STADIUM CONSTRUCTION COORDINATION AGREEMENT

by and among

THE STATE OF KANSAS,
through the Kansas Department of Commerce,

THE KANSAS SPORTS FACILITIES AUTHORITY,
a body corporate and politic and a political subdivision of the State of Kansas,

and

[**STADIUM COMPANY**],
a [_____],

[_____], 2026

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STADIUM CONSTRUCTION COORDINATION AGREEMENT

THIS STADIUM CONSTRUCTION COORDINATION AGREEMENT (together with all renewals, replacements, modifications and amendments thereof, this "**Agreement**") is made as of [•] (the "**Effective Date**"), by and among the **STATE OF KANSAS**, acting by and through the Kansas Department of Commerce (the "**State**"), the **KANSAS SPORTS FACILITIES AUTHORITY**, ("**KSFA**"), a body corporate and politic and a political subdivision of the State, and a to-be-formed stadium company ("**StadCo**"). The State, KSFA, and StadCo are hereinafter each referred to individually as a "**Party**" and collectively as the "**Parties**".

RECITALS:

WHEREAS, StadCo is an Affiliate of Kansas City Chiefs Football Club, Inc. ("**TeamCo**", and collectively with StadCo, the "**Chiefs**");

WHEREAS, TeamCo owns and operates a franchise in the NFL known as the "Kansas City Chiefs" (the "**Team**");

WHEREAS, on December 22, 2025, the State and the Chiefs entered into that certain STAR Bond Agreement – Project Monitor 2.0 (the "**MOU**"), setting forth in principle certain actions to be undertaken by each of the Parties to enable the construction of the Stadium Facility, which MOU is superseded by this Agreement;

WHEREAS, in furtherance of the State's and the Chiefs' desire to form a public-private partnership to foster the development of a sports anchored, mixed-use development project, the Secretary of the Kansas Department of Commerce (the "**Secretary**") has established a sales tax and revenue bond district (the "**STAR Bond District**") pursuant to K.S.A. 12-17,162(cc)(2), which generally comports with the map set forth on **Exhibit A**;

WHEREAS, the STAR Bond District will include certain real property generally located at the intersection of U.S. Interstate 70 and U.S. Interstate 435 (such location, the "**Site**"), which the Chiefs shall have fully acquired, and with respect to which the Parties shall have entered into the Stadium Land Transfer Agreement governing the conveyance to KSFA of the portion of the Site comprising the Stadium Site in accordance with this Agreement, no later than one hundred twenty (120) days following the Definitive Documentation Outside Date;

WHEREAS, a portion of the Site consisting of approximately [•] acres located in Wyandotte County, Kansas, as more particularly described on **Exhibit B** (the "**Stadium Site**"), is intended for the development and construction of (i) a new, state-of-the-art, domed professional football stadium of not less than 65,000 seats that meets the requirements of K.S.A. 12-17,162(o) (the "**Stadium**"), together with (ii) the Stadium-Specific Infrastructure, (iii) Stadium FF&E, and (iv) such other improvements identified in the Stadium Budget or Project Program Statement as comprising the Stadium Facility (the terms in clauses (i)-(iv), collectively, and as such terms are more particularly defined in Section 1.2 below, the "**Stadium Facility**").

WHEREAS, pursuant to House Bill 2466, as enacted into law on April 9, 2026 (the "**Kansas Sports Facilities Authority Act**"), KSFA has been established to oversee sports facilities, related sports facility infrastructure and other related facilities, including the Stadium Facility;

WHEREAS, the Chiefs have agreed to convey the Stadium Site to KSFA in accordance with the provisions of this Agreement;

WHEREAS, the State intends to cause to be issued, from time to time and pursuant to Applicable Law, one (1) or more series of sales tax and revenue bonds, the proceeds of which shall be applied to finance a portion of the Project Costs in accordance with the terms of this Agreement;

WHEREAS, concurrently with this Agreement, one or more of the Parties and/or their respective Affiliates, are entering into, among other things, (i) a stadium management agreement (the "**Stadium Management Agreement**"), (ii) Club Guaranty, (iii) the Non-Relocation Agreement, (iv) the Community Impact Agreement, (v) a Team Headquarters and Practice Facility management agreement (the "**Team Headquarters and Practice Facility Management Agreement**"), (vi) a Team Headquarters and Practice Facility construction coordination agreement (the "**Team Headquarters and Practice Facility Construction Coordination Agreement**"), and (vii) a Team Headquarters and Practice Facility non-relocation agreement (the "**Team Facilities Non-Relocation Agreement**");

WHEREAS, in connection with this Agreement, the Parties will also enter into (i) a Stadium Land Transfer Agreement, (ii) a Team Facilities Land Transfer Agreement, and (iii) a Master QAD Agreement;

WHEREAS, the Parties anticipate that StadCo will enter into various agreements, directly or indirectly, with members of the Project Team in connection with certain Pre-Construction Work related to the construction of the Stadium Facility, which may include agreements relating to architectural, design, engineering, surveying, environmental, code compliance, Americans with Disabilities Act compliance, and construction planning services; and

NOW, **THEREFORE**, for and in consideration of the mutual covenants and agreements of the Parties contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1 RECITALS; DEFINITIONS; EXHIBITS AND SCHEDULES

1.1 Recitals. The Recitals set forth above are hereby incorporated into and made a part of this Agreement as if fully set forth herein.

1.2 Definitions. As used in this Agreement, the following terms shall have the meanings ascribed thereto:

1.1.1 "Affiliate" shall mean (i) as to any Person other than a Governmental Authority, any other Person which directly or indirectly controls, or is under common control with, or is controlled by, such Person, and (ii) as to any Governmental Authority, any subsidiary, parent, agency, department, board or authority thereof. As used in this definition, "control" (including,

with its correlative meanings, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise); provided, however, that the NFL shall not be deemed to be an Affiliate hereunder of StadCo, TeamCo, or the Team.

1.1.2 "Agreement" shall have the meaning ascribed to such term in the preamble of this Agreement.

1.1.3 "Applicable Law" shall mean any applicable constitutional provision, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by a Governmental Authority now or hereafter in effect (including, without limitation, the Americans with Disabilities Act and Environmental Law).

1.1.4 "Architect" shall mean HNTB Corporation, or such other replacement or successor architect of record retained by StadCo in accordance with the terms and conditions of the Architect Agreement with Architect and approved by KSFA and the State in accordance with Section 3.2 hereof.

1.1.5 "Architect Agreements" shall mean any agreement for the design of the Project, or any portion thereof, between (i) StadCo and an architect or engineer, or (ii) the Architect and any sub-consultant (in this clause (ii), only to the extent such agreement expressly confers upon StadCo any rights or benefits thereunder), together with all renewals, replacements, modifications and amendments thereof authorized in accordance with Section 3.2 hereof.

1.1.6 "Biweekly Meeting" shall have the meaning ascribed to such term in Section 4.7(a) of this Agreement.

