Lease maintain a valid program of self-insurance, authorized by Section 768.28, Florida Statutes. With respect to the City's self-insurance program, liabilities caused by the negligent acts or omissions of the City's employees, or authorized agents shall be subject to the limits of Section 768.28, Florida Statutes. The City shall provide GBS with a letter of self-insurance upon request.

13. DAMAGE AND RESTORATION. If at any time during the term of this Second Amended Lease, the Demised Premises, or any portion thereof, except for the furniture and equipment with respect to the Administration Space, should be damaged or destroyed by any casualty, except through an intentional or negligent act or omission of GBS, the City shall forthwith remove any resulting debris and repair and/or rebuild the damaged or, destroyed structures and other improvements to the condition that such structures and improvements existed prior to such casualty. Until such time as the Demised Premises (except for furniture and equipment described above which are GBS's responsibility) are repaired, rebuilt and put in good and tenantable order, the Base Rent, or a fair and just proportion thereof, according to the nature and extent of the damage sustained, shall be abated. It is expressly agreed that the City's obligation set forth in this paragraph 13 shall in no way limit or restrict GBS's obligation to provide indemnification as set forth in paragraph 12 above.

14. DEFAULT REMEDIES. Should either the City or GBS fail to perform any of its obligations under the terms of this Second Amended Lease (the "defaulting party"), and such failure to perform continues for a period of forty-five (45) days after written notice of such failure to perform is delivered to the defaulting party from the other party (the "non-defaulting party"), then the defaulting party shall be deemed in default and the non-defaulting party shall be entitled to all remedies available at law or in equity (including specific performance and injunctive relief)

for breach of this Second Amended Lease except as otherwise provided in this Second Amended Lease.

15. LANDLORD'S LIEN. Pursuant to Section 83.08(2), Florida Statutes, the City shall have a lien on all personal property of GBS located on the Demised Premises. The City agrees that it shall subordinate its landlord's lien to any lender acquiring a lien on such personal property which lender has provided purchase money financing for such personal property.

16. ACCESS TO DEMISED PREMISES. The City shall have the right, but not the obligation, to enter the Demised Premises at all reasonable times to inspect the same and to make such repairs, additions, alterations or improvements as the City may deem desirable. Except for emergency repairs the City shall not enter the Demised Premises for the purpose of maintaining or repairing the Demised Premises on the Gator Bowl Classic game days without the consent of GBS unless access is needed to protect the health, safety and welfare of the public. If a representative of GBS shall not be personally present to permit an entry into the Demised Premises when for any reason an entry therein by the City shall be necessary, the City may enter the same by a master key (or in the event of emergency or to prevent waste, by the use of force) without rendering the City liable therefore and without in any manner affecting the obligations of GBS under this Second Amended Lease.

17. ESTOPPEL CERTIFICATE.

- A. GBS Certificate. GBS shall at any time and from time to time, within ten (10) days of receipt of prior written notice from the City, execute, acknowledge, and deliver to the City a statement in writing certifying certain facts including, without limitation, that this Second Amended Lease has not been amended and is in full force and effect (or, if amended, stating the nature of such amendment and certifying that this Second Amended Lease, as so amended, is in full force and effect) and the dates to which the Base Rent, and other payments or shared revenues, if any, are paid in advance, and acknowledging that there are not, to GBS's knowledge, any uncured defaults on the part of the City hereunder, and no events or conditions then in existence which, with the passage of time or notice or both, would constitute a default on the part of the City hereunder, or specifying such defaults, events, or conditions, if any are claimed.
- B. City Certificate. The City shall at any time and from time to time, within ten (10) days of receipt of prior written notice from GBS, execute, acknowledge, and deliver to GBS a statement in writing certifying certain facts including, without limitation, that this Second Amended Lease has not been amended and is in full force and effect (or, if amended, stating the nature of such amendment and certifying that this Second Amended Lease, as so amended, is in full force and effect) and the dates to which the Base Rent, and other payments or shared revenues, if any, are paid in advance, and acknowledging that there are not, to the City's knowledge, any uncured defaults on the part of GBS hereunder, and no events or conditions then in existence which, with the passage of time or notice or both, would constitute defaults, events, or conditions, if any are claimed.

18. QUIET ENJOYMENT. GBS, upon paying the Base Rent and other payments and shared revenues, and upon performing all of the terms on its part to be performed, shall peaceably and quietly enjoy the Demised Premises subject, nevertheless, to the terms of this Second Amended Lease.

