

**AGREEMENT FOR PERSONAL SEAT LICENSE SALES  
AND RELATED SERVICES**

by and between

**GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY,**  
as the GWCCA,

**ATLANTA FALCONS STADIUM COMPANY, LLC,**  
as StadCo,

and

**ATLANTA FALCONS FOOTBALL CLUB, LLC**  
as the Club

Successor Facility to the Georgia Dome  
Atlanta, Georgia

Dated as of February 5, 2014

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**AGREEMENT FOR PERSONAL SEAT LICENSE SALES  
AND RELATED SERVICES**

THIS AGREEMENT FOR PERSONAL SEAT LICENSE SALES AND RELATED SERVICES (this “PSL Agreement”) is made as of February 5, 2014 (the “Effective Date”), by and between 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 9.21, ATLANTA FALCONS FOOTBALL CLUB, LLC, a Georgia limited liability company (the “Club”). The GWCCA and StadCo may be referred to herein individually as a “Party” or collectively as the “Parties”.

WITNESSETH:

WHEREAS, on April 5, 2013, the GWCCA and StadCo entered into a Memorandum of Understanding for a Successor Facility to the Georgia Dome (the “MOU”) relating to the financing, construction, development and operation of a new operable roof, state-of-the-art multipurpose stadium (the “NSP”) to serve as home field of the professional football team that is a franchise in the National Football League (“NFL”) known as the “Atlanta Falcons” (the “Team”);

WHEREAS, simultaneously with the execution of the MOU, the Parties, the Club and 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”) entered into a Tri-Party Memorandum of Understanding for a Successor Facility to the Georgia Dome (the “Tri-Party MOU”), setting forth certain agreements regarding the development and financing of the Stadium, including certain rights and obligations of Invest Atlanta;

WHEREAS, simultaneously with the execution of this PSL Agreement, the Parties, the Club and Invest Atlanta have entered into a Transaction Agreement (the “Transaction Agreement”) relating to the financing, construction, development and operation the NSP;

WHEREAS, the Parties intend to enter into a Stadium License and Management Agreement (the “Stadium License Agreement”) relating to the license of the NSP and certain intangible property and other rights, including the Seat Rights (as will be defined in the Stadium License Agreement);

WHEREAS, the Parties and the Club intend to enter into a Project Development and Funding Agreement (the “Project Development Agreement”), which sets forth in more detail certain terms relating to the design, construction, development and financing of the NSP;

WHEREAS, the GWCCA intends to use proceeds from the sale of personal seat licenses for seats at the NSP (“PSLs”), including any interest paid thereon, sold prior to the Cut-Off Date (as defined herein) to finance in part the Public Contribution (as defined in the MOU) for the development and construction of the NSP; and

WHEREAS, the GWCCA wishes to engage StadCo as its sole and exclusive agent and sales representative for the marketing and sale of PSLs prior to the Cut-Off Date and for certain related services specified herein.

## **AGREEMENT**

Now therefore, the Parties agree as follows:

### **ARTICLE I** **SCOPE OF SERVICES**

1.1 StadCo Appointed as Agent. Subject to the terms of this PSL Agreement, the GWCCA hereby appoints StadCo to serve, and StadCo shall act as, the the GWCCA's sole and exclusive agent and sales representative for the marketing, solicitation of orders for and sales of PSLs prior to the Cut-Off Date (including PSL Sales Contracts (defined herein) that are tendered to the GWCCA prior to the Cut-Off Date and accepted by the GWCCA after the Cut-Off Date). Such agency shall not extend to the execution of PSL Sales Contracts on behalf of the GWCCA, and StadCo shall have no authority to bind the GWCCA to any contract or agreement. StadCo agrees that it shall not hold itself out as having the authority to bind the GWCCA in contravention of the preceding sentence. The "Cut-Off Date" shall be the date that is the earlier of (i) the date of the Final Completion of the NSP (as will be defined in the Project Development Agreement) or (ii) the Opening Date (as will be defined in the Stadium License Agreement).

1.2 Development of Marketing Plan. StadCo will develop a written marketing and sales program plan for the PSLs, which shall include the development of various print and digital marketing materials (collectively, the "Marketing Plan"), subject to the GWCCA's right to review and provide input thereon and its final approval with respect thereto. The Marketing Plan shall be updated by StadCo from time to time as necessary, subject to the advance written approval of the GWCCA for any material changes to the Marketing Plan. Pursuant to such Marketing Plan, StadCo will develop a pricing structure for the PSLs which must be approved by the GWCCA and that will be based on, among other things, the location of the seat related to the PSL and the associated amenities.

1.3 PSL Rights. The Parties acknowledge that some seats will not be subject to PSLs. Unless otherwise agreed by the Parties, (i) the PSLs will not include the right to purchase tickets for events designated with the Special Event Designation, Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events (each as will be defined in the Transaction Agreement) and (ii) the PSLs will not extend beyond the term of the Stadium License Agreement (including any extensions thereof).

1.4 PSL Administration. StadCo shall furnish all technical and professional services, including labor, material, equipment, transportation, supervision and expertise to satisfactorily complete the work required by this PSL Agreement.

1.5 Waitlist. StadCo may establish a waitlist (the "Waitlist") for the purchase of PSLs and may accept deposits ("Waitlist Deposits") from potential PSL purchasers to be placed on the Waitlist. Waitlist Deposits will be held in a segregated account established by StadCo (the "Waitlist Deposit Account"). StadCo will not make any withdrawals or disbursements from

the Waitlist Deposit Account without the prior written approval of the GWCCA other than (i) to transfer the applicable Waitlist Deposit (and any interest accrued thereon) to the PSL Proceeds Account when a potential PSL purchaser signs a PSL Sales Contract and (ii) to refund the applicable Waitlist Deposit to a potential PSL purchaser who removes himself from the Waitlist prior to signing a PSL Sales Contract.

1.6 PSL Forms. StadCo and the GWCCA have agreed upon the standardized forms of contracts for the sale of PSLs attached hereto as Exhibit A (each such executed contract, a “PSL Sales Contract”, and collectively, the “PSL Sales Contracts”). The standardized form PSL Sales Contract shall be updated by StadCo from time to time as necessary, subject to the prior written approval of the GWCCA.

1.7 GWCCA Approval. From time to time, as determined by StadCo or as directed by the GWCCA, StadCo will tender each PSL Sales Contract executed prior to the Cut-Off Date to the GWCCA for its acceptance and prior written approval. No such agreement shall be final or binding until signed by the GWCCA or otherwise deemed approved. For the avoidance of doubt, StadCo will not be expected to disclose the identity of potential purchasers on the Waitlist unless and until such potential purchasers execute PSL sales contracts that are provided to the GWCCA.

1.8 Compliance with Laws. StadCo will perform all services under this PSL Agreement in a safe manner and in accordance with all federal, state and local laws, ordinances, rules, permitting and licensing requirements, operation and safety regulations.

1.9 Applicability. This PSL Agreement does not apply to the sale of suites, club seats or premium seating (other than PSLs) or season tickets or other general admission seating at the NSP, all of which shall be marketed and sold exclusively by, and at the sole cost and for the sole benefit of, StadCo, or as otherwise provided in contracts approved by the Parties that are entered into in connection with Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events held at the NSP.

1.10 Timing of Sales. This PSL Agreement applies only to sales of PSLs that occur prior to the Cut-Off Date, and the proceeds received therefrom (including any interest paid thereon and net of the disbursements described in Article VI) will be included as part of the GWCCA’s Public Contribution and applied to NSP Costs (as will be defined in the Project Development Agreement). All sales of PSLs after the Cut-Off 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. StadCo will indemnify the GWCCA for, among others, any claims made against the GWCCA with respect to StadCo’s sale of PSLs after the Cut-Off Date as provided in Section 9.7 herein.

## **ARTICLE II** **TERM OF PSL AGREEMENT**

2.1 Term. This PSL Agreement, and the rights and obligations established thereby, is effective as of the Effective Date and expires on the Cut-Off Date, unless terminated earlier in accordance with the terms of this PSL Agreement or applicable law; provided, however, that the terms of Article III and Article VI shall continue to apply to payments made after the Cut-Off

Date for PSLs tendered to the GWCCA for acceptance and approval prior to the Cut-Off Date, and survive the expiration or earlier termination of this PSL Agreement.

### **ARTICLE III** **PSL PROCEEDS**

3.1 PSL Proceeds. Upon receipt of a completed PSL Sales Contract signed by a prospective PSL purchaser, StadCo is authorized to accept payments (including any interest payments) made by PSL purchasers in connection with PSL sales, as agent of the GWCCA, and all on terms approved in advance in writing by the GWCCA as provided herein, and in the manner depicted on Exhibit B attached hereto (for illustrative purposes only). The GWCCA shall establish a segregated account in its name (the “PSL Proceeds Account”) to hold all such payments (including any interest payments) pending final approval and acceptance of the associated PSL Sales Contract by the GWCCA pursuant to Article IV. StadCo will deposit, or will cause to be deposited, all amounts received with respect to any tendered PSL Sales Contract (including any interest payments and the associated Waitlist Deposit, if any) prior to the approval and acceptance by the GWCCA of such PSL Sales Contract to the PSL Proceeds Account, and such PSL proceeds shall not be commingled with any such amounts or any other funds of StadCo or the GWCCA. No withdrawals from the PSL Proceeds Account shall be permitted without the prior written approval of the GWCCA, with refunds specified in clause (iii) of the following sentence being deemed approved. Withdrawals or disbursements of funds from the PSL Proceeds Account shall be made only for the following purposes: (i) to reimburse StadCo or make disbursements to the GWCCA for costs and fees pursuant to Article VI, (ii) to transfer PSL proceeds (including any interest payments) associated with PSL Sales Contracts that have been approved and accepted by the GWCCA in accordance with Article IV, and any interest earned thereon, to the Seat Rights Sales Account (as will be defined in the Project Development Agreement) on a periodic basis agreed to by the parties (but no less often than monthly) and (iii) to refund payments, in whole or in part, to PSL purchasers if the PSL Sales Contracts with such purchasers are not approved and accepted by the GWCCA or are otherwise terminated in accordance with the terms of such PSL Sales Contract.