1.1.7 "Bond Documents" shall mean, with respect to any STAR Bonds or other bonds or obligations issued or caused to be issued by or on behalf of the State to finance or fund all or any portion of the Public Stadium Funding Commitment, or any other costs, reserves, or amounts contemplated to be funded from the proceeds of such bonds or obligations pursuant to this Agreement, collectively, the trust indenture, bond resolution, bond purchase agreement, tax distribution agreement, any tax compliance agreement, any construction funds trust, depository, or disbursement agreement governing the applicable accounts, and all other instruments, certificates, and agreements governing the issuance, security, holding, investment, administration, and disbursement of the proceeds of such bonds or obligations, including the appointment, rights, duties, protections, and obligations of the Construction Funds Trustee, in each case as amended, supplemented, or otherwise modified from time to time.

1.1.8 "Bond Proceeds" shall mean the net proceeds with respect to any issuance of STAR Bonds or other bonds or obligations issued or caused to be issued by or on behalf of the State to fund all or a portion of the Public Stadium Funding Commitment (other than the Bridge Bond Proceeds), after deduction of costs of issuance, capitalized interest, reserves, and any other amounts required to be funded or set aside pursuant to the applicable Bond Documents.

1.1.9 "Bridge Bond Proceeds" shall mean the net proceeds of any issuance of Bridge Financing Bonds after deduction of costs of issuance, capitalized interest, reserves, and any other amounts required to be funded or set aside pursuant to the applicable Bond Documents, to be applied in accordance with Section 4.5 herein.

1.1.10 "Bridge Commitment" shall have the meaning ascribed to such term in Section 4.5(g) of this Agreement.

1.1.11 "Bridge Conditions" shall mean the conditions precedent to the issuance of the Bridge Financing Bonds set forth in Section 4.5(e)(ix).

1.1.12 "Bridge Financing Account" shall mean that certain interest-bearing account maintained by KSFA, the Construction Funds Trustee, or other approved depository, separate from the Stadium Development Account, the State Expenses Account, and the PSL Proceeds Account, for the receipt, holding, tracking, investment, and disbursement of the Bridge Commitment in accordance with Section 4.4, Section 4.5, and Section 4.9 hereof.

1.1.13 "Bridge Financing Bonds" shall have the meaning ascribed to such term in Section 4.5(e)(ix) of this Agreement.

1.1.14 "Bridge Outside Date" shall have the meaning ascribed to such term in Section 4.5(f) of this Agreement.

1.1.15 "Building Code" shall mean collectively, the following, together with the reference standards incorporated therein: (a) the codes and standards set forth in the Kansas Department of Administration, Office of Facilities and Property Management ("**OFPM**") List of Applicable Codes (Form 110) ("**Form 110**"), as then in effect; (b) the Kansas Fire Prevention Code, K.S.A. 58-1301 et seq., as then in effect; (c) the 2018 International Building Code and the 2018 International Fire Code or, as to either, any later edition thereof listed in Form 110 or approved in writing by KSFA for the Stadium Facility; (d) the State of Kansas Building Design and Construction Manual, as then in effect; and (e) such mechanical, plumbing, electrical, energy and accessibility codes and related reference standards as are approved in writing by KSFA for application to the Stadium Facility; in each case of clauses (a) through (e), as interpreted by, and subject to such variances as may be granted by, the Secretary of Administration, acting through OFPM Design, Construction & Compliance, to the extent permitted by applicable law; and (f) the requirements of the applicable local jurisdiction with respect to work within local rights-of-way and connections to municipal utilities.

1.1.16 "Business Day" shall mean all days excluding Saturdays, Sundays and all days observed by the State or the federal government as legal holidays.

1.1.17 "Certificate of Occupancy" shall mean the certificate issued by the State or the applicable State agency or authority having jurisdiction, allowing legal occupancy of the Stadium Facility as required by Applicable Law.

1.1.18 "Change Order" shall mean a written order directing a Contract Change which is signed by StadCo, the Construction Manager, and the Architect, as applicable, and authorized in accordance with Section 3.6 hereof.

1.1.19 "Change Request" shall mean a written request for a Contract Change.

1.1.20 "Chiefs" shall have the meaning ascribed to such term in the Recitals of this Agreement.

1.1.21 "CID" shall have the meaning ascribed to such term in the definition of "Excluded Incentives" in this Agreement.

1.1.22 "Club Guaranty" shall mean that certain guaranty agreement executed by TeamCo in favor of the State and KSFA, substantially in the form attached hereto as **Exhibit I**, pursuant to which TeamCo guarantees the payment and performance obligations of StadCo under the Stadium Documents (as such term is defined therein), including, without limitation, StadCo's obligations with respect to the Private Stadium Funding Commitment and Project Cost Overruns.

1.1.23 "Commencement of the Work" shall mean the commencement at the Stadium Site, pursuant to the executed GMP Contract and following issuance by StadCo of a full and unconditional notice to proceed thereunder, of material, physical construction of permanent structural or foundational components of the Stadium Facility, which construction is thereafter diligently and continuously prosecuted toward Substantial Completion in accordance with the Master Project Schedule and Project Program Statement. Commencement of the Work shall not be deemed to have occurred unless: (i) the GMP Contract has been fully executed and become effective; (ii) the Stadium Site has been conveyed to KSFA; (iii) all permits and governmental approvals required to perform the applicable construction have been obtained; (iv) the payment and performance bonds and Project Insurance Policies required by this Agreement are in full force and effect; (v) StadCo has delivered to the State and KSFA certifications from StadCo, the Construction Manager and the Architect, as applicable, confirming that the foregoing conditions have been satisfied and that construction is scheduled to proceed absent a material financing-related suspension; and (vi) the State and KSFA have confirmed in writing that the conditions set forth in this definition have been satisfied, such confirmation not to be unreasonably withheld, conditioned or delayed. For the avoidance of doubt, none of the following, individually or collectively, shall constitute Commencement of the Work: Pre-Construction Work; Preliminary Work; demolition; investigation; surveying; testing; remediation; site clearing; grading; excavation not constituting excavation for permanent Stadium foundations; fencing; mobilization; installation of temporary facilities or utilities; staging; off-site fabrication or procurement; acquisition or storage of materials or equipment; Stadium Site acquisition; execution or funding of any bridge financing; payment of Project Costs, whether by StadCo or the State; or any other preparatory, enabling or early work performed before issuance of the full notice to proceed under the GMP Contract. Neither Commencement of the Work nor any State or KSFA confirmation thereof shall, by itself, entitle StadCo to any payment unless all other applicable conditions under Sections 4.5 and 4.7 have been satisfied.

1.1.24 "Community Impact Agreement" shall mean that certain Community Impact Agreement by and between the State and, collectively, TeamCo, StadCo, and [a to-be-formed development company] ("**DevCo**"), dated concurrently with this Agreement.

1.1.25 "Comparable NFL Facilities" shall mean, for the purposes of comparing the design and construction of the Stadium, first-class multipurpose sports stadiums constructed

as of the date hereof known as (i) Mercedes-Benz Stadium in Atlanta, Georgia, (ii) New Nissan Stadium in Nashville, Tennessee, (iii) State Farm Stadium in Glendale, Arizona, and (iv) U.S. Bank Stadium in Minneapolis, Minnesota, which have incorporated (or will incorporate), at the time of initial construction or material renovation, technological innovations, environmental sustainability considerations and other best practices in design, construction and ultimate operations in which NFL Teams regularly play their games; provided, however, that nothing herein shall require that the Stadium include any particular features or components that are included in any of the Comparable NFL Facilities unless such features or components are otherwise listed in the Project Program Statement.