19. NOTICE AND RELIEF UNDER FORCE MAJEURE. If, because of the occurrence of an event of Force Majeure, either the City or GBS is unable to carry out its obligations to the other party under this Second Amended Lease and if such party promptly gives to the other written notice of such Force Majeure within five (5) business days of such event, then the obligations of both parties under this Second Amended Lease shall be excused to the extent, but only to the extent, made necessary by such Force Majeure and only during its continuance, provided that the effect of such Force Majeure is eliminated insofar as possible with all reasonable dispatch. Neither party shall be liable to the other for any loss or damage of whatsoever kind or wheresoever situated caused by such Force Majeure.

20. LEASING COVENANT. It is hereby agreed that the City shall not lease all or any portion of the remainder of the office and administration space to be located in the Stadium to a tenant whose use of such space would be incompatible with GBS's use of the Administration Space for the operation of the Gator Bowl Classic. GBS acknowledges and agrees that the use of such space for general office use, including City offices and for JJL's offices, will be compatible with GBS's use of the Administration Space.

21. END OF TERM.

A. Surrender of Demised Premises. GBS shall, on or before the last day of the term hereof or any renewal or extension of the original term, or on the sooner termination hereof, peaceably and quietly leave, surrender and yield up unto the City the Demised Premises including but not limited to all labor and materials incorporated therein and a part thereof by or on behalf of GBS and its assignees and sublessees as repair, replacement or maintenance. GBS shall be entitled to remove all personal property, furniture and equipment including training equipment, office equipment, merchandise, and supplies and other personal property of GBS, provided the Demised Premises are returned to the condition that they were in on the Commencement Date, ordinary wear and tear, obsolescence, damage by fire or other casualty, acts of God, civil riot and commotion excepted. All leasehold improvements to and personal property, furniture and equipment located in and on the Demised Premises which were provided and installed by the City and which were not provided or installed by GBS shall be and remain the property of City.

B. Delay in Surrender. If the Demised Premises are not surrendered at the end of the term, then GBS shall hold harmless, indemnify and defend the City against loss or liability resulting from delay by GBS or its assignees and sublessees in so surrendering the Demised Premises, including but not limited to any claims founded on such delay made by any succeeding occupant of the Demised Premises or any part thereof, and notwithstanding the provisions elsewhere in this Second Amended Lease, GBS shall be liable to the City for any and all

legal expenses, costs, and fees incurred by the City in obtaining the possession of the Demised Premises.

- C. Negotiation of Extension of Second Amended Lease. At any time within six (6) months of the termination date of this Second Amended Lease, either party may send written notice to the other party requesting that the parties meet to discuss an extension or renewal of this Second Amended Lease or negotiation of a new lease. The parties agree that in such event, they shall meet, discuss and/or negotiate in good faith.

- D. Unilateral Termination by GBS. Notwithstanding anything to the contrary herein, GBS may terminate the Second Amended Lease without cause by providing written notice to the City between the period of April 1 through August 31 of any year. Upon such termination, the City and GBS shall have no continuing right or obligation under the Second Amended Lease, except such obligations or liabilities of either party that accrued prior to the termination of the Second Amended Lease shall survive said termination.

22. NO WAIVER. Failure of the City or GBS to insist upon the strict performance of any provision or to exercise any option or enforce any rules and regulations shall not be construed as a waiver for the future of any such provision, rule or option. The receipt by the City of Base Rent or any other payments or shared revenues with knowledge of the breach of any provision of this Second Amended Lease shall not be deemed a waiver of such breach. No provision of this Second Amended Lease shall be deemed to have been waived unless such waiver be in writing signed by the City or JJJ, as the case may be.

23. NOTICES. Any notice, demand, request or other instrument which may be or required to be given under this Second Amended Lease shall be delivered in person or sent by United States Certified or Registered Mail, postage prepaid, and shall be addressed to either party at the address specified below. Any notice shall be deemed delivered upon hand delivery or three (3) days after depositing such notice in a postal receptacle, return receipt requested. Either party may designate such other address as shall be given by written notice.

If to City:	If to GBS:
City of Jacksonville 117 West Duval Street Suite 400 Jacksonville, Florida 32202 Attn: Mayor	Gator Bowl Sports, Inc. One Gator Bowl Boulevard Jacksonville, Florida 32202 Attn: Greg McGarity, CEO

In any and all cases under this Second Amended Lease, any provision which requires any action by or on behalf of one of the parties, the respective public official or senior executive specified above shall be authorized to take such action on behalf of that party unless a different public official or senior executive is specified by written notice as provided herein or, with respect to the

City, if an ordinance or resolution prohibits action by a public official and requires action by the Council of the City.