3.2 Administration of PSL Proceeds Account. The PSL Proceeds Account shall be administered by the GWCCA. The GWCCA shall institute procedures in compliance with state law to assure that all payments (including interest payments) accepted by StadCo for PSLs and deposited into the PSL Proceeds Account are properly accounted for and maintained in accordance with this PSL Agreement. StadCo shall maintain, on behalf of the GWCCA, an accurate accounting and records of all PSL sales, which StadCo shall provide to the GWCCA for respective PSL Sales Contracts at the time StadCo tenders such contracts to the GWCCA for final approval pursuant to Article IV. All costs of establishing, maintaining and securing (to StadCo’s and the GWCCA’s reasonable satisfaction, and in any event in compliance with state law) the PSL Proceeds Account shall be included in the PSL Budget (as defined herein) and reimbursed to StadCo or disbursed to the GWCCA under Article VI.

3.3 Use of PSL Proceeds. All proceeds deposited into the Seat Rights Sales Account from the sale of PSLs under this PSL Agreement (including interest payments and payments from purchasers with respect to PSL Sales Contract tendered prior to the Cut-Off Date, whether or not accepted by the GWCCA before or after the Cut-Off Date, that are received after the Cut-

Off Date) will be included in the Public Contribution and applied to NSP Costs or reimbursed to StadCo for NSP Costs previously incurred by it as will be provided in the Project Development Agreement.

3.4 Enforcement Rights. The GWCCA will retain primary enforcement rights with respect to PSLs sold under this PSL Agreement. StadCo will act as the GWCCA's agent only with regard to collection, fulfillment and administration of such enforcement rights; provided that any such agent of the GWCCA must comply in all respects with the GWCCA's enabling legislation and policies and procedures. StadCo shall not have the unilateral right to bring any legal action on behalf of the GWCCA related to the matters provided for herein. The GWCCA will disburse to itself from the PSL Proceeds Account all costs incurred by the GWCCA in connection with such enforcement, including collection, fulfillment and administrative costs incurred in connection with same, as provided in Section 6.2, and StadCo shall hold the GWCCA harmless as provided in Section 9.7.

3.5 Application to Public Contribution. Proceeds from the sale of PSLs under this PSL Agreement (including any interest paid thereon) shall be collected solely for the benefit of the GWCCA and shall be used in accordance with applicable law as part of the GWCCA's Public Contribution to the development and construction of the NSP.

#### **ARTICLE IV** **GWCCA FINAL APPROVAL RIGHT**

4.1 GWCCA Approval. The Parties acknowledge that StadCo is executing each PSL Sales Contract in its own name, and not as agent of the GWCCA, for purposes of binding itself, in its individual capacity, to all of the obligations provided for therein (including, without limitation, StadCo's obligation to refund License Fees (as defined in the PSL Sales Contract) in certain circumstances as provided in the PSL Sales Contract). Further, the Parties acknowledge that, notwithstanding StadCo's execution of PSL Sales Contracts with individual purchasers, the GWCCA shall have a final right to accept and approve all PSL Sales Contracts for PSLs sold under this PSL Agreement, in its sole discretion, and that each PSL Sales Contract is not effective until it is signed by the GWCCA or otherwise deemed approved. Execution of PSL Sales Contracts by StadCo shall not bind the GWCCA unless and until the GWCCA has finally approved and executed any such PSL Sales Contract. Provided that (i) the GWCCA is presented with a completed PSL Sales Contract signed by both the prospective PSL purchaser and StadCo and (ii) StadCo has received the first installment of the applicable License Fee (as defined in the PSL Sales Contract), then the GWCCA will either accept and approve or reject any PSL Sales Contract within five (5) business days after delivery to the GWCCA of such PSL Sales Contract by StadCo. If the GWCCA fails to either accept and approve or reject any PSL Sales Contract within five (5) business days after receipt by the GWCCA, then such PSL Sales Contract will be deemed to be accepted and approved by the GWCCA for all purposes under this PSL Agreement and will be executed by the GWCCA.

**ARTICLE V**  
**BUDGET**

5.1 PSL Budget. Following the Effective Date, StadCo shall promptly prepare a budget (the "PSL Budget") identifying projected costs associated with StadCo's performance of services under this PSL Agreement for the approximately three (3) year period of time from the Effective Date to the Cut-Off Date, which PSL Budget shall be subject to the GWCCA's prior written approval. Costs shall include salaries, commissions, benefits, costs of feasibility studies, a fair share of the costs of the Sales Center (as provided in Section 5.2), creation of marketing materials, and other items identified in the PSL Budget. To the extent that any costs incurred by StadCo will benefit both the sale of PSLs and the sale of suites, such costs shall be equitably allocated between the two, and only the costs allocable to the PSL sales shall be included in the PSL Budget.

5.2 Sales Center Lease. StadCo intends to lease space for use as a center for the marketing of suites and PSLs (the "Sales Center"), which lease shall be for StadCo, as principal and not as agent for the GWCCA, and shall otherwise be nonrecourse to the GWCCA. The reasonable costs of the Sales Center shall be equitably allocated between the sale of PSLs and the sale of suites, and only the costs allocable to the PSL sales shall be included in the PSL Budget as approved by the GWCCA. The initial PSL Budget will be based on an allocation of the costs of the Sales Center of eighty percent (80%) to PSLs and twenty percent (20%) to suites. However, the final allocation will be subject to adjustment based on the actual usage of the facility and relative revenue generated.

**ARTICLE VI**  
**REIMBURSEMENT AND DISBURSEMENT**

6.1 Cost Reimbursement to StadCo. The GWCCA will reimburse StadCo solely out of the proceeds from PSL sales on deposit in the PSL Proceeds Account for StadCo's actual and substantiated costs incurred in the marketing and sales of the PSLs under this PSL Agreement (including, without limitation, the costs of exercising any enforcement rights, any collection, fulfillment and administrative costs in connection with such enforcement and amounts paid to any third party engaged by StadCo in connection with the PSL program). The GWCCA will reimburse StadCo pursuant to progress billings submitted on a monthly basis through the term of this PSL Agreement. StadCo shall compile and submit to the GWCCA each month an invoice and copies of all requisite receipts and documentation reasonably required of costs actually incurred by StadCo in performing its services under this PSL Agreement for the previous month. Subject to the approval of such invoices by the GWCCA, the GWCCA will reimburse StadCo pursuant to such approved invoices within fifteen (15) business days following its receipt thereof.

6.2 Disbursements to the GWCCA. Beginning in March 2014, the GWCCA will retain for itself (and cause to be disbursed out of the proceeds from PSL sales on deposit in the PSL Proceeds Account) a monthly fee of \$1,000 as an administrative fee for its activities with respect to the PSL program. In addition, following review and approval by StadCo of reasonable evidence of such expenses submitted by the GWCCA, the GWCCA will disburse to itself out of the proceeds from PSL sales on deposit in the PSL Proceeds Account any out-of-pocket costs

paid to third parties by the GWCCA in connection with the PSL program that are incurred following the date hereof, including exercising enforcement rights with respect to PSLs sold under this PSL Agreement. The GWCCA will make the disbursements described in the preceding sentence from time to time throughout the term of this PSL Agreement, and as applicable, for any expenses that survive the expiration or earlier termination of this PSL Agreement.

6.3 Limitation on Liability. Notwithstanding the foregoing provisions of this Article VI, the payments due to StadCo will be funded only from and to the extent of funds available in the PSL Proceeds Account, and the GWCCA will have no other liability whatsoever for any costs or expenses incurred by StadCo.

## **ARTICLE VII** **TERMINATION OF PSL AGREEMENT**

7.1 Termination. This PSL Agreement may be terminated prior to the Cut-Off Date under the following circumstances:

- (a) By the mutual written consent of the GWCCA and StadCo; or
- (b) By either Party if the Transaction Agreement is validly terminated.

7.2 Termination Procedures. Upon termination pursuant to Section 7.1:

(a) StadCo shall (i) cease all efforts to market and solicit orders for the sale of PSLs (including any marketing and solicitation of orders by any third parties working on behalf of StadCo), and shall accept no further deposits for the sale of PSLs, and (ii) incur no further obligations for additional costs of performance hereunder, except as reasonably required to wrap up its operations and to fulfill its obligations under this Section 7.2;

(b) StadCo shall (i) tender any and all executed PSL Sales Contracts to the GWCCA pursuant to Article IV, (ii) deliver to the GWCCA a final report on the PSL sales program and an accounting of all payments received and (iii) deliver in accordance with Section 6.1 a final invoice for all amounts due hereunder; and

(c) The GWCCA will disburse in accordance with Article III and Article VI any and all funds held in the PSL Proceeds Account (including disbursements to itself pursuant to Section 6.2).

## **ARTICLE VIII** **ASSIGNMENT AND PERFORMANCE BY THIRD PARTIES**

8.1 Assignment by StadCo. StadCo may not assign its rights or duties hereunder without the prior written consent of the GWCCA, except that such consent will not be required in connection with any assignment that will be permitted under Section 3.5 of the Transaction Agreement or Section 16.1 of the Stadium License Agreement. If StadCo contracts with any third parties to perform any of StadCo's obligations under this PSL Agreement, StadCo will be as fully responsible to the GWCCA for the acts and omissions of such third parties, and of

persons either directly or indirectly employed by them, as StadCo is for the acts and omissions of persons directly employed by it.

8.2 Assignment by the GWCCA. The GWCCA may not assign its rights, obligations and interests under this PSL Agreement or any PSL Sales Contract without the prior written consent of StadCo, except that such consent will not be required in connection with any assignment by the GWCCA of this PSL Agreement, all PSL Sales Contracts and the other Project Documents (as will be defined in the Transaction Agreement), together as a whole, to another agency, department or authority of the State of Georgia that has legal authority to assume the obligations of the GWCCA with respect hereto and thereto, so long as notice of said assignment is provided to StadCo not less than thirty (30) business days prior to such assignment and the assignee expressly assumes all of the GWCCA's rights, obligations and interests under this PSL Agreement, all PSL Sales Contracts and the other Project Documents. However, nothing in this Section 8.2 is intended to restrict in any manner the right or authority of the Georgia Legislature to restructure any state agency, department or authority, including the GWCCA.

## **ARTICLE IX** **MISCELLANEOUS**

9.1 No Third Party Beneficiaries. All rights and obligations of each Party, express or implied, shall be only for the benefit of that Party, and its respective successors and permitted assigns (as expressly permitted in this PSL Agreement), and such rights and obligations 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 PSL Agreement.

9.2 Independent Contractor and Agent; No Joint Venture. StadCo's performance under this PSL Agreement is that of an independent contractor and agent. Nothing contained in this PSL Agreement 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. 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.