1.1.26 "Conditions Precedent" shall mean those conditions precedent to the issuance of STAR Bonds as set forth in Section 4.5(d), except to the extent otherwise provided in Section 4.5(f).

1.1.27 "Construction Agreement" shall mean each contract, subcontract, purchase order, work order, letter agreement, equipment procurement agreement, fabrication agreement, supply agreement or other agreement or binding commitment, whether entered into before, on or after the Effective Date, relating to the design-assist, construction, demolition, remediation, site preparation, enabling work, equipping, fabrication, procurement, delivery, installation, testing, commissioning, repair, replacement or completion of any portion of the Stadium Facility or the Work, including: (i) the GMP Contract; (ii) each agreement entered into by StadCo, the Construction Manager or any Affiliate of either with a Construction Provider; and (iii) each agreement providing for the furnishing of specially fabricated materials, equipment or systems, or other material equipment or systems to be incorporated into or used in connection with the Stadium Facility (excluding ordinary-course supplies and components) specified in or required to satisfy the Project Program Statement or otherwise integral in constructing the Stadium Facility in a first-class manner consistent with Comparable NFL Facilities; and (vi) each amendment, renewal, replacement, assignment or assumption of any of the foregoing. "Construction Agreement" shall not include an agreement solely for routine administrative services or ordinary-course consumable supplies that (A) has an aggregate value of less than $[•], (B) does not relate to a critical-path item or a material building system (it being understood that major items and systems expressly specified in the Project Program Statement are material, but ordinary-course supplies and components thereof are not material solely by reason of their incorporation therein), (C) does not create or affect any lien, warranty, indemnity, insurance, intellectual property, termination, assignment, or Step-In right relating to the Project, and (D) is not reasonably necessary for the State or KSFA to review in order to protect the completion, funding, ownership, operation or long-term value of the Stadium Facility. No agreement shall be excluded from the definition of "Construction Agreement" based solely on its form, title or characterization. The State or KSFA may, upon written notice to StadCo, designate any Project-related agreement as a Construction Agreement if the State or KSFA reasonably determines that such agreement could materially affect Project Costs, the Stadium Budget, the Master Project Schedule, the quality or completion of the Work, the eligibility or use of Bond Proceeds, or any approval, audit, assignment, warranty, third-party beneficiary or Step-In right of the State or KSFA. For purposes of determining whether a dollar threshold has been satisfied, related agreements, purchase orders, work orders and amendments with the same or affiliated counterparties, or relating to the same scope of Work, shall be aggregated. StadCo shall not divide or structure any agreement or scope of Work for the purpose of avoiding the requirements applicable to Construction Agreements.

1.1.28 "Construction Documents" shall mean any document classified as a "Construction Document" under the GMP Contract. Final drawings, specifications and other instruments of professional service included within the Construction Documents and prepared for issuance for permit, final bidding or construction purposes shall be signed and sealed by the Architect, Architect's consultants or other applicable design professional responsible for preparing the same, in each case to the extent required by Applicable Law, the Building Code, applicable Governmental Authorities, the applicable permit application, the Architect Agreements or the GMP Contract.

1.1.29 "Construction Funds Trustee" shall mean, with respect to any series of STAR Bonds or other bonds or obligations issued or caused to be issued by or on behalf of the State to fund all or a portion of the Public Stadium Funding Commitment (including the Bridge Financing Bonds), the trustee, paying agent, depository, or other fiduciary (together with any co-trustee, separate trustee or successor trustee) appointed under the applicable Bond Documents to hold, invest, administer and disburse the Bond Proceeds and/or the Bridge Bond Proceeds on deposit in the Stadium Development Account, the Bridge Financing Account, or any corresponding bond fund, project fund, construction fund or other fund or account established under the applicable Bond Documents.

1.1.30 "Construction Manager" shall mean [•], a [•], or such other qualified, licensed construction manager having demonstrable experience in managing the construction of projects comparable in scope, scale and complexity to the Comparable NFL Facilities that is selected and approved in accordance with Section 3.2 hereof. The Construction Manager shall be a member of the Project Team, engaged by or on behalf of StadCo and shall not be an agent, employee, contractor or representative of the State or KSFA.

1.1.31 "Construction Provider" shall mean any Person, other than the Construction Manager, the Architect, any Architect's consultant, the Project Manager, or any other Person performing services under an Architect Agreement, that (i) is a direct party to a Construction Agreement with StadCo or the Construction Manager and that is responsible under such Construction Agreement for performing or furnishing a material portion of the construction, equipping, site work, enabling work, installation work, testing or commissioning of the Stadium Facility, or furnishing of materials, equipment or systems to be incorporated into the Stadium Facility, including any specified in or required to satisfy the Project Program Statement, or (ii) is a lower-tier subcontractor, supplier, fabricator or manufacturer whose work, materials, equipment or systems are material to the critical path, safety, structural integrity, code compliance, durability, or completion of the Stadium Facility. For the avoidance of doubt, "Construction Provider" shall not include (A) any Person whose agreement is excluded from the definition of Construction Agreement, except to the extent such Person satisfies (ii) above, (B) any Person furnishing only routine professional, administrative, logistics, trucking, storage, rental, temporary utility or similar incidental services that are not material to the construction, safety or completion of the Stadium Facility, except to the extent the Parties expressly agree in writing that such Person shall be treated as a Construction Provider for purposes of this Agreement or (C) any supplier or manufacturer solely by reason of issuing a Project Warranty, unless such supplier or manufacturer also furnishes a material building system or specially fabricated item for the Stadium Facility. Each Construction Provider shall be a member of the Project Team engaged, directly or indirectly, by or on behalf of StadCo, and shall not be an agent, employee, contractor or representative of the State or KSFA.

1.1.32 "Contract Change" shall mean any change to the Work necessitating an adjustment to the Stadium Budget or a modification, alteration, addition, amendment or deletion to a Construction Agreement.

1.1.33 "Corrective Work" shall mean any Work necessary to correct Rejected Work or to repair or replace any damage to the Project caused by the construction of the Project.

1.1.34 "Corrective Work Costs" shall mean all out-of-pocket fees, costs and expenses whatsoever incurred by any of the Parties in connection with the performance of the Corrective Work.

1.1.35 "Cost Segregation Study" shall mean a cost segregation study, the cost of which shall be borne by StadCo, that shall be completed by an independent accounting firm with respect to the Project, and which shall identify the Qualifying Personal Property.

1.1.36 "Critical Delay" shall have the meaning ascribed to such term in Section 4.5(e)(vii) of this Agreement.

1.1.37 "Default" shall mean any StadCo Default, State Default or KSFA Default.

1.1.38 "Default Interest Rate" shall mean a rate per annum that is the lesser of (i) two percent (2%) above the prime rate described in the Wall Street Journal on the date that the applicable underlying payment was required to be paid, or (ii) the maximum non-usurious rate permitted by Applicable Law.