24. PARTIAL INVALIDITY. If any provision of this Second Amended Lease or application thereof to any person or circumstance shall, to any extent, be invalid by a court of competent jurisdiction, the remainder of this Second Amended Lease or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this Second Amended Lease shall be valid and enforced to the fullest extent permitted by law.

25. PROVISIONS BINDING, ETC. Except as otherwise expressly provided, all provisions herein shall be binding upon and shall inure to the benefit of the parties, their legal representatives, successors and assigns. The parties agree that they have had meaningful discussion and/or negotiation of the provisions, terms and conditions contained in this Second Amended Lease. Therefore, doubtful or ambiguous provision, if any, contained in this Second Amended Lease shall not be construed against the party who physically prepared this Second Amended Lease. The rule commonly referred to as "*Fortius Contra Proferentum*" shall not be applied to this Second Amended Lease or any interpretation thereof.

26. ENTIRE AGREEMENT, ETC. This Second Amended Lease sets forth the entire agreement between the parties. Any prior conversations or writings including, without limitation, the Prior Lease, but specifically excluding the Release dated of even date with the Prior Lease are superseded herein and extinguished. No subsequent amendment to this Second Amended Lease shall be binding upon the City or GBS unless reduced to writing and signed by the City and GBS. The captions and numbers appearing herein are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of any paragraph, nor in any way affect this Second Amended Lease.

27. NO PARTNERSHIP. Nothing contained in this Second Amended Lease shall, or shall be deemed or construed so as to create the relationship of principal-agent, joint venturers, co-adventurers, partners or cotenants between the City and GBS; it being the express intention of the parties that they are and shall remain independent contractors one as to the other.

28. RADON GAS DISCLOSURE. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the Duval County public health unit.

29. GOVERNING LAW. This Second Amended Lease shall be governed and enforced in accordance with the laws of the State of Florida.

30. CITY RENOVATION OBLIGATION. In no event shall the City's proposed Stadium renovation activities at any time cause any material change, delay or impediment to the annual Gator Bowl Classic, and the City shall not reduce the restroom or concession facilities that have been available to and used by them in recent years immediately preceding commencement of construction. Notwithstanding the foregoing, if in its reasonable discretion the City believes a

proposed Stadium renovation may impact, but not cause any material change, delay or impediment to, or cancellation of, a Gator Bowl Classic game, the City shall notify GBS in writing by no later than September 30 preceding such game, and the City agrees to negotiate in good faith with GBS regarding any financial impact on such game; provided, however, in no event shall any such renovation impact GBS's use of the Stadium in a materially different manner than the impact on JLL's use thereof. Notwithstanding any other provision in this Second Amended Lease to the contrary, the City shall annually only be required to provide the fixed seat count and seat configuration at the Stadium as may then exist, which may be altered by the City in its sole discretion from time to time.

31. FINANCIAL SUPPORT.

A. Duval County Tourist Development Council Funding. During the term of this Second Amended Lease, the City shall use commercially reasonable efforts to cause the Duval County Tourist Development Council to provide no less than \$250,000 in annual funding to GBS for each Gator Bowl Classic game.

B. Trust Fund.

(1) In addition to any other funding described in this Second Amended Lease, no less than ninety (90) days following the Commencement Date, the City shall establish and fund an account to be held in trust for the benefit of GBS and the Gator Bowl Classic game (such fund, the "Trust Fund"). The City shall initially fund the Trust Fund with no less than \$500,000.

(2) Commencing June 1, 2022, and subsequently by June 1 prior to the date of each Gator Bowl Classic, GBS shall provide to the City its budget for such Gator Bowl Classic, along with a pro forma statement of revenues, expenses, profit and loss for review and comment by the City. GBS shall submit a second pro forma as may be revised as a result of selection of the participating teams no later than seven (7) days prior to the date of each Gator Bowl Classic.