9.3 Confidentiality.

(a) All ideas, memoranda, specifications, plans, manufacturing procedures, data, drawings, descriptions, documents, discussions, contract pricing, or other information provided by StadCo or any third party on behalf of StadCo to the GWCCA in connection with the performance of this PSL Agreement shall be held confidential by the GWCCA and shall not, without the prior written consent of StadCo, be used for any purposes other than the performance of the GWCCA's obligations under this PSL Agreement, nor be disclosed to an entity not connected with performance of such obligations unless required by law or the information has otherwise been previously disclosed publicly by the providing party. The terms of this Section 9.3 will survive the expiration or termination of this PSL Agreement.

(b) 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 regarding the marketing and sales of PSLs 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 (including, if requested by GWCCA, submission of an affirmative affidavit regarding such confidential and/or proprietary information) 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.

(c) 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.

(d) 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 the marketing and sale of PSLs, the GWCCA will endeavor to notify StadCo of the request in sufficient time to allow StadCo to review such request and take whatever appropriate/legal 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 and any claims, damages or liabilities arising therefrom. 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 may, at its discretion and without liability to StadCo or the Club, release the requested information. In the absence of a protective or other similar order rendered by a court of competent jurisdiction, the GWCCA shall individually for make the final determination regarding whether the requested Confidential Material is to be disclosed or withheld.

(e) Subject to applicable law (including the Open Government Laws) and to Section 9.3(c), 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 marketing and sale of PSLs, and will not disclose, publish or make use of such

information for any purpose other than as contemplated by this PSL Agreement without the prior written consent of such Party. The obligation of the Parties under this Section 9.3(e) will not (i) restrict a Party from making any information available to any of its agents, employees, counsel, consultants, or 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 PSL Agreement.

(f) Nothing in this PSL Agreement is intended to require StadCo or the Club to share any Club financial information with the GWCCA or any other person; provided, however, that the foregoing shall not waive any rights the GWCCA may have, subject to any defenses available to StadCo or the Club, under any applicable federal, state and local laws, rules and regulations, including without limitation with respect to the exercise or enforcement of any remedy for a default or event of default under any Project Document (including, without limitation, the GWCCA Club Guaranty Agreement).

9.4 Use of GWCCA Name or Emblem. Solely with respect to the period prior to the Cut-Off Date, the GWCCA authorizes StadCo to use the GWCCA's name, insignia, or emblem in furtherance of marketing and sales of PSLs, subject to the prior written approval of the GWCCA of the specific manner in which such name, insignia, or emblem is to be used.

9.5 Reporting and Record Retention Requirements.

(a) StadCo Reporting Requirements. StadCo will provide periodic reports relating to the marketing and sale of PSLs in such form and frequency as reasonably requested by the GWCCA.

(b) GWCCA Inspection Rights. The GWCCA, through its authorized employees, representatives or agents, shall have the right during the term of this PSL Agreement and for five (5) years from the date of the termination or expiration of this PSL Agreement, to inspect or audit the books and records of StadCo relating to the PSL sales received and costs to be reimbursed from the PSL Proceeds Account hereunder.

(c) Recordkeeping. StadCo agrees to maintain sufficient books and records in accordance with generally accepted accounting principles to establish the correctness of all sales and charges submitted to the GWCCA. Any expenses not so recorded shall be disallowed by the GWCCA and such amount disbursed to StadCo as reimbursement for such expenses shall be promptly refunded by StadCo. The terms of this Section 9.5 will survive the expiration or termination of this PSL Agreement.

9.6 Non-Discrimination.

(a) StadCo shall not discriminate against any employee or applicant for employment because of race, color, creed, national origin, gender, sexual orientation, age, disability, religion, ethnic background, or marital status, in violation of state or federal law.

(b) StadCo shall not discriminate against any prospective purchaser of a PSL because of race, color, creed, national origin, gender, sexual orientation, age, disability, religion, ethnic background, or marital status, in violation of state or federal law.

9.7 Indemnification. StadCo will indemnify, defend and hold harmless the GWCCA and its respective officers, employees, affiliates, attorneys and agents from and against any loss, damage, liability, cost or expense, including reasonable attorneys' fees, directly resulting from (i) the sale of the PSLs under this PSL Agreement and after the Cut-Off Date; (ii) the collection, fulfillment and administrative costs incurred in connection with such enforcement, including collection, fulfillment and administrative costs incurred in connection with same and any claims related to refunds of License Fee payments or Waitlist Deposits made by StadCo under any individual PSL Sales Contracts; (iii) any charge or cost imposed by any federal, state or local governmental authority against the GWCCA with respect to the marketing and sale of PSLs; (iv) any liabilities or claims resulting from a termination or discontinuation of the PSL program; (v) any liabilities or claims resulting from any alleged violation of state or federal consumer finance laws; and (vi) any other acts or omissions of StadCo hereunder or in connection herewith. The GWCCA will promptly provide notice to StadCo of any third party claim for which the GWCCA is entitled to indemnification hereunder, and StadCo will assume the defense of any such claim, including the right to select counsel and direct the defense and settlement of any such claim, provided, that the Attorney General or a Special Assistant Attorney General so appointed by the Attorney General shall be the only party authorized to represent the GWCCA in any legal matter in which the GWCCA is a party. The terms of this Section 9.7 shall survive the expiration or termination of this PSL Agreement.

9.8 Entire Agreement; Amendments. This PSL Agreement (including the recitals and Exhibit(s) attached hereto) constitutes the full and entire understanding and agreement between the Parties with regard to the subject matter hereof and supersede any prior or contemporaneous, written or oral agreements or discussions between the Parties relating to such subject matter. Neither this PSL Agreement nor any term hereof may be amended, waived, discharged or terminated, except by a written instrument signed by the Parties.

9.9 Severability. If any provision of this PSL Agreement shall be determined to be invalid, illegal or unenforceable, the remainder of this PSL Agreement shall not be affected thereby and all other conditions and provisions the remainder of this PSL Agreement shall nevertheless remain in full force and effect and shall be valid and enforceable to the fullest extent permitted by law and to this end the provisions of this PSL Agreement are declared to be severable; provided, however, that any such provision shall only be severable so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon any determination that a term or other provision hereof is invalid, illegal or unenforceable, the Parties hereto shall negotiate in good faith to modify this PSL Agreement so as to effect the original intent of the Parties as closely as possible so that transactions contemplated hereby are fulfilled to the greatest extent possible.

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

9.11 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

with complimentary copies (which will not be required for effective notice) to:

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

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

9.12 Limitation of Liability.

(a) To the extent legally permissible, neither Party shall be liable to the other for any consequential damages.

(b) No member of the GWCCA Board of Governors 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.

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

9.14 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 PSL Agreement may not be assigned without the prior written consent of the other Party.

9.15 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 PSL Agreement, such Party and any other Party also named as a party in such action will each take all commercially reasonable steps to support and defend the validity and enforceability of this PSL Agreement. The other Party may intervene in any such matter in which a Party has been named

as a defendant. This Section 9.15 in no way diminishes the GWCCA's rights to indemnification hereunder.

9.16 Governing Law. THIS PSL 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.

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

9.18 Counterparts. This PSL 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.

9.19 No Reliance. Each Party has entered into this PSL 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 PSL Agreement freely and voluntarily and each desires to be bound by this PSL Agreement. Each Party has been fully informed of the terms, conditions and effects of this PSL Agreement.

9.20 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 the other Party under this PSL 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 PSL Agreement or by law or otherwise afforded to the Parties will be cumulative and not alternative.

9.21 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 under this PSL Agreement (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. The obligation of the Club as set forth in this Section 9.21 does not release the Club from its obligation to enter into the GWCCA Club Guaranty Agreement or modify the terms and conditions thereof. Upon execution by the Club of the GWCCA Club Guaranty Agreement, the Club shall continue to guarantee all obligations of StadCo hereunder. Notwithstanding anything in this Section 9.21 to the contrary, the Obligations may be subordinated from time to time to any obligations of the Club owing to any of its senior lenders only pursuant to a written intercreditor agreement entered into among such senior lender(s) and the parties to this PSL Agreement on terms mutually satisfactory to each of such parties.

9.22 Interpretation. When used in this PSL 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 PSL 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 PSL Agreement or of any exhibits, addenda or amendments hereto.

*[Execution Pages Follow]*

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

GEO. L. SMITH II GEORGIA WORLD CONGRESS  
CENTER AUTHORITY

By:

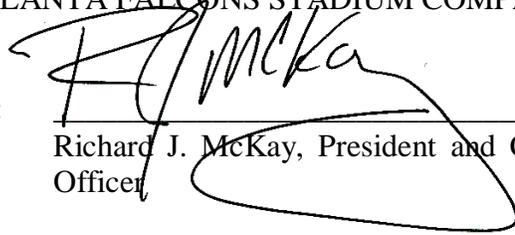
A handwritten signature in black ink, appearing to read "J. Frank Poe", written over a horizontal line.

J. Frank Poe, Executive Director

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

ATLANTA FALCONS STADIUM COMPANY, LLC

By:

A handwritten signature in black ink, appearing to read "R. McKay", is written over a horizontal line. The signature is stylized and somewhat cursive.

Richard J. McKay, President and Chief Executive  
Officer

This PSL Agreement has been executed and delivered, solely for the purposes of Section 9.21, as of the date first written above.

ATLANTA FALCONS FOOTBALL CLUB, LLC

By:



Richard J. McKay,  
President and Chief Executive Officer

**EXHIBIT A**

**Form PSL Sales Contract**

*[Attached]*

**PERSONAL SEAT LICENSE AGREEMENT**

Agreement Date: \_\_\_\_\_

Licensee (Company/Individual): \_\_\_\_\_

Phone Nos. (Day): \_\_\_\_\_ (Evening): \_\_\_\_\_

Contact Person: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Address: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

\_\_\_\_\_ Account No.: \_\_\_\_\_

\_\_\_\_\_

**SECTION:** \_\_\_\_\_

**ROW:** \_\_\_\_\_

**SEAT(S):** \_\_\_\_\_

**TOTAL LICENSE FEE:** \_\_\_\_\_

Initial Payment: \_\_\_\_\_

Amount Financed: \_\_\_\_\_

**PERSONAL SEAT LICENSE:** This Personal Seat License Agreement (the “**License Agreement**”) sets forth and describes the terms and conditions of one or more Personal Seat License(s) (or “**PSL(s)**”) which shall be granted to the Licensee named above (“**Licensee**”) by Geo. L. Smith II Georgia World Congress Center Authority (the “**GWCCA**”), upon acceptance of this License Agreement by the GWCCA, as described below. For the purposes of this License Agreement, Atlanta Falcons Stadium Company, LLC (“**StadCo**”), is acting as the exclusive sales representative and agent of the GWCCA; provided, however, that StadCo is executing this agreement in its own capacity, as principal and not as agent of the GWCCA, for purposes of binding itself to the provisions hereof. Certain capitalized terms used in this License Agreement and not otherwise defined herein have the meanings given to those terms in the Terms and Conditions attached hereto as Exhibit C (the “**Terms and Conditions**”).