1.1.39 "Default Interest" shall mean interest accruing at the Default Interest Rate.

1.1.40 "Definitive Documentation" shall mean, collectively, this Agreement and the (i) Stadium Management Agreement, (ii) Non-Relocation Agreement, (iii) Team Facilities Non-Relocation Agreement, (iv) Community Impact Agreement, (v) Club Guaranty, (vi) Master QAD Agreement, (vii) Team Headquarters and Practice Facility Construction Coordination Agreement (viii) Team Headquarters and Practice Facility Management Agreement, (ix) Stadium Land Transfer Agreement, and (x) Team Facilities Land Transfer Agreement.

1.1.41 "Definitive Documentation Conditions" shall mean satisfaction of each of the following conditions in a manner satisfactory to each Party in such Party's sole and absolute discretion, except as otherwise specified: (i) completion of all Definitive Documentation, (ii) receipt of written assurances from KDFA, reasonably satisfactory to StadCo, regarding the status and progress of the public approvals required for the issuance of the Bridge Financing Bonds and STAR Bonds, (iii) establishment of the STAR Bond District, including the setting of base year revenue, and (iv) all necessary NFL approvals of the Definitive Documentation.

1.1.42 "Definitive Documentation Outside Date" shall mean December _____, 2026, the date that the obligations of the Parties shall become null and void unless the Definitive Documentation Conditions have all occurred and been satisfied as of such date, and subject to

automatic extensions for successive thirty (30) day periods so long as the Parties are continuing to work in good faith to satisfy the Definitive Documentation Conditions.

1.1.43 "Delayed Public Amount" shall have the meaning ascribed to such term in Section 4.5(e) of this Agreement.

1.1.44 "Design Development Documents" shall mean any document classified as a "Design Development Document" under the Architect Agreements.

1.1.45 "Designated Public Representative" shall have the meaning ascribed to such term in Section 4.1(c) of this Agreement.

1.1.46 "DevCo" shall have the meaning ascribed to such term in the definition of "Community Impact Agreement."

1.1.47 "Disbursement Account" shall have the meaning ascribed to such term in Section 4.7 of this Agreement.

1.1.48 "Dispute Notice" shall have the meaning ascribed to such term in Section 9.1(a) of this Agreement.

1.1.49 "Effective Date" shall have the meaning ascribed to such term in the preamble of this Agreement.

1.1.50 "Eligible Costs" shall have the meaning ascribed to such term in Section 4.7 of this Agreement.

1.1.51 "Environmental Law" shall mean any applicable, or relevant and appropriate, statutes, ordinances, codes, bylaws, directives or other laws (including common law), any rules or regulations, orders, and any licenses, permits, judgments, notices or other requirements issued pursuant thereto, enacted, promulgated or issued by any Governmental Authority, now or hereafter in effect, relating to pollution, protection of the environment or natural resources, public or worker health and safety (to the extent relating to exposure to Hazardous Substances), or to the identification, reporting, generation, manufacture, processing, distribution, use, handling, management, treatment, storage, disposal, transportation, presence, remediation, cleanup, release or threatened release of, or exposure to, any Hazardous Substances. Without limiting the generality of the foregoing, Environmental Laws shall include the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended; the Toxic Substances Control Act, as amended; the Hazardous Materials Transportation Act, as amended; the Resource Conservation and Recovery Act, as amended; the Clean Water Act, as amended; the Safe Drinking Water Act, as amended; the Clean Air Act, as amended; the Occupational Safety and Health Act, as amended (to the extent relating to exposure to Hazardous Substances); the Kansas Storage Tank Act (K.S.A. 65-34,100 et seq.), as amended; and all analogous laws enacted, promulgated or lawfully issued by any Governmental Authority.

1.1.52 "Excess Funds" shall have the meaning ascribed to such term in Section 4.15(a) of this Agreement.

1.1.53 "Excluded Incentives" means (i) any amounts revenues, or bond proceeds dedicated or pledged to the Project or related development from any community improvement district formed pursuant to K.S.A. 12-6a26 *et seq.*, ("CID"), any transportation development district formed pursuant to K.S.A. 12-17,140 *et seq.*, ("TDD"), any tax increment financing redevelopment district formed pursuant to K.S.A. 12-1770 *et seq.*, or similar local incentive or financing district, except to the extent any such CID or TDD revenues or proceeds are expressly pledged to STAR Bonds issued to support the Project, (ii) the value of any property tax or sales tax abatement or exemption applicable to the Project, or any portion thereof, (iii) the value of any benefits or tax credits provided to StadCo, TeamCo, or their respective Affiliates under the HPIP Program and (iv) the Public RMMO Funding Commitment.

1.1.54 "Final Completion" shall mean the (i) delivery by StadCo to KSFA and the State of a written certification from the Architect and the Construction Manager establishing that the Project is complete and that all Punch List Items and Corrective Work identified prior to final completion have been fully and completely performed in accordance with the Plans and Specifications and Project Program Statement, together with final waivers of lien and general releases from the Construction Manager and all Construction Providers required under the GMP Contract and (ii) receipt of a final Certificate of Occupancy for the Stadium Facility.

1.1.55 "Final Completion Date" shall mean February 1, 2032, subject to Force Majeure Delay Periods.

1.1.56 "Final Review Period" shall have the meaning ascribed to such term in Section 4.7(a) of this Agreement

1.1.57 "Force Majeure" shall mean the occurrence of any of the following, for the period of time, if any, that the performance of a Party's material obligations under this Agreement is actually, materially, and reasonably delayed or prevented thereby: acts of God; acts of the public enemy; wars or war-like action; arrests or other restraints of a Governmental Authority (civil or military); blockades; embargoes; unavailability of materials or equipment that cannot be mitigated through commercially reasonable substitute sourcing; strikes; labor disputes (except as described below); lock-outs (not caused or implemented by a Party); epidemics; pandemics; landslides; earthquakes; fires; hurricanes; storms; floods; wash-outs; explosions; civil disturbance or disobedience; riot; sabotage; terrorism or threats of sabotage or terrorism; or other similar occurrence that is not within the reasonable control of the Party claiming the right to delay performance on account of such occurrence and which, in any event, is not a result of the negligence or willful misconduct of the Party claiming the right to delay performance on account of such occurrence. Notwithstanding the foregoing, "Force Majeure" shall not include (i) financial inability to perform, economic hardship or inability to pay debts or other monetary obligations in a timely manner, (ii) NFL labor disputes or shortages (i.e., other than general or industry-wide strikes not limited to such Party or its contractors), (iii) failure to obtain permits, approvals, or financing, except to the extent directly caused by a qualifying Force Majeure event or (iv) any event resulting from the negligence, willful misconduct or breach of this Agreement by the Party claiming Force Majeure.

1.1.58 "Force Majeure Delay Periods" shall mean, with respect to any particular occurrence of Force Majeure, that number of days of delay in the performance by StadCo,

KSFA or the State, as applicable, of their respective obligations under this Agreement actually resulting from such occurrence of Force Majeure.