(3) In each year during the term of this Second Amended Lease, following preparation of GBS's fiscal year-end internal financial statements (which fiscal year-end is currently March 31 of each year), GBS will send to the City a pro forma financial statement containing (i) written documentation evidencing and a written determination of whether GBS operated at a net operating loss or net operating profit during the immediately-preceding fiscal year with respect to the Gator Bowl Classic game in such year (in each case which shall be calculated excluding any income derived from investments such as dividends, interest and capital gains), which shall include reasonable documentation evidencing all expenses including overhead and all revenues, together with any internal financial statements on which GBS's written determination is based, and (ii) a statement of the amount of GBS's cash reserve as of such fiscal year-end (the amount of GBS's cash reserve, the "Reserve Amount" and such notice, the "Trust

Fund Notice”), certified by the Chief Financial Officer of GBS as true and accurate as of the date of submission. After delivery of the Trust Fund Notice, GBS shall provide to the City pro forma financial statements describing any amounts paid to the participating schools; information regarding tickets sold and pricing thereof; concession revenues; merchandise and other revenues attendant to the game; line item expenses and costs, subject to (i) GBS’ reasonable competitive concerns with respect to making information regarding GBS’s title sponsor contract, television contract and conference affiliation contracts public and (ii) the terms of GBS’ other agreements and confidentiality obligations with respect to the same, which, in each case, may limit the ability of GBS to disclose detailed portions of such information to the City, except in summary form. All such documentation and information provided under this Paragraph 31 shall be certified as true and accurate by the Chief Financial Officer of GBS. To the extent information is provided in summary form consistent with this paragraph, GBS shall provide a written explanation of the reason for providing information in summary form.

- (4) If a Trust Fund Notice reflects a net operating loss with respect to the Gator Bowl Classic game during the immediately-preceding fiscal year, then, within thirty (30) days of the City’s receipt of the Trust Fund Notice, the City shall pay to GBS from the Trust Fund an amount equal to such net operating loss up to a maximum of the amount then held in the Trust Fund. Following any payment to GBS under this paragraph 31(B)(3), the City shall include as part of its next annual budget ordinance an amount sufficient to replenish the Trust Fund so that the Trust Fund holds no less than \$500,000.00. By way of example, if the Trust Fund Notice relating to the fiscal year ending March 31, 2021 reflects a net operating loss of \$200,000, then the City will include in its next budget ordinance a request for funds in the amount of \$200,000 to replenish the Trust Fund to \$500,000.
- (5) If a Trust Fund Notice reflects a net operating profit, then, within thirty (30) days of the City’s receipt of the Trust Fund Notice, the amount of such net operating profit will be split between GBS and the Trust Fund as follows:
 - i. first, if the Reserve Amount is less than \$2,500,000, then GBS shall designate as part of its cash reserve such amount from the net operating profit as is necessary to cause the Reserve Amount to equal \$2,500,000 (such amount, the “Designated Amount”); and then
 - ii. second, if the Designated Amount is less than the total net operating profit reflected in the Trust Fund Notice, then GBS shall (a) retain one-half (1/2) of the difference between the amount of GBS’s net operating profit reflected in the Trust Fund Notice, less the Designated Amount, and (b) pay the other one-half (1/2) of such amount into the Trust Fund.

By way of example, if the Trust Fund Notice relating to the fiscal year ending March 31, 2021 (with respect to the 2020 Gator Bowl Classic game) reflects a net operating profit of \$200,000 and a Reserve Amount of \$2,600,000, then GBS will retain \$100,000 and pay \$100,000 into the Trust Fund such that the Trust Fund then holds \$600,000 for use in future years in accordance with this paragraph 31(B). By way of further example, if the Trust Fund Notice relating to the fiscal year ending March 31, 2021 (with respect to the 2020 Gator Bowl Classic game) reflects a net operating profit of \$200,000 and a Reserve Amount of \$2,400,000, then GBS will retain \$150,000 (\$100,000 of which will be designated as part of GBS's cash reserve to bring the Reserve Amount to \$2,500,000, and \$50,000 of which is GBS's half of the remaining net operating profit) and pay \$50,000 into the Trust Fund such that the Trust Fund then holds \$550,000 for use in future years in accordance with this paragraph 31(B).

- C. Maximum Indebtedness. The maximum indebtedness of the City for all fees, costs, reimbursable items or other costs pursuant to and for the term of this Amended Lease shall not exceed the sum of FOUR MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,800,000.00). The City's financial obligations hereunder are contingent upon and expressly conditioned upon available and lawfully appropriated funds to this Amended Lease.