**RIGHTS TO PURCHASE TICKETS:** Licensee shall have the rights during the term of this License Agreement (i) to purchase annually from the Team the Falcons Season Tickets for each Seat described above, (ii) to purchase from time to time from certain Event Organizers, one ticket per PSL for certain Events which take place in the Stadium (which may or may not be for the Seat or Seats described above) and (iii) to those amenities described in Exhibit D, all subject to the Terms and Conditions. For convenience only, and subject to the Terms and Conditions, attached to this License Agreement as Exhibit A is a diagram of the Stadium with the anticipated location of the Seat(s). Licensee acknowledges that the Stadium is yet to be completed and may vary from the attached diagram, and the actual location of the Seat(s) may vary from the section, row and seat number(s) listed above.

**LICENSE FEE:** For and in consideration of its rights hereunder, Licensee agrees to pay to the order of StadCo, as agent for GWCCA (the “**Applicable Payee**”), a License Fee for each PSL in the amount indicated in Exhibit B attached hereto. The License Fee shall be paid in one or more installments in accordance with the terms and conditions set forth in Exhibit B.

**LICENSE AGREEMENT:** Licensee acknowledges and agrees to be bound by this License Agreement, including all Exhibits to this License Agreement. In addition, Licensee agrees to observe all rules, regulations, and policies promulgated from time to time and pertaining to use of the Seat(s) and attendance at Team Games and Events, including any modifications thereto that may be adopted from time to time.

**EFFECTIVENESS:** When signed by Licensee and StadCo, this License Agreement will be a binding obligation of Licensee, enforceable against Licensee in accordance with its terms, and Licensee will have no right to terminate or cancel this License Agreement. This License Agreement is subject to final approval and acceptance by the GWCCA, in its sole discretion. Upon receipt of any License Fee (or such portion thereof as Licensee has paid), StadCo shall immediately deposit such amount into a segregated account which has been established in the GWCCA’s name. Such amount will remain in the segregated account until (i) the GWCCA has accepted and approved this License Agreement and evidenced its acceptance and approval by execution of this License Agreement where indicated below, (ii) License Agreement is deemed approved as described below, or (iii) the GWCCA has rejected this License Agreement. Prior to acceptance and approval by execution of this License Agreement by the GWCCA or deemed approval of the License Agreement, the GWCCA shall have no obligations to Licensee whatsoever, and Licensee’s sole recourse for refund of any portion of such License Fee from StadCo, whether or not StadCo is acting as the agent of the GWCCA, being against StadCo itself. From and after execution of this License Agreement by both Licensee and StadCo, unless and until this License Agreement is terminated, StadCo shall not market or sell to any other party any PSL(s) relating to the Seat(s) referenced above. The GWCCA shall have five (5) business days to approve or reject this License Agreement after receipt thereof. If the GWCCA rejects this License Agreement, then this License Agreement shall be deemed terminated and all sums paid by Licensee shall be refunded by StadCo to Licensee, without interest. If the GWCCA does not accept and approve or reject the License Agreement within five (5) business days, this License Agreement will be deemed approved.

**EXHIBITS ATTACHED:** Exhibit A—Stadium Diagram  
Exhibit B—PSL Payment Terms  
Exhibit C—Terms and Conditions  
Exhibit D—Amenities

*[Execution Page Follows]*

PURSUANT TO O.C.G.A. § 7-6-1(A), NEITHER STADCO NOR THE GWCCA SHALL DISCRIMINATE IN EXTENDING CREDIT BASED ON LICENSEE'S SEX, RACE, RELIGION, NATIONAL ORIGIN, OR MARITAL STATUS.

**LICENSEE**

\_\_\_\_\_

**STADCO**

ATLANTA FALCONS STADIUM COMPANY,  
LLC,  
a Georgia limited liability company

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Accepted and Approved:

**GWCCA**

GEO. L. SMITH II GEORGIA WORLD  
CONGRESS CENTER AUTHORITY,  
an instrumentality of the State of Georgia and a  
public corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**You will receive a countersigned copy of this License Agreement for your records.**

**EXHIBIT A**  
**STADIUM DIAGRAM**

*[Stadium Diagram]*

**EXHIBIT B**

**PSL PAYMENT TERMS**

The total consideration (the “**License Fee**”) to be paid by Licensee (**sometimes also referred to in this Exhibit B as “you” and/or “your”**) to StadCo (on behalf of the GWCCA) or to StadCo’s designee, as applicable, for the PSL(s) to be granted pursuant to this License Agreement, and the terms of payment thereof, are as follows: Please mark an “**X**” in the blank space of the selected option. Licensee should then sign and complete the selected option below.

\_\_\_\_\_ A.     Single Payment: Total License Fee Amount: \$\_\_\_\_\_ (*submitted to StadCo, which StadCo acknowledges has been received*).

\_\_\_\_\_ B.     Short-Term PSL Payment Schedule:

Total License Fee Amount: \$\_\_\_\_\_

(i) Concurrently with Licensee’s execution of this License Agreement, a down payment of:

\$\_\_\_\_\_ (\_\_\_% of License Fee) (*submitted to StadCo, which StadCo acknowledges has been received*).

(ii) On [\_\_\_\_]: \$\_\_\_\_\_ (\_\_\_% of License Fee)

(iii) On [\_\_\_\_]: \$\_\_\_\_\_ (\_\_\_% of License Fee)

(iv) On [\_\_\_\_]: \$\_\_\_\_\_ (\_\_\_% of License Fee)

Licensee hereby acknowledges and agrees that it has been given the opportunity to purchase the PSL(s) for the immediate payment of the License Fee amount set forth above, and that Licensee has instead agreed to purchase the PSL(s) through installment payments made over time, without the payment of finance charges. Licensee hereby acknowledges that this cash installment payment plan requires the payment for the PSL(s) to be made in three (3) installments, exclusive of the down payment amount set forth in B(i), above, which amount is paid concurrently with the Licensee’s original execution hereof.

Licensee promises to make the installment payments to the order of the Applicable Payee. Licensee shall make such payments at the address provided by the Applicable Payee. Licensee shall make such payments on or before the dates and in the amounts shown in the above Payment Schedule. Licensee may make any payment early, without penalty.

\_\_\_\_\_ C.     Long-Term PSL Payment Schedule:

Total License Fee Amount: \$\_\_\_\_\_

(i) Concurrently with Licensee’s execution of this License Agreement, a down payment of:

\$\_\_\_\_\_ (\_\_\_% of License Fee) (*submitted to StadCo, which StadCo acknowledges has been received*).

(ii) The balance of \$\_\_\_\_\_ (\_\_\_% of License Fee) (the “**Amount Financed**”) to be financed and paid as provided herein below and which shall be subject to finance charges.

Please see below for illustrative consumer disclosures regarding the terms of your payment obligations under this License Agreement.

**LICENSE AGREEMENT PAYMENT DISCLOSURE**

**STADCO:** Atlanta Falcons Stadium **LICENSEE:** \_\_\_\_\_  
 Company, LLC

4400 Falcon Parkway, Flowery Branch, GA Address: \_\_\_\_\_  
 30542

Date on which the Amount Financed shall commence being subject to finance charges: \_\_\_\_\_ of the first year in which StadCo anticipates that the Team will play regular season Team Games at the Stadium, but not later than \_\_\_\_\_.

<b>ANNUAL PERCENTAGE RATE</b> (The cost of your credit as a yearly rate)	<b>FINANCE CHARGE</b> (The dollar amount the credit will cost you)	<b>Amount Financed</b> (The amount of credit provided to you or on your behalf)	<b>Total of Payments</b> (The amount you will have paid after you have made all payments as scheduled)	<b>Total Sale Price</b> (The total cost of this credit purchase, including your down payment(s) of \$_____)
_____ %	\$ _____	\$ _____	\$ _____	\$ _____

Your payment schedule will be:

<b>Number of payments</b>	<b>Amount of payments</b>	<b>When payments are due</b>

**PREPAYMENT:** Licensee has the right to make any payment early. Licensee will not pay a prepayment charge in connection with any prepayment.

**ADDITIONAL INFORMATION:** Licensee should refer to the other provisions of this License Agreement for information about nonpayment and default and down payment refund policies.

**ITEMIZATION OF THE AMOUNT FINANCED**

**Itemized Charges:**

<b>1. Total Cash Price</b>		\$ _____
<b>2. Cash Down Payment</b>	(-)	\$ _____
<b>3. Unpaid Balance of Cash Price (Amount Financed)</b>	(=)	\$ _____
<b>4. Finance Charge</b>	(+)	\$ _____
<b>5. Total of Payments</b>	(=)	\$ _____

Licensee hereby acknowledges and agrees that it has been given the opportunity to purchase the PSL(s) for the immediate payment of the License Fee amount set forth above and that Licensee has instead agreed to purchase the PSL(s) through installment payments made over time and subject to a finance charge, all as provided herein. The finance charge is computed on a simple-interest basis.

Licensee promises to pay the Total of Payments to the order of the Applicable Payee. Licensee shall make installment payments at the address provided by the Applicable Payee. Licensee shall make such payments on the dates and in the amounts shown in the above Payment Schedule.

If Licensee has selected the credit card method of payment in the down payment form provided in connection with this License Agreement, Licensee hereby authorizes the Applicable Payee to charge the credit card account indicated thereon (or a replacement account, if it is necessary that one be provided by Licensee) on the above dates for the installment payments relating to Licensee's PSL(s) purchase on each date that payment is due (or, as necessary, on the next succeeding business day).