1.1.59 "Franchise" shall mean the franchise right granted by the NFL to TeamCo pursuant to which TeamCo owns and operates an NFL Team.

1.1.60 "Funding Milestone" shall have the meaning ascribed to such term in Section 4.5(e) of this Agreement.

1.1.61 "Funding Shortfall" shall have the meaning ascribed to such term in Section 4.5(e) of this Agreement.

1.1.62 "GMP" shall mean the guaranteed maximum price for the construction of the Project as set forth in the GMP Contract, as may be adjusted from time to time in accordance with Section 3.6 hereof.

1.1.63 "GMP Contract" shall have the meaning ascribed to such term in Section 2.4(a) of this Agreement.

1.1.64 "GMP Execution Notice" shall have the meaning ascribed to such term in Section 2.4(b) of this Agreement.

1.1.65 "Governmental Authority" shall mean any federal, state, or local government, or any political subdivision of any of the foregoing, or any court, agency or other entity, body, organization or groups exercising any executive, legislative, judicial, quasi-judicial, regulatory or administrative function of government, in each case, whether now or hereafter in existence.

1.1.66 "Hazardous Substances" shall mean any substance, material, or waste that is listed, classified or regulated as hazardous or toxic or as a pollutant or contaminant pursuant to any Environmental Law, or that is otherwise regulated by or for which liability or standards of care may be imposed under Environmental Laws, including petroleum or petroleum products, radioactive materials, asbestos or asbestos containing materials, polychlorinated biphenyls, radon, toxic mold, infectious or biohazardous or medical wastes or per- and polyfluoroalkyl substances.

1.1.67 "Initial Issuance Window" shall have the meaning ascribed to such term in Section 4.5(e) of this Agreement.

1.1.68 "Kansas Sports Facilities Authority Act" shall have the meaning ascribed to such term in the Recitals of this Agreement.

1.1.69 "KDFA" shall mean the Kansas Development Finance Authority.

1.1.70 "KSFA" shall have the meaning ascribed to such term in the preamble of this Agreement.

1.1.71 "KSFA Default" shall mean any of the events described in Section 8.2 hereof.

1.1.72 "KSFA Representative" shall mean the representative appointed by KSFA pursuant to Section 4.1 hereof.

1.1.73 "Lien Release Bond" shall have the meaning ascribed to such term in Section 4.14(b) of this Agreement.

1.1.74 "Losses" shall have the meaning ascribed to such term in Section 12.1 of this Agreement.

1.1.75 "Master Project Schedule" shall mean the schedule prepared by the Construction Manager pursuant to the GMP Contract that reflects the master schedule of the design, purchase, construction and development of the Project, the most current version of which is attached hereto as **Exhibit H**, as such schedule may be further modified, amended or supplemented in accordance with Section 3.3 hereof, provided, however, that any failure by StadCo to meet the target dates (other than Final Completion, Substantial Completion, and the milestone date for Commencement of the Work, subject to Force Majeure Delay Periods) shall not in and of itself constitute a StadCo Default.

1.1.76 "Master QAD Agreement" shall mean the agreement setting forth the terms for the construction and development of that portion of the Qualified Ancillary Development specifically set forth therein, which excludes, for the avoidance of doubt, the Team Headquarters and Practice Facility.

1.1.77 "Milestone Event" shall have the meaning ascribed to such term in Section 4.5(e) of this Agreement.

1.1.78 "Milestone Funding Date" shall have the meaning ascribed to such term in Section 4.5(e) of this Agreement.

1.1.79 "Milestone Notice" shall have the meaning ascribed to such term in Section 4.5(e) of this Agreement.

1.1.80 "Minimum Requisition Threshold" shall mean, with respect to any Request for Disbursement, an amount equal to $3,500,000, it being understood that the Minimum Requisition Threshold may be satisfied by the aggregation of multiple invoices, payment requests or other amounts included in a single Request for Disbursement.

1.1.81 "MOU" shall have the meaning ascribed to such term in the Recitals of this Agreement.

1.1.82 "NFL" shall mean the National Football League, an unincorporated association, having an office and principal place of business at 345 Park Avenue, New York, New York 10154, and any successor or substitute association or entity of which the Team is a member or joint owner and which engages in professional football competition in a manner comparable to the National Football League.

1.1.83 "NFL Team" shall mean any existing or future member team of the NFL.

1.1.84 "Nonpayment Event" shall have the meaning ascribed to such term in Section 4.7(j) of this Agreement.

1.1.85 "Non-Relocation Agreement" shall mean that certain Non-Relocation Agreement by and among the State, KSFA, and TeamCo, dated concurrently with this Agreement.

1.1.86 "Owner's Representative" shall have the meaning ascribed to such term in Section 4.1(f) of this Agreement.

1.1.87 "Party" or "Parties" shall have the meanings ascribed to such terms in the preamble of this Agreement.

1.1.88 "Payment Deliverable" shall have the meaning ascribed to such term in Section 4.7(j) of this Agreement.

1.1.89 "Person" shall mean any Governmental Authority, individual, association, joint venture, partnership, corporation, limited liability company, trust or other entity.

1.1.90 "Plans and Specifications" shall mean the graphic and pictorial documents depicting the design, location and dimension of the Project, together with the written requirements for the materials, equipment, construction systems, standards and workmanship of the Project, including, without limitation, the Construction Documents, Design Development Documents and the Schematic Design Documents, in each case as approved, issued, amended, supplemented or modified from time to time in accordance with this Agreement and the applicable Project Agreements; provided, however, that in the event of any conflict, inconsistency or overlap among the Schematic Design Documents, Design Development Documents, Construction Documents or any other design or construction documents included in the Plans and Specifications, the latest approved or issued version of such documents shall control over any earlier version to the extent of such conflict, inconsistency or overlap.

1.1.91 "Practice Facility" shall have the meaning ascribed to such term in the Non-Relocation Agreement.

1.1.92 "Pre-Construction Work" shall have the meaning ascribed to such term in Section 3.1 of this Agreement.

1.1.93 "Preliminary Work" shall mean the Pre-Construction Work, together with any site clearing, grading, excavation, fencing, mobilization, temporary facilities, staging activities and other preparatory or enabling work performed at, or directly serving, the Stadium Site in furtherance of the Project prior to or in connection with Commencement of the Work.

1.1.94 "Private Stadium Funding Commitment" shall mean all Project Costs and other costs necessary to complete the Project in accordance with this Agreement, the GMP Contract, the Plans and Specifications and the Project Program Statement, after taking into account the Public Stadium Funding Commitment and the PSL Contribution Amount. For clarity, the Private Stadium Funding Commitment shall fund all costs incurred by StadCo or any of their Affiliates that are not eligible for payment from the Public Stadium Funding Commitment and the PSL Contribution Amount, including, without limitation, all Project Cost Overruns and any

Corrective Work Costs attributable to the negligence, fault or failure to perform of StadCo or any member of the Project Team.

1.1.95 "Project" shall mean the design, development, acquisition, construction, equipping, furnishing, and delivery of the Stadium Facility in accordance with the Stadium Budget and Project Program Statement, as may be modified in accordance with this Agreement.

1.1.96 "Project Agreements" shall mean the Architect Agreements and the Construction Agreements.