32. MISCELLANEOUS.

- A. Badges. All City employees will wear stadium badges at all times during the Gator Bowl Classic for identification purposes.
- B. Tickets. GBS shall have total authority and control over pricing of tickets, as well as design, for the Gator Bowl Classic. All tickets shall be numbered in accordance with stadium specifications provided by the City. A copy of the ticket manifest shall be furnished to the City by GBS.
- C. Press Box Credentials. GBS shall have sole control of printing and issuance of all press box credentials.
- D. All Access Passes. Any and all staff personnel for the Gator Bowl Classic game who are issued "all access" passes will have access to all areas of the Stadium, including the Suites (inclusive of the Terrace Suite) but excluding those other areas designated exclusive use areas pursuant to the JJJ Lease notwithstanding GBS's Operative Period. Notwithstanding the foregoing, those event personnel having access to the Terrace Suite shall be: (i) limited to ten (10) staff personnel, (ii) the pass shall set forth the name of the recipient; and (iii) the issuance of "all access" passes shall be coordinated with the Stadium's facility manager and such "all access" passes shall set forth the name of the recipient. Recipients of the "all access" passes shall be restricted to those personnel performing work

functions in connection with the applicable Gator Bowl Classic game and shall not be used for the purposes of providing admission to such game.

- E. Scoreboard Operation. The City, through its Stadium manager, shall designate the operator of such Scoreboard(s) and Signage during GBS sponsored events. Notwithstanding the foregoing, the City, through its Stadium manager, shall not designate any Stadium third party tenant (or its agent) to operate the Scoreboards and Signage.
- F. Audit Rights. Upon the request of the City, including but not limited to the City Council auditors, GBS shall share with the City any audit, audit working papers or relevant financial and reporting records of: (x) any concession vendors; and (y) parking revenues, for the purpose of determining the accuracy of gross revenues reported by such vendors for GBS events, each to the extent in GBS's possession or control.

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Second Amended Lease as of the day and year first above written.

ATTEST:

CITY OF JACKSONVILLE, a municipal corporation and political subdivision of the State of Florida

James R. McCain, Jr.
Corporation Secretary

By: _____
Name: Lenny Curry
Its: Mayor

[Corporate Seal]

In accordance with the *Ordinance Code*, of the City of Jacksonville, I do hereby certify that there is an unexpended, unencumbered, and unimpounded balance in the appropriation sufficient to cover the foregoing agreement; and that provision has been made for the payment of monies provided therein to be paid.

Director of Finance and Administration
City Contract Number: _____

Form Approved for City of Jacksonville:

By: _____
Office of General Counsel

GC-#1414193-v17-Gator_Bowl_Sports_(GBS)_-_Second_Amended_and_Restated_Lease_.docx

WITNESSES:

GATOR BOWL SPORTS, INC., a Florida
not for profit corporation

Name: _____

By: _____
Name: _____
Its: _____

Name: _____

SCHEDULE A
JLL Lease

That certain Lease dated as of September 7, 1993 by and between the City of Jacksonville, Florida, and Touchdown Jacksonville, Ltd.; as amended by that certain Amendment Number 1 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of February 28, 1995; as further amended by that certain Amendment Number 2 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd. dated as of July 30, 1996; as further amended by that certain Amendment Number 3 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of March 11, 1997; as further amended by that certain Amendment Number 4 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of June 11, 1997; as further amended by that certain Amendment Number 5 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of September 6, 2002; as further amended by that certain Amendment Number 6 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd.. dated June 26, 2003; as further amended by that certain Amendment Number 7 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of May 27, 2004; as further amended by that certain Amendment Number 8 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of January 31, 2005; as further amended by that certain Amendment Number 9 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of April 7, 2009; as further amended by that certain Amendment Number 10 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars. Ltd., dated August 20, 2010; as further amended by that certain Amendment Number 11 to Lease By and Between City of Jacksonville, Florida and Jacksonville Jaguars, Ltd., dated as of August 1, 2011; as further amended by that certain Amended and Restated Amendment Number 12 to Lease by and between the City of Jacksonville and Jacksonville Jaguars, LLC (as successor in interest to Jacksonville Jaguars, Ltd.), dated as of June 30, 2014; as further amended by that certain Amendment Number 13 to Lease by and between City of Jacksonville and Jacksonville Jaguars, LLC (and, solely for the purposes of the SMG Guaranty in Section 9 thereof, SMG) dated as of July 30, 2015; as further amended by that certain Amendment Number 14 to Lease by and between City of Jacksonville and Jacksonville Jaguars, LLC dated as of December 11, 2015, as further amended by that certain Amendment Number 15 to Lease by and between City of Jacksonville and Jacksonville Jaguars, LLC dated as of September 9, 2021, and as it may be or have been further amended, restated, supplemented, waived or otherwise modified from time to time (collectively, the “JLL Lease”).