**NOTICE TO LICENSEE:**

DO NOT SIGN THIS LICENSE AGREEMENT BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACES. YOU ARE ENTITLED TO AN EXACT COPY OF THE PAPER YOU SIGN. YOU HAVE THE RIGHT TO PAY IN ADVANCE THE FULL AMOUNT DUE AND IN SUCH CASE YOU WILL NOT BE LIABLE FOR ANY FUTURE FINANCE CHARGES.

**If you desire to pay off in advance the full remaining portion of the Amount Financed (with accrued finance charges, if any), such outstanding amount will be furnished to you upon your request to StadCo.**

If StadCo does not enforce its rights every time or upon any particular breach or default of this License Agreement, StadCo can still enforce them later. Federal law and Georgia law apply to this License Agreement. Licensee does not have to pay finance charges or other amounts that are more than the law allows.

Any change to this License Agreement must be in writing, and each such writing must be signed by both StadCo and Licensee and approved in writing by the GWCCA. StadCo can mail any notice to Licensee at Licensee's last address in StadCo's records.

**NOTICE:**

**STADCO AND THE GWCCA HAVE RESERVED THE RIGHT TO ASSIGN THIS LICENSE AGREEMENT AS DESCRIBED HEREIN. ANY SUCH ASSIGNEE OF THIS LICENSE AGREEMENT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE LICENSEE COULD ASSERT AGAINST STADCO AND/OR THE GWCCA OBTAINED PURSUANT HERETO. RECOVERY HEREUNDER BY THE LICENSEE SHALL NOT EXCEED AMOUNTS PAID BY THE LICENSEE HEREUNDER.**

YOU SHOULD KEEP YOUR COPY OF THIS LICENSE AGREEMENT WITH YOUR RECORDS, AS IT SETS FORTH THE TERMS AND CONDITIONS OF THIS TRANSACTION.

Licensee agrees to pay StadCo a reasonable fee of \$15.00 for each returned check. StadCo can add such fee to the amount(s) Licensee owes under this License Agreement or collect such fee separately. If Licensee has chosen to make payments for the PSL(s) using a credit card, Licensee promises to promptly provide updated credit card account information to the Applicable Payee should Licensee's credit card account cease to be valid after the Agreement Date.

**Licensee acknowledges and agrees that any failure to comply with the terms of this License Agreement, including the failure to make any payment in accordance with the applicable Payment Schedule, shall constitute a default under the terms of this License Agreement. Upon Licensee's default, StadCo shall have all rights and remedies set forth in the Terms and Conditions, including but not limited to the termination of the PSL(s). Upon termination of the PSL(s) for Licensee's default hereunder, no amount(s) paid by Licensee hereunder shall be refundable or payable to Licensee.**

Any subsequent sale by StadCo, on behalf of the GWCCA, of a PSL(s) associated with the Seat(s) identified in this License Agreement following the termination hereof is not a resale of such PSL(s), but is instead the creation of one or more new PSLs for the benefit of a different licensee(s).

**The undersigned Licensee hereby acknowledges that before signing this License Agreement, Licensee has received a legible, completely filled-in copy of this License Agreement and Licensee has read it in its entirety.**

\_\_\_\_\_  
**Licensee's Signature**

\_\_\_\_\_  
**Date**

## EXHIBIT C

### TERMS AND CONDITIONS

1. DEFINED TERMS. Certain capitalized terms used in this License Agreement shall have the meanings set forth below. Additional terms are defined elsewhere in this License Agreement.
  - (a) **“Agreement Date”** means the date on which this License Agreement has been signed by Licensee and StadCo, as set forth on the first page of this License Agreement.
  - (b) **“Comparable Seat(s)”** shall have the meaning set forth in Section 5(c) of this Exhibit C.
  - (c) **“Event/Game”** means any Event held or Team Game played at the Stadium.
  - (d) **“Event Organizer(s)”** means the sponsor of an Event at the Stadium that has the right to sell tickets to an Event pursuant to a contract directly or indirectly with StadCo or the GWCCA. If StadCo itself sells tickets to an Event, StadCo will be considered the “Event Organizer” for that particular Event.
  - (e) **“Event(s)”** means concerts, sporting events and similar types of stadium functions to which tickets will be made available to the general public, excluding Team Games. The term “Events” does not include (i) private parties and corporate or other functions that are not available to the general public or (ii) other events that may be excluded as provided in Section 4(b).
  - (f) **“Falcons Season Ticket(s)”** means season tickets for each Seat for all Team Games to be played in the Stadium in a particular annual NFL season. Tickets for Team Games that are postseason NFL playoff games may be distributed separately, subject to separate pricing and time constraints, but are considered a part of the Falcons Season Ticket(s).
  - (g) **“License Agreement”** means this Personal Seat License Agreement and all of the Exhibits attached hereto.
  - (h) **“License Term”** means the period of time beginning on the Agreement Date and ending on the thirtieth (30<sup>th</sup>) anniversary of the first Event/Game at the Stadium or such longer period, up to the forty-fifth (45<sup>th</sup>) anniversary of the first Event/Game at the Stadium, if the Team extends its license to play in the Stadium, unless this License Agreement is terminated earlier as provided herein. However, if at any time following the thirtieth (30<sup>th</sup>) anniversary of the first Event/Game at the Stadium, the Stadium undergoes a renovation or rebuilding that costs in excess of \$300 million, then the License Term will end on the date the Stadium is closed to permit such renovation or rebuilding.
  - (i) **“Licensee’s Guests”** means all persons permitted by Licensee (whether by Licensee’s express permission, acquiescence, or otherwise) to use tickets to any Event/Game which Licensee has the right to purchase under this License Agreement.
  - (j) **“NFL”** means the National Football League.
  - (k) **“PSL”** means the rights of the Licensee under this License Agreement.

- (l) **“Seat(s)”** means the seat or seats associated with the PSL(s), as indicated on the first page of this License Agreement, subject to relocation to Comparable Seat(s) as provided herein; upon such relocation the Comparable Seat(s) shall be, in all respects, the “Seat(s)” associated with the PSL(s) under this License Agreement.
  - (m) **“Stadium”** means the stadium to be located in Atlanta, Georgia and to serve as the Team’s home field, and owned by the GWCCA.
  - (n) **“Team”** means, as the circumstances may require, the entity that is the owner and operator of the Atlanta Falcons professional football franchise.
  - (o) **“Team Game(s)”** means any preseason or regular season NFL games or postseason NFL playoff games (excluding Super Bowl games) played by the Team in the Stadium, in which the Team is designated as the home team by the NFL. The term “Team Game(s)” does not include any games played by the Team that are designated by the NFL as a Team home game but that are scheduled to be played at a location other than the Stadium, including, by way of example, games scheduled to be played in a foreign country.
2. **GRANT OF PSL; TERM.** For and in consideration of the payment of the License Fee, Licensee will receive the number of PSL(s) set forth in this License Agreement, each of which shall entitle Licensee to purchase Falcons Season Tickets and may entitle Licensee to purchase tickets to certain Events held in the Stadium, as provided in Section 4 of this Exhibit C and otherwise in accordance with the terms and conditions set forth in this License Agreement. Each PSL shall, subject to earlier termination as provided herein, remain in effect for the License Term. If, after the expiration of the License Term, StadCo sells new personal seat licenses of any kind that would entitle the holder to (i) purchase season tickets to Team Games and (ii) priority to purchase tickets for certain other Events at the Stadium, then StadCo shall offer you the first right to purchase such licenses for the Seats, or if the renovation results in a different configuration, then StadCo shall use reasonable efforts to offer you license(s) for comparable seat(s). **This License Agreement gives Licensee rights of personal privilege only and does not under any circumstance give or grant to Licensee any leasehold, title, interest or other rights of any kind in any specific real or personal property.**
3. **PSL PAYMENTS.** Unless and until (i) the GWCCA has accepted and approved this License Agreement or (ii) this License Agreement is deemed approved, all License Fees shall be deposited and held in a segregated account containing only License Fees, and the GWCCA shall have no obligation to Licensee with respect thereto. Upon approval and acceptance by the GWCCA or deemed approval of this License Agreement, the License Fees may be applied by the GWCCA in connection with the development and construction of the Stadium. If the GWCCA rejects this License Agreement, Licensee will look solely to StadCo for reimbursement of any License Fees from the segregated account.
4. **LICENSEE RIGHTS AND OBLIGATIONS.**
- (a) **Falcons Season Tickets.** Except as provided herein, Licensee will have the right to purchase from the Team annually, at a price determined each year by the Team, Falcons Season Tickets for the Seat or Seats; provided, however, that Licensee acknowledges that if Licensee fails to purchase Falcons Season Tickets in any year by the payment deadline imposed by the Team for such year, Licensee’s right to purchase Falcons Season Tickets will terminate as set forth in Section 7 of this Exhibit C.

- (b) Events. Licensee will have a priority right to purchase from certain Event Organizers one ticket per PSL for certain Events at the Stadium before such tickets are marketed and sold by such Event Organizer to the general public; provided, however, that StadCo (x) makes no guarantee to Licensee regarding the availability of tickets to a particular Event and (y) may authorize the Event Organizer of any such Event(s) (including but not limited to charitable, religious, civic or political Events) to reserve tickets for promotional or other purposes that will not be offered (or will not be offered on any priority basis) to the holders of PSLs and/or to the general public. Stadium seating is subject to re-configuration for different Events, and an Event Organizer may offer fewer tickets, if any, to a particular Event than there are PSLs. Therefore, Licensee does not have the right to purchase tickets for the Seat(s) or any particular seats in the Stadium or any particular Event. Licensee will have the opportunity to purchase tickets to an Event (to the extent tickets are made available by the Event Organizer) in accordance with Stadium policies, as in effect from time to time, which policies will take into account the PSL purchase price. An Event Organizer may, in the sole discretion of StadCo, elect to offer the holders of PSLs the right to purchase tickets on an Event by Event basis or to any series of Events.

Except as expressly provided in this paragraph or in Exhibit D to the License Agreement, the PSL(s) do not include the right to purchase tickets or season tickets to any NFL games other than Team Games, or to the games of any other established amateur or professional sports (including NFL) team which may in the future use the Stadium as its home stadium. StadCo (or its agent, an affiliate or a successor) may sell seat licenses for the opportunity to buy tickets (including season tickets) to such additional team's (or teams') home games at the Stadium, and tickets (including season tickets) for such games may be sold without seat licenses. In either case, Licensee will have an opportunity to purchase those licenses and/or tickets (as applicable) after a team's existing season ticket holders and waitlist members have had an opportunity to purchase such licenses and/or tickets, but before such licenses and/or tickets are otherwise offered for sale to the general public.