1.1.97 "Project Cost Overrun" shall mean any Project Costs incurred in excess of the Stadium Budget, including, without limitation, any such excess Project Costs related to Change Orders, Corrective Work Costs, and/or approved changes made to the Project Program Statement.

1.1.98 "Project Costs" shall mean all third party, out-of-pocket fees, costs and expenses incurred by or on behalf of StadCo or TeamCo, or any of their Affiliates, solely to the extent directly attributable to the Project and without markup or profit by StadCo, TeamCo, or any of their Affiliates (but including any fee, overhead, or profit or other markup payable to a member of the Project Team pursuant to the applicable Project Agreement), in connection with the planning, acquisition, design, development, construction, equipping, furnishing, permitting, opening and delivery of the Project, that are either (1) incurred during the period commencing on January 1, 2026, and ending immediately prior to the Effective Date or (2) incurred on or after the Effective Date and ending on the Final Completion Date, in each case, including, without limitation: (A) Stadium Site Acquisition Costs; (B) Stadium-Specific Infrastructure Costs; (C) costs incurred under or in connection with the Project Agreements; (D) all fees and sums paid to the Construction Manager or Architect, and other architectural, engineering, design, construction management, project management, environmental, insurance, and consulting costs; (E) Pre-Construction Work; (F) Preliminary Work; (G) Stadium FF&E, (H) costs of obtaining, maintaining, and complying with permits, approvals, licenses, and other governmental authorizations, if any, required under Applicable Law; and (I) any other costs included in the Stadium Budget or otherwise approved by the Parties in accordance with this Agreement in connection with the Work, but excluding (a) any fees, costs or expenses of legal counsel, accountants, tax advisors, financial advisors, public finance advisors or other similar corporate or transactional professionals retained by or on behalf of StadCo, TeamCo or any of their Affiliates, (b) any costs incurred for the Pre-Construction Work that have not been approved or deemed approved pursuant to Section 3.1, and (c) any Corrective Work Costs to the extent attributable to the negligence, fault or failure to perform of StadCo or any member of the Project Team.

1.1.99 "Project Damage" shall mean any damage to, destruction of, or other physical loss affecting the Stadium Facility and occurring prior to Substantial Completion of the Project.

1.1.100 "Project Insurance Policy" shall mean any policy of insurance required to be maintained pursuant to Section 6.1 or Section 6.2 hereof.

1.1.101 "Project Manager" shall mean ICON Venue Group, LLC doing business as CAA ICON, and any replacement or successor project management firm retained by StadCo.

1.1.102 "Project Payment" shall mean any payment for Project Costs disbursed from the Stadium Development Account or the Bridge Financing Account in accordance with this Agreement.

1.1.103 "Project Program Statement" shall mean the project program statement attached hereto as **Exhibit J**, as may be modified upon mutual consent of the Parties.

1.1.104 "Project Status Report" shall have the meaning ascribed to such term in Section 4.18 of this Agreement.

1.1.105 "Project Team" shall mean those third-party companies retained by or on behalf of StadCo in connection with the design, development and construction of the Stadium Facility in connection with the Project, including, without limitation: (i) the Architect; (ii) the Construction Manager; (iii) any Construction Providers contracting with the Construction Manager; and (iv) the Project Manager.

1.1.106 "Project Warranties" shall mean all warranties, express or implied, issued by the Construction Manager, a Construction Provider or a material supplier or manufacturer in connection with the Project.

1.1.107 "PSL" shall mean a personal seat license that entitles the licensee to, among other things, buy season tickets to certain Team games and for certain other events held in the Stadium for a certain seat in the Stadium.

1.1.108 "PSL Contribution Amount" shall mean the aggregate amount of PSL Proceeds deposited into the PSL Proceeds Account and applied for the payment of Project Costs in accordance with Section 4.16 and the PSL Marketing Agreement.

1.1.109 "PSL Marketing Agreement" shall mean the Personal Seat License Marketing and Sales Agreement to be executed by StadCo and KSFA in the form attached hereto as **Exhibit L**.

1.1.110 "PSL Proceeds" shall mean the net proceeds, as determined in accordance with the PSL Marketing Agreement, of any PSL sold by StadCo, as agent for KSFA, with respect to the Stadium, prior to Final Completion, whether received before or after Final Completion.

1.1.111 "PSL Proceeds Account" shall mean a segregated account established and maintained in the name of KSFA for the receipt, holding, tracking and disbursement of PSL Proceeds in accordance with Section 4.16 and the PSL Marketing Agreement.

1.1.112 "Public RMMO Funding Commitment" shall have the meaning ascribed to such term in the Stadium Management Agreement.

1.1.113 "Public Stadium Funding Commitment" shall have the meaning ascribed to such term in Section 2.2(c) of this Agreement.

1.1.114 "Punch List Items" shall mean any incomplete, insubstantial Work consisting of minor construction details, mechanical adjustments or decorations, the non-completion of which does not materially interfere with the intended use.

1.1.115 "Qualified Ancillary Development" shall mean the Qualified Ancillary Development Phase of the Project as described in the MOU, to be more particularly defined in the Qualified Ancillary Development Agreements.

1.1.116 "Qualified Ancillary Development Agreements" shall mean, collectively, the Master QAD Agreement and the Headquarters and Practice Facility Qualified Ancillary Development Agreement.

1.1.117 "Qualifying Personal Property" shall mean all property purchased and installed at the Stadium Facility that is classified as personal property in accordance with GAAP and may be depreciated for federal income tax purposes at an accelerated rate in accordance with Applicable Law.

1.1.118 "Record Drawings" shall mean drawings prepared by the Architect, Construction Manager, Construction Provider or any of their representatives, reflecting the Project in its "as-built" condition, the cost of which shall constitute a Project Cost.

1.1.119 "Rejected Work" shall mean any Work that is rejected in writing by the Architect, the State, KSFA or StadCo because of non-conformance with the Plans and Specifications or the Project Program Statement, whether observed before or after Substantial Completion, but in no event later than the earlier of the termination or expiration of this Agreement.

1.1.120 "Representatives" shall have the meaning ascribed to such term in Section 4.1 hereof.

1.1.121 "Request for Disbursement" shall mean a certified request and affidavit by StadCo, substantially in the form set forth on **Exhibit D** hereto, (a) setting forth the amount requested to be disbursed, (b) certifying, among other things, that (x) StadCo has applied, or caused to be applied, the portion of Project Costs incurred to date necessary to maintain compliance with the Stadium Construction Ratio, and (y) the information set forth in the sources-and-uses statement delivered pursuant to Section 4.7(b)(vi), if any, is true, correct and complete in all material respects, (c) including, as schedules thereto, those items enumerated in Section 4.7(b), and 4.7(d) requesting application of (i) the Public Stadium Funding Commitment from the Stadium Development Account for the payment of Project Costs, including any payment to StadCo for Project Costs previously paid by or on behalf of StadCo, which are to be made in accordance with the Stadium Construction Ratio, or (ii) the Bridge Bond Proceeds from the Bridge Financing Account for the payment of Stadium Site Acquisition Costs and other Project Costs, including any payment to StadCo for Stadium Site Acquisition Costs or other Project Costs previously paid by or on behalf of StadCo, in accordance with Sections 4.5(g), 4.6, and 4.9 of this Agreement.