- (c) Rights Under License. The limited rights granted to Licensee under this License Agreement include a right to purchase tickets as described herein. The PSL(s) does not entitle Licensee to: (i) admission to any Team Games played at the Stadium, (ii) admission to any Events or functions held at the Stadium, (iii) a reduction or discount in the price of tickets to Team Games or Events, or (iv) an equity or ownership interest in StadCo, the Team or the Stadium or any part thereof. StadCo will make reasonable efforts to incorporate, in all relevant agreements with the Team and Event Organizers, the obligation to comply with the PSL ticketing priority for Games/Events held at the Stadium during the term of this License Agreement; provided, however, neither StadCo nor the GWCCA will have liability for the Event Organizer's failure to comply with such PSL ticketing requirements.
- (d) Transfers. Except for a Permitted Transfer, Licensee may not assign, sell, sublicense, pledge, mortgage or otherwise transfer (a "**Transfer**") any PSL without the prior written consent of StadCo and the GWCCA, which will not be unreasonably withheld.
- (i) A "**Permitted Transfer**" is any of the following, provided, that the prospective transferee has never been barred from entering, or removed from, the Stadium or any other stadium, ballpark or arena venue:

- (1) A Transfer required due to an occurrence of a circumstance beyond the control of Licensee, such as death or disability or similar event as determined by StadCo;
  - (2) In the case of Licensees that are natural persons, a Transfer to a grandparent, parent, stepparent, spouse (including to an ex-spouse in connection with a divorce), registered domestic partner (including to an ex-partner in connection with a termination of the domestic partnership), sibling, child, stepchild, grandchild, or great grandchild; or
  - (3) In the case of Licensees that are entities, a Transfer to (A) an entity resulting from a merger or consolidation with Licensee, (B) an entity succeeding to all or substantially all of the business or assets of Licensee, or (C) an entity controlled by, controlling, or under common control with Licensee.
- (ii) Attempted Transfer Without Consent; Frequency of Transfers. Any attempted Transfer without the consent of StadCo and the GWCCA, other than a Permitted Transfer, will give StadCo the right, at its sole option (and acting as agent of the GWCCA), to terminate this License Agreement. If StadCo terminates this License Agreement, StadCo may sell a new PSL(s) associated with the Seat(s) on terms and conditions established by StadCo in its sole discretion and without any compensation to Licensee. Licensee acknowledges and agrees that any subsequent sale by StadCo of a PSL(s) associated with the Seat(s) identified in this License Agreement following the termination hereof is not a resale of such PSL(s), but is instead the creation of one or more new PSLs for the benefit of a different licensee. If StadCo does not exercise its right to terminate the PSL(s), StadCo may elect to record the Transfer of the PSL(s) to the intended transferee upon receipt of the applicable transfer fee and acceptance of the executed transfer form required by StadCo. It shall not be unreasonable for StadCo and the GWCCA to withhold approval of any proposed transfer prior to March 31, 2017 or if the PSL has been previously transferred in the same calendar year, unless such Transfer is a Permitted Transfer.
- (iii) Completion of a Transfer. No Transfer of any PSL, including any Permitted Transfer, will be complete or recognized by StadCo and the GWCCA if Licensee is in default of the terms of this License Agreement nor until: (1) Licensee and Licensee's prospective transferee have applied to StadCo for the Transfer of the PSL(s) on the form required by StadCo; (2) Licensee or Licensee's prospective transferee has paid to StadCo the applicable transfer fee established by StadCo, provided that, for the first five years of the Stadium the transfer fee shall not exceed \$100.00 per transferred PSL; (3) Licensee has performed all obligations (including, but not limited to, payment obligations) under the PSL(s) that have previously accrued, unless StadCo has permitted the assignment of all such Licensee obligations to the transferee; and (4) StadCo has recorded the Transfer of the PSL(s) on the records maintained by StadCo for those purposes. The form of application required by StadCo will contain the prospective transferee's agreement to assume and perform the obligations of Licensee under this License Agreement accruing on and after the date of the Transfer. No Transfer (including a Permitted Transfer) of the PSL(s) will release Licensee from Licensee's obligations under this License Agreement unless StadCo expressly releases

Licensee in writing, which release will not be unreasonably withheld. Once Licensee completes the Transfer of its PSL(s), Licensee will no longer have any rights under this License Agreement.

5. RIGHTS RESERVED BY STADCO AND THE GWCCA. StadCo and the GWCCA expressly reserve the following rights:

- (a) The right to exercise all rights at law or in equity, or as granted under this License Agreement, including those rights in connection with a default by Licensee hereunder, which rights expressly include the termination of this License Agreement.
- (b) The right to improve, alter, restore, reduce, expand, or enlarge the Stadium, any amenity area, any seating area or any other portion of the Stadium, as determined by StadCo and the GWCCA in their sole discretion. If, in connection with any such action, the Stadium seating or any amenity area(s) is relocated or reconfigured, StadCo (as agent of the GWCCA) reserves the right to re-designate the specific locations of seats and to modify the assignment of specific seats to PSLs. If StadCo determines that any such modification is necessary, StadCo will endeavor to assign to an affected PSL a seat that is reasonably comparable to, in terms of field vantage point and access to amenities, the seat that was assigned to the PSL prior to the relocation or reconfiguration, all as determined by StadCo in its sole discretion and without regard to the original License Fee amount (each such Seat, a “**Comparable Seat**”). In the event StadCo notifies Licensee that there is no Comparable Seat(s), then Licensee shall have the right to terminate this License Agreement upon notice to StadCo, in which event StadCo shall, within sixty (60) days following such notice of termination, return to Licensee the Unamortized Portion of the License Fee (as defined below) paid by Licensee hereunder. For purposes of this License Agreement, a PSL will be assumed to have a life of thirty (30) years and the applicable amortization will be straight-line (e.g., if a PSL with an initial cost of \$20,000 (paid in full) is terminated after three (3) years, the Licensee would receive a refund in the amount of \$18,000.00; such amount, the “**Unamortized Portion of the License Fee**”).
- (c) The right to assign, pledge as collateral, encumber, transfer, sell, license or sublicense all or any part of StadCo’s and the GWCCA’s right, title, or interest in and to the Stadium and its appurtenant facilities.
- (d) The rights to assign, pledge as collateral, mortgage, encumber, transfer, or sell all or any part of the rights and obligations of StadCo and the GWCCA and of Licensee under this License Agreement, including the PSLs and proceeds of the License Fee, to one or more third parties, who may succeed to all or any part of the rights of StadCo and the GWCCA under this License Agreement.

6. USE OF STADIUM AND SEAT(S). Licensee will have access to the Stadium and, if applicable, the Seat(s), only upon presentation of a ticket(s) for admission to any Event/Game. Licensee and Licensee’s Guests will be bound by and must observe the terms and conditions upon which tickets for admission to the Stadium have been issued, including but not limited to any policy adopted with respect to the cancellation, re-scheduling, or postponement of Team Games or Events. In addition, Licensee and Licensee’s Guests must at all times maintain proper decorum while using the Seat(s) and in and about the Stadium and must abide by the applicable governmental regulations, laws, ordinances, and rules (including those adopted by the GWCCA) and by the policies, rules, and regulations that may be adopted from time to time by StadCo, the Team, Event Organizers and their respective representatives, agents, tenants, subtenants,

employees, corporate affiliates and contractors (each, individually, a “**Stadium Party**”, and all, collectively, the “**Stadium Parties**”) pertaining to the Stadium. Licensee acknowledges that the Event Organizers may adopt policies, rules, and regulations independently from StadCo relating to Licensee’s attendance at Events and that a violation of any of such policies, rules, and regulations may, in the discretion of StadCo, also constitute a violation of this License Agreement. Licensee will be responsible for any violations of this License Agreement by Licensee’s Guests. Licensee and Licensee’s Guests may be required, as a condition to entry into the Stadium, to submit to a search for prohibited items. Without limiting the foregoing, Licensee specifically agrees that neither it nor any of Licensee’s Guests will:

- (a) bring into the Stadium any alcoholic or intoxicating beverage, any illegal drug, or, except as prescribed to the treated person by a physician, any controlled substance;
- (b) permit the Seat(s) or any seat or area of the Stadium to be used for any illegal, improper, immoral, or objectionable purpose, or unduly disturb, obstruct, or interfere with the rights of any other licensees or ticket holders;
- (c) film or record for transmission, or transmit from the Seat(s) or the Stadium all or any portion of any Event/Game, or any description thereof, by any means (including, but not limited to, radio, television, or internet broadcasting, whether distributed live or by means of film, tape, digital, streaming, or other technology); or
- (d) tolerate or permit the use of the Seat(s) in violation of this License Agreement, including this Exhibit C, or create any nuisance or take any action that either diminishes hazard insurance coverage for the Stadium or increases the premium payable for that insurance.

7. FAILURE TO BUY FALCONS SEASON TICKETS. If Licensee does not purchase Falcons Season Tickets for the Seats by the payment deadline specified each year by the Team, (i) Licensee’s PSL(s) will terminate, (ii) Licensee will no longer have the right to purchase Falcons Season Tickets for the Seat(s) for the current NFL season and all NFL seasons that follow, (iii) Licensee will no longer have priority to purchase tickets for Events at the Stadium, (iv) Licensee will no longer have liability for any unpaid License Fee installments which would become due following the termination of the Licensee’s PSL and (v) neither StadCo nor the Team will have any further obligation or liability to Licensee with regard to the sale of Falcons Season Tickets or tickets to other Events whatsoever. Thereafter, StadCo shall have the right to sell a new PSL(s) for the Seat(s) (with the right to purchase Falcons Season Tickets) to any other person or party.

8. DEFAULT. If Licensee fails to pay when due any License Fee or portion thereof, or any finance charge thereon, under this License Agreement, or otherwise defaults in the performance of any of Licensee’s duties and obligations under this License Agreement, then StadCo may, at its option, after providing written notice to Licensee and a ten (10) day opportunity to cure (if such default is curable):

- (a) withhold distribution of tickets to Licensee, authorize the Team or other Event Organizers to withhold distribution of tickets to Licensee, or otherwise deny Licensee access to the Stadium for Events/Games until the default is cured (if such default is curable); and/or
- (b) terminate all rights of Licensee under this License Agreement.

Notwithstanding the foregoing, Licensee acknowledges and agrees that the failure to maintain proper decorum and abide by the policies, rules, and regulations that may be adopted from time to time by the NFL, StadCo, the GWCCA (exercising its statutory powers), the Team and Event Organizers are non-curable defaults, and StadCo's notice in such event is for the sole purpose of notifying Licensee of such breach and termination.

***Licensee acknowledges and agrees that upon Licensee's default under this License Agreement and the termination of the PSL(s) by StadCo, no amount(s) paid by Licensee hereunder shall be refundable or payable to Licensee. If StadCo, the Team or any Event Organizer withholds the distribution of tickets for any Event/Game due to a default of Licensee, StadCo, the Team or the Event Organizer may release, reissue, sell, give, use for its own use, or otherwise transfer the tickets for such Event/Game on terms and conditions established by StadCo, the Team or any Event Organizer (as the case may be) in its sole discretion, without any compensation to Licensee. After termination of Licensee's PSL(s), StadCo will thereafter, at any time, have the right to sell one or more new PSL(s) for the related Seat(s) to any other person or party with no further obligation or liability to Licensee whatsoever.***

The foregoing remedies are not to the exclusion of any other right or remedy of StadCo set forth in this License Agreement or otherwise available at law or in equity. Licensee is responsible for all attorneys' fees and costs incurred by StadCo in the enforcement of this License Agreement, whether or not litigation is actually commenced.

No waiver or release by StadCo of any default or breach by Licensee of its obligations under this License Agreement will be construed to be a waiver or release of any other subsequent default or breach by Licensee under this License Agreement, and no failure or delay by StadCo in the exercise of any remedy provided for in this License Agreement will be construed a forfeiture or waiver thereof or of any other right or remedy available to StadCo.

9. **STRIKES, DAMAGES, DESTRUCTION, ETC.**

- (a) In the event of any damage to or destruction of the Stadium due to an act of God, natural disaster, contamination, act of terrorism or other force majeure event, the GWCCA and StadCo shall have no obligation hereunder to repair such damage or rebuild the Stadium. If the GWCCA and StadCo elect not to repair the damage or rebuild the Stadium, and the Stadium is no longer used for Events/Games, this License Agreement shall terminate as of the date of such damage or destruction, no portion of the License Fee will be returned to Licensee, and the GWCCA and StadCo shall have no further liability under this License Agreement.
- (b) In the event of any damage to or destruction of the Seat(s) due to an act of God, natural disaster, contamination, act of terrorism or other force majeure that renders the Seat(s) unusable, and StadCo is unable to repair or replace the Seat(s) in a reasonable period of time, StadCo shall endeavor to provide Licensee a Comparable Seat(s) until the Seat(s) is repaired or replaced. If StadCo notifies Licensee that there is no Comparable Seat(s), or that the Seat(s) cannot be repaired or replaced, then Licensee's right to purchase Falcons Season Tickets for the Seat(s) shall terminate as of the date of such damage or destruction. So long as the Stadium is thereafter used for Events, Licensee will retain priority to purchase tickets for Events at the Stadium for the remainder of the term of the PSL(s), in accordance with the provisions of Section 4(b) of this Exhibit C.

- (c) Neither StadCo nor the GWCCA will be liable for, and Licensee will not assert any deduction, set off or claim of any nature against StadCo or the GWCCA for, any act or omission of or any breach or default by any Stadium Party or concessionaire. Licensee will be bound by the terms and conditions established from time to time by each Stadium Party for cancellation or postponement of any Event/Game. Neither StadCo nor the GWCCA will have any responsibility or liability to Licensee on account of any cancellation or postponement or other failure or deficiency in the conduct of any Event/Game, including but not limited to any cancellation on account of any strike or other labor disturbance or any condition in or around the Stadium. Neither the Team nor the Event Organizer will have any liability on account thereof except as otherwise expressly set forth on the tickets issued to Licensee. Notwithstanding the foregoing, the License Fee may be refundable to Licensee in accordance with the provisions of Section 11(a) of this Exhibit C, and the Unamortized Portion of the License Fee may be returned to Licensee in accordance with the provisions of Section 5(c) of this Exhibit C.

10. ASSUMPTION OF RISK; INDEMNIFICATION.

- (a) NEITHER THE STADIUM PARTIES NOR THE GWCCA NOR THEIR RESPECTIVE OFFICERS, OWNERS, DIRECTORS, EMPLOYEES, AND AGENTS (COLLECTIVELY, THE “INDEMNITEES”) WILL BE LIABLE TO LICENSEE OR RESPONSIBLE FOR, AND LICENSEE FOR ITSELF AND EACH OF LICENSEE’S GUESTS ASSUMES, ALL RISK FOR ANY LOSS, DAMAGE, OR INJURY TO ANY PERSON OR TO ANY PROPERTY OF LICENSEE OR LICENSEE’S GUESTS IN OR AROUND THE STADIUM (INCLUDING THE PARKING LOTS) ARISING OUT OF, DURING, OR RELATED TO THEIR ATTENDANCE AT ANY EVENT/GAME AT THE STADIUM RESULTING FROM ANY CAUSE WHATSOEVER, INCLUDING, BUT NOT LIMITED TO, THEFT AND VANDALISM, INCIDENTS INVOLVING OTHER PATRONS, THE CONSUMPTION OF ALCOHOLIC BEVERAGES BY OTHER PATRONS, INJURY FROM THROWN OR DROPPED OBJECTS, AND SPILLS OF FOOD OR BEVERAGES, REGARDLESS OF WHETHER THE PERSONAL INJURY OR PROPERTY DAMAGE WAS CAUSED BY OR RESULTS FROM, IN WHOLE OR IN PART, THE NEGLIGENCE OR OTHER FAULT OF ANY INDEMNITEE, WHETHER SOLE, JOINT, ACTIVE OR PASSIVE, EXCEPTING ONLY THOSE DAMAGES, COSTS OR EXPENSES ATTRIBUTABLE (AND ONLY TO THE EXTENT ATTRIBUTABLE) TO THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF AN INDEMNITEE, AND THEN ONLY WITH RESPECT TO SUCH INDEMNITEE. Licensee hereby agrees to assume all responsibility and liability for the consumption of alcoholic beverages by Licensee and Licensee’s Guests at the Stadium, and for the conduct and behavior of Licensee and Licensee’s Guests.
- (b) LICENSEE AGREES TO AND DOES HEREBY RELEASE, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE INDEMNITEES (INCLUDING, WITHOUT LIMITATION, THE STADIUM PARTIES) FROM AND AGAINST ANY LIABILITY, LOSSES, CLAIMS, DEMANDS, COSTS, AND EXPENSES, INCLUDING ATTORNEYS’ FEES AND LITIGATION EXPENSES, ARISING OUT OF OR RELATED TO (I) ANY VIOLATION OF THIS LICENSE AGREEMENT OR OF ANY APPLICABLE LAWS, RULES, REGULATIONS OR ORDERS, (II) THE USE OF ALCOHOL IN OR AROUND THE STADIUM (INCLUDING THE PARKING LOTS) BY LICENSEE OR ANY OF LICENSEE’S GUESTS, (III) THE CONDUCT OR BEHAVIOR OF LICENSEE AND LICENSEE’S GUESTS, AND/OR THE USE OF THE SEATS OR THE STADIUM (INCLUDING THE PARKING LOTS) BY

LICENSEE OR LICENSEE'S GUESTS, AND (IV) ANY PERSONAL INJURY OR PROPERTY DAMAGE OCCURRING IN OR AROUND THE STADIUM (INCLUDING THE PARKING LOTS) IN CONNECTION WITH LICENSEE'S OR LICENSEE'S GUESTS' USE OF THE STADIUM (INCLUDING THE PARKING LOTS) OR OCCUPANCY OF THE SEAT(S), REGARDLESS OF WHETHER THE PERSONAL INJURY OR PROPERTY DAMAGE WAS CAUSED BY OR RESULTS FROM, IN WHOLE OR IN PART, THE NEGLIGENCE OR OTHER FAULT OF ANY INDEMNITEE, WHETHER SOLE, JOINT, ACTIVE OR PASSIVE, EXCEPTING FROM THIS INDEMNITY ONLY THOSE DAMAGES, COSTS OR EXPENSES ATTRIBUTABLE (AND ONLY TO THE EXTENT ATTRIBUTABLE) TO THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF AN INDEMNITEE AND ONLY WITH RESPECT TO SUCH INDEMNITEE.

- (c) Licensee acknowledges that, although none of the Indemnitees (other than StadCo and, for the limited period and purposes described herein, the GWCCA) is a party to this License Agreement, each such Indemnatee is an express third-party beneficiary of this Section 10 of Exhibit C of this License Agreement and will directly or indirectly receive the benefit of, and may enforce as if a party to this License Agreement, the provisions of this Section 10 of this Exhibit C.

11. CONSTRUCTION OF THE STADIUM.

- (a) StadCo and the GWCCA expect that construction of the Stadium will be completed prior to the 2017 NFL pre-season. If (i) the Seat(s) which is the subject of this License Agreement is not included in the Stadium, (ii) the Seat(s) is not available for licensing, or (iii) before the first Event/Game, StadCo abandons its efforts to develop the Stadium, then StadCo will notify Licensee thereof, and by that notice will terminate this License Agreement. As soon as is reasonably practical thereafter, StadCo will refund the License Fee, or such portion thereof as Licensee has then paid, and no interest will be paid on any returned License Fee amounts. Upon StadCo's notification to Licensee of such termination, the GWCCA will have no further obligation to Licensee. Upon return of such paid amount of the License Fee to Licensee the parties hereto will have no further liability or obligation to each other under the terms of this License Agreement or in law or equity. Except as expressly provided under this License Agreement, in no event shall the Licensee be entitled to any refund of all or any portion of the License Fee after the first Event/Game held at the Stadium. Licensee shall have no recourse against the GWCCA, including, without limitation, any refund of the License Fee, for the failure of StadCo to commence construction of the Stadium or for the unavailability of any Seat(s). The right of refund to Licensee set forth in this Section 11(a) is Licensee's sole and exclusive remedy for the failure to commence construction of the Stadium or for the unavailability of the Seat(s) as against the StadCo and the other the Stadium Parties.
- (b) In connection with (and after) the initial construction of the Stadium, StadCo and the GWCCA reserve the right, in the case of construction or design necessity, any Federal, State or local law, ordinance or regulation, NFL regulation or directive, damage or destruction (whether whole or partial), renovation, reconstruction or obsolescence, to alter or change the design or configuration of the Stadium, including any change in the location or inclusion of each of the Seat(s), which changes may affect the original association of the Seat(s) with the PSL(s). Licensee acknowledges and agrees that, in the event of any change or alteration of seat locations within the Stadium, StadCo may, in its

discretion, provide Licensee with a Comparable Seat(s), or take such other action as is provided otherwise herein in the event of unavailability of such Comparable Seat(s).