1.1.122 "Review Period" shall have the meaning ascribed to such term in Section 4.7(a) of this Agreement.

1.1.123 "RMMO Fund" shall have the meaning ascribed to such term in the Stadium Management Agreement.

1.1.124 "Schematic Design Document" shall mean any document classified as a "Schematic Design Document" under the Architect Agreements.

1.1.125 "Secretary" shall have the meaning ascribed to such term in the Recitals of this Agreement.

1.1.126 "Site" shall have the meaning ascribed to such term in Recitals of this Agreement.

1.1.127 "Sports Fund" shall have the meaning ascribed to such term in the Stadium Management Agreement.

1.1.128 "StadCo" shall have the meaning ascribed to such term in preamble of this Agreement.

1.1.129 "StadCo Capital Obligations" shall mean StadCo's obligations under this Agreement to provide capital funding for its respective portion of the Stadium Budget in accordance with Section 2.4(c) hereof.

1.1.130 "StadCo Default" shall mean any of the events described in Section 8.1 hereof.

1.1.131 "StadCo Remedial Work" shall have the meaning ascribed to such term in Section 5.3(a) of this Agreement.

1.1.132 "Stadium" shall have the meaning ascribed to such term in Recitals of this Agreement.

1.1.133 "Stadium Budget" shall mean the total budget for the Project of [Three Billion Dollars ($3,000,000,000)], as set forth on **Exhibit C**.

1.1.134 "Stadium Construction Ratio" shall have the meaning ascribed to such term in Section 4.6(a) of this Agreement.

1.1.135 "Stadium Development Account" shall mean one (1) or more interest-bearing accounts maintained by KSFA, the Construction Funds Trustee or any other approved depository for the receipt, holding, tracking, investment and disbursement of Bond Proceeds or other amounts comprising the Public Stadium Funding Commitment for the payment of Project Costs, including any payment to StadCo for Project Costs previously paid by or on behalf of StadCo, in accordance with Section 4.4, Section 4.6, and Section 4.7 hereof, including any bond fund, project fund or construction fund established for the deposit and application of such amounts.

1.1.136 "Stadium Facility" shall have the meaning ascribed to such term in the Recitals of this Agreement.

1.1.137 "Stadium FF&E" shall mean all furniture, fixtures, equipment, furnishings, machinery, installations and other tangible personal property procured or acquired for the Stadium Facility and included in the Stadium Budget, together with all additions, replacements and substitutions therefor, but excluding (a) any office furniture and equipment, including, without limitation, computers, desks, chairs, artwork, and office-related kitchen appliances or equipment; (b) merchandise, inventory and team football equipment, including, without limitation, team training, medical and athletic equipment; and (c) any property not included in the Stadium Budget.

1.1.138 "Stadium Land Transfer Agreement" shall have the meaning ascribed to such term in Section 7.2 of this Agreement.

1.1.139 "Stadium Management Agreement" shall have the meaning ascribed to such term in Recitals of this Agreement.

1.1.140 "Stadium Site" shall have the meaning ascribed to such term in Recitals of this Agreement.

1.1.141 "Stadium Site Acquisition Costs" shall mean all costs and expenses incurred in connection with the acquisition, conveyance, title, survey, zoning, diligence and transfer of the Stadium Site or any real property interests, easements, access rights or other property rights expressly required for, and primarily serving, the Stadium Facility, including purchase price, deposits, option payments, broker fees, title premiums and charges, survey costs, escrow charges, transfer taxes, recording fees, legal fees, consultant fees, diligence costs and other reasonable and documented transaction costs directly related to the acquisition and transfer of the Stadium Site.

1.1.142 "Stadium-Specific Infrastructure" shall mean access roads, parking areas, site access improvements, site preparation improvements, Stadium Site-serving utility connections and other infrastructure or enabling improvements that (i) are expressly identified in the Stadium Budget or Project Program Statement, (ii) are reasonably necessary to construct, obtain permits for, achieve occupancy of, or operate the Stadium Facility in accordance with the Project Program Statement and Applicable Law, and (iii) primarily and directly serve the Stadium Facility. For the avoidance of doubt, Stadium-Specific Infrastructure shall not include regional system upgrades, community-wide capacity improvements, off-site public infrastructure, utility system expansions or other improvements not primarily serving the Stadium Facility, or any infrastructure primarily servicing ancillary development or other private development, unless such improvements are separately agreed by the Parties in writing and specifically included in the Stadium Budget or Project Program Statement. To the extent any infrastructure or improvement serves both the Stadium Facility and any ancillary development, only the portion reasonably and equitably allocable to the Stadium Facility, based on actual or reasonably anticipated use, capacity or benefit, shall constitute Stadium-Specific Infrastructure; provided that any infrastructure or improvement specifically included in the Stadium Budget or Project Program Statement, as the same may be amended pursuant to this Agreement, shall be treated as allocable to the Stadium Facility.

1.1.143 "Stadium-Specific Infrastructure Costs" shall mean the reasonable, documented and direct capital costs of designing, permitting, acquiring, constructing, relocating, modifying and initially commissioning Stadium-Specific Infrastructure, to the extent such costs are expressly included in the Stadium Budget or Project Program Statement or otherwise approved by the Parties in writing.

1.1.144 "STAR Bond District" shall have the meaning ascribed to such term in Recitals of this Agreement.

1.1.145 "STAR Bonds" shall mean special obligation revenue bonds issued pursuant to K.S.A. 12-17,160 *et seq*.

1.1.146 "State" shall have the meaning ascribed to such term in preamble of this Agreement.

1.1.147 "State Default" shall mean any of the events described in Section 8.3 hereof.

1.1.148 "State Expenses" shall mean the reasonable and documented out-of-pocket fees, costs and expenses incurred by or on behalf of KSFA or the State that are either (1) incurred during the period commencing on January 1, 2026 and ending immediately prior to the Effective Date, or (2) incurred on or after the Effective Date and ending on the Final Completion Date, in each case, solely to the extent constituting fees, costs and expenses incurred in connection with the State Representative, the KSFA Representative, the Designated Public Representative, and the Owner's Representative, plus any other architectural, engineering, design, construction management, project management, environmental, insurance and/or related technical consulting costs incurred by the State. For the avoidance of doubt, State Expenses shall not include legal, accounting, tax, bond counsel, underwriting, issuance, or public finance-related costs. State Expenses shall not constitute Project Costs.

1.1.149 "State Expenses Account" shall mean a separate, segregated, interest-bearing sub-account established and maintained by KSFA, separate from, and the amounts held therein not commingled with, the Stadium Development Account, the Bridge Financing Account, the PSL Proceeds Account, and the RMMO Fund, for the payment and reimbursement of State Expenses in accordance with Section 4.10 hereof.

1.1.150 "State Expenses Allocation" shall have the meaning ascribed to such term in Section 4.5(g) of this Agreement.

1.1.151 "State Representative" shall mean the representative appointed by the State pursuant to Section 4.1 hereof.