12. REPRESENTATIONS AND AGREEMENTS OF LICENSEE. Licensee hereby acknowledges, agrees, represents and warrants as follows:

- (a) Licensee has read and understands the terms of this License Agreement and all Exhibits to this License Agreement, including this Exhibit C.
- (b) Licensee is not acquiring any PSL as an investment and has no expectation of profit as an owner of the PSL.
- (c) Licensee is acquiring the PSL(s) solely for the right to purchase tickets to Events/Games as provided in this License Agreement and to enjoy the Stadium amenities.
- (d) Licensee is acquiring the PSL(s) for its own use and not with a view to the distribution, transfer, or resale of the PSL(s) to others.
- (e) The rights licensed under this License Agreement are rights of personal privilege and do not under any circumstances confer upon Licensee any interest or estate in real property or any leasehold or possessory interest in the Seat(s) or the Stadium.
- (f) Licensee will not have any equity or other ownership interest in StadCo, the Team or the Stadium or any of the Stadium's facilities and will not have any rights to dividends or other distribution rights from StadCo or any other party or entity described in this License Agreement as a result of being a licensee of a PSL, and further will not have any voting rights with respect to any GWCCA matters as a result of being a licensee of a PSL.
- (g) Licensee acknowledges that the transfer of a PSL is restricted and that a PSL is subject to termination under certain conditions, including those described in this License Agreement.
- (h) Licensee acknowledges that all or a portion of the License Fee(s) will be expended by the GWCCA during the construction period for the Stadium, together with other funds of, or available to, the GWCCA for such purpose, to pay for the construction and development of the Stadium and will not be used for any investment purpose whatsoever (except temporary investment of proceeds during such construction period pending expenditure for such construction).
- (i) Licensee acknowledges that neither StadCo nor the GWCCA nor any other party has made any representations, warranties, or covenants other than as set forth specifically and expressly in this License Agreement.
- (j) Licensee acknowledges that in the event that the Stadium is not built or completed as anticipated, or if no Event/Game is ever held in the Stadium for any reason, neither StadCo nor the GWCCA shall have any liability whatsoever, other than StadCo's obligation to refund to Licensee any portion of the License Fee(s) that has been previously paid by Licensee, as and to the extent otherwise expressly provided in this License Agreement.

- (k) Licensee acknowledges that this License Agreement (and any and all other information or documentation in connection herewith) may be subject to disclosure as a public record.
- (l) Licensee has full authority and capacity to enter into and sign this License Agreement and carry out its terms and conditions, and, when signed by Licensee, this License Agreement will be a binding obligation of Licensee, enforceable against Licensee in accordance with its terms.

13. MISCELLANEOUS.

- (a) All notices, demands and other communications between the parties hereto that are required or appropriate under this License Agreement must be in writing and will be deemed given to: (i) Licensee, if mailed, postage prepaid, to the addresses set forth for Licensee in this License Agreement, or to another address as may be designated by Licensee to StadCo, from time to time, as provided in this Section 13(a), or if sent by electronic mail in the event Licensee has consented to such method of delivery, and (ii) StadCo, if mailed, by certified or registered mail, postage prepaid, return receipt requested to the addresses set forth for StadCo in this License Agreement, or to another address as may be designated by StadCo to Licensee, from time to time, in writing. The initial mailing address of StadCo is as follows: 4400 Falcon Parkway, Flowery Branch, GA 30542, Attention: Chief Marketing Officer.
- (b) Licensee acknowledges and agrees that upon any assignment of this License Agreement by StadCo or the GWCCA (other than for the benefit of a secured party solely in connection with a financing and prior to any foreclosure upon the assignee/secured party's interest herein as a result of an uncured default of StadCo thereunder), StadCo or, as applicable, the GWCCA will be automatically and fully released from, and StadCo's or, as applicable, the GWCCA's assignee will be responsible for, all obligations and liabilities of StadCo or, as applicable, the GWCCA under this License Agreement.
- (c) THIS LICENSE AGREEMENT WILL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH ALL APPLICABLE FEDERAL LAWS AND THE LAWS OF THE STATE OF GEORGIA AND CALLS FOR PERFORMANCE IN FULTON COUNTY, GEORGIA, AND JURISDICTION AND VENUE FOR ANY DISPUTES ARISING OUT OF OR RELATED TO THIS LICENSE AGREEMENT WILL EXCLUSIVELY LIE IN THE FEDERAL AND STATE COURTS LOCATED IN FULTON COUNTY, GEORGIA, WITHOUT REGARD TO ANY OTHER APPLICABLE PRINCIPLES OF CONFLICT OF LAWS.
- (d) This License Agreement, and all the terms and provisions hereof, inure to the benefit of and are binding upon the parties to this License Agreement and, subject to the provisions of Section 4(d) of this Exhibit C, their respective heirs, executors, administrators, personal representatives, successors, and permitted assigns. No amendment or modification to this License Agreement will be effective unless it is in writing and signed by each of StadCo, the GWCCA and Licensee.
- (e) Licensee agrees to pay all taxes associated with entering into this License Agreement and holding the PSL(s) and the underlying tickets (including, but not limited to, any admissions taxes), whether presently imposed or imposed in the future by any taxing authority.

- (f) StadCo and Licensee agree that they may rely upon an electronic copy of this License Agreement executed by the other. In that regard, and in order to facilitate execution hereof, this License Agreement may be executed in one or more counterparts as may be convenient or required, and an executed copy of this License Agreement delivered by facsimile or electronic mail transmittal or by other electronic communication will have the effect of an original, executed instrument. All counterparts of this License Agreement will collectively constitute a single instrument; but, in making proof of this License Agreement, it will not be necessary to produce or account for more than one counterpart hereof. Each signature page to any counterpart of this License Agreement may be detached from the counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart of this License Agreement identical thereto except having attached to it additional signature pages.
- (g) If any provision or provisions, or if any portion of any provision or provisions, in this License Agreement is or are ultimately determined by a court of law to be in violation of any local, state or federal law, or public policy, and if such court shall declare such portion, provision or provisions of this License Agreement to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of StadCo and Licensee that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this License Agreement shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained herein, and that the rights, obligations and interests of StadCo and Licensee under the remainder of this License Agreement shall continue in full force and effect, unless the amount of the License Fee or other charges payable hereunder is thereby decreased, in which event StadCo may terminate this License Agreement.
- (h) StadCo and the GWCCA may mortgage, pledge, assign, or convey a security interest in, or otherwise encumber any PSL and the proceeds thereof and this License Agreement as security for financing the construction and operation of the Stadium. In such event, this License Agreement and the rights and interests of Licensee hereunder shall be subordinate thereto. Notwithstanding the foregoing, Licensee shall attorn to any such mortgagee, pledgee, assignee, grantee, creditor or lienholder if the same shall agree in writing to recognize this License Agreement and the rights and interests of the Licensee hereunder in the event of the foreclosure or enforcement of such encumbrance (if Licensee is not then in Default in the performance of Licensee's obligations under this License Agreement).
- (i) 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.
- (j) This License Agreement, including these Terms and Conditions and the other Exhibits attached and incorporated thereto and hereto, contains the entire agreement of the parties hereto with respect to the matters provided for therein and herein, and supersedes any written instrument or oral agreement previously made or entered into by the parties to this License Agreement or any PSL plan offered by StadCo and/or its agents, specifically including, but not limited to, any advertising, visual presentations, marketing materials, brochures, order forms, and surveys distributed (in any form) by StadCo and/or its agents.

\_\_\_\_\_  
Licensee's Initials

\_\_\_\_\_  
Date

**AFFIRMATIVE CONSENT TO RECEIVE ELECTRONIC COMMUNICATIONS  
CONCERNING YOUR PERSONAL SEAT LICENSE(S)**

The Licensee executing this consent in the space below (“**You**”) acknowledges that any of the Stadium Parties (collectively, “**We**” or “**Us**”) may want to contact You regarding the PSL(s) or notify You of conditions, events and promotions relating to the Stadium. Our contact with You may involve sending You e-mails or other electronic communications. In order to ensure that We have obtained Your affirmative consent to receive these communications, You agree as follows:

1. You agree that We can send e-mail and other electronic communications to You at the e-mail address set forth below. You agree to promptly inform Us of any change to Your e-mail address or other addresses. You agree that We can rely upon the information concerning the electronic addresses You have provided and/or will hereafter provide to Us.

2. We may send communications to You concerning the following subjects:

- a. Changes in the times or other details of any Team Games or Events;
- b. Security procedures and policies, and any security alerts;
- c. Parking, traffic, or other transportation issues relating to the Stadium;
- d. Special Events (such as concerts and sporting events) scheduled at the Stadium;
- e. Information relating to the PSL(s), such as special offers, including any right to purchase tickets to Events;
- f. Offers for affiliated products and services; and
- g. Other special circumstances in which We may need to contact You.

We will use commercially reasonable efforts to provide accurate information to You and to ensure that the information is delivered to You. However, We cannot guarantee that all communications are error-free or that the messages will in fact be delivered.

3. You may revoke Your agreement to receive e-mail and other electronic communications from Us by making a request, either by using the unsubscribe function in the message You receive from Us or by advising StadCo in writing at the address provided in this License Agreement (or such updated address as StadCo shall provide from time to time). Note that if You revoke your authorization, You may not receive important information from Us concerning the PSL(s).

4. This consent does not change any other agreement between You and the Stadium Parties.

Agreed to:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

**EXHIBIT D**

AMENITIES – RESERVE SEATS

- Priority right to purchase tickets, before such tickets are marketed and sold to the general public, to certain Events at the Stadium, such as season tickets to an amateur or professional sports team (other than another NFL team) which may in the future use the Stadium as its home stadium, subject to the Terms and Conditions.

\_\_\_\_\_  
Licensee's Initials

\_\_\_\_\_  
Date

**EXHIBIT B**

**PSL Proceeds Flow of Funds**

*[Attached]*

# PSL Process Flow of Funds