1.1.152 "Step-In" shall have the meaning ascribed to such term in Section 8.4(d) of this Agreement.

1.1.153 "Structure Chart" shall have the meaning ascribed to such term in Section 10.3(l) of this Agreement.

1.1.154 "Substantial Completion" shall mean the delivery by StadCo to the State and KSFA of (i) a Substantial Completion Certificate which certifies that except for Punch List Items, the Project has been completed in accordance with the Plans and Specifications and the Project Program Statement and describes in reasonable detail such Punch List Items, (ii) [a temporary Certificate of Occupancy for the Project] and (iii) conditional waivers of lien and general releases from all Construction Providers.

1.1.155 "Substantial Completion Certificate" shall mean a written certification from Architect to the State, StadCo, KSFA and the Construction Manager as to the completion status of the Project.

1.1.156 "Substantial Completion Date" shall mean August 1, 2031, subject to Force Majeure Delay Periods.

1.1.157 "TDD" shall have the meaning ascribed to such term in the definition of "Excluded Incentives" in this Agreement.

1.1.158 "Team" shall have the meaning ascribed to such term in Recitals of this Agreement.

1.1.159 "Team Facilities Land Transfer Agreement" shall mean an agreement governing the conveyance of the Team Headquarters and Practice Facility site and all improvements thereon to KSFA.

1.1.160 "Team Facilities Non-Relocation Agreement" shall have the meaning ascribed to such term in the Recitals of this Agreement.

1.1.161 "Team Headquarters" shall have the meaning ascribed to such term in the Non-Relocation Agreement.

1.1.162 "Team Headquarters and Practice Facility Construction Coordination Agreement" shall mean an agreement setting forth the construction and development of the Team Headquarters and Practice Facility.

1.1.163 "Team Headquarters and Practice Facility Management Agreement" shall have the meaning ascribed to such term in the Recitals of this Agreement.

1.1.164 "TeamCo" shall have the meaning ascribed to such term in Recitals of this Agreement.

1.1.165 "Term" shall have the meaning ascribed to such term in Section 2.5 of this Agreement.

1.1.166 "Total Funded Project Costs" shall mean, as of the applicable calculation time, the aggregate amount of Project Costs previously paid through the application of the Public Stadium Funding Commitment, the Private Stadium Funding Commitment, the PSL Contribution Amount or any combination thereof, together with all additional Project Costs proposed to be paid in connection with the applicable disbursement.

1.1.167 "Trustee Verification Period" shall have the meaning ascribed to such term in Section 4.7(g).

1.1.168 "Work" shall mean construction activities and physical preparatory, enabling, equipping, furnishing, and site-related activities related to the Project.

1.1.169 Additional Definitions. Any other capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Stadium Management Agreement.

1.3 Exhibits and Schedules. The following exhibits and schedules are attached to and made a part of this Agreement:

Exhibit A – STAR Bond District
Exhibit B – Stadium Site
Exhibit C – Stadium Budget
Exhibit D – Request for Disbursement
Exhibit E – Construction Manager's and Architect's Certificate
Exhibit F – Construction Manager's Insurance Requirements
Exhibit G-1 – [StadCo Legal Opinion]
Exhibit G-2 – [State Legal Opinion]
Exhibit G-3 – [KSFA Legal Opinion]
Exhibit G-4 – [Additional Legal Opinion]
Exhibit H – Master Project Schedule
Exhibit I – Form of Club Guaranty
Exhibit J – Project Program Statement
Exhibit K – Structure Chart of StadCo
Exhibit L – PSL Marketing Agreement
Exhibit M – Form of Assignment
Exhibit N – Form of Limited Joinder and Consent of Construction Funds Trustee
Exhibit O – Stadium Land Transfer Agreement
Schedule 3.1 – Pre-Construction Agreements
Schedule 3.2 – Prime Consultants

ARTICLE 2 DEVELOPMENT ACTIVITIES

2.1 Development Generally. Subject to the terms and conditions of this Agreement, including compliance with the Project Program Statement, the scheduling of Work in accordance with the Master Project Schedule, the limitations set forth in the Stadium Budget and the general scope of services set forth in the GMP Contract, the Parties shall endeavor in good faith to design, develop and construct the Project in a first-class manner as contemplated in this Agreement, so as to be generally comparable in overall quality and features to the Comparable NFL Facilities.

2.2 Obligations of the State. In addition to the other obligations of the State set forth in this Agreement, but subject to the terms and conditions set forth herein, the State shall:

(a) cause the issuance of the initial series of STAR Bonds within ninety (90) days following the execution of the GMP Contract and upon the satisfaction, or waiver, if applicable, of the Conditions Precedent set forth in Section 4.5(d);

(b) elect whether to issue any additional series of STAR Bonds, and/or other bonds or obligations in accordance with Section 4.5 hereof, the number and frequency of which shall be determined by the State in its sole discretion, subject to the timing requirements set forth in Section 4.5(e), and otherwise subject to the advice of its financial advisors and the KDFA; provided, however, that the Bridge Financing Bonds are subject to the Bridge Conditions and issuable in accordance with Section 4.5(f);

(c) within ninety (90) days following the execution of the GMP Contract, deposit or cause to be deposited into the Stadium Development Account the Bond Proceeds from the initial issuance of STAR Bonds, and thereafter, the Bond Proceeds from additional issuances of STAR Bonds and/or other bonds or obligations issued or caused to be issued on behalf of the State, the timing, number, and frequency of which shall be determined by the State in its sole discretion, subject to the timing requirements set forth in Section 4.5(e), and otherwise subject to the advice of its financial advisors and in consultation with KDFA, which Bond Proceeds and other amounts on deposit in the Stadium Development Account shall, in the aggregate, total an amount equal to the lesser of (i) sixty percent (60%) of the Stadium Budget, and (ii) One Billion Eight Hundred Million Dollars ($1,800,000,000), for the development of the Project (the "**Public Stadium Funding Commitment**"), subject to the requirements of Section 4.4 and Section 4.5 hereof; provided, however, that: (i) the amount the State is required to deposit into the Stadium Development Account shall be reduced by the Bridge Commitment and by any other amounts that the Parties agree in writing are applied to pay Project Costs and credited against the Public Stadium Funding Commitment; (ii) that the Public Stadium Funding Commitment shall not include, and shall not be reduced, offset, or satisfied by, any Excluded Incentives; and (iii) for the avoidance of doubt, the State shall not be required to fund the full Public Stadium Funding Commitment within ninety (90) days following execution of the GMP Contract, and the timing of subsequent deposits shall be governed by Section 4.5(e).

(d) work in good faith with StadCo and KSFA to support expedited permitting and review processes, if any, required under Applicable Law for the Project;

(e) appoint a State Representative with respect to the Project in accordance with Section 4.1 hereof, and coordinate with KSFA to designate the Designated Public Representative and jointly select the Owner's Representative;

(f) coordinate with StadCo and KSFA to obtain, as outlined under the Kansas Sports Facilities Authority Act, any applicable sales tax exemption on tangible personal property or services purchased in conjunction with the constructing, equipping, and furnishing of the Stadium Facility, consistent with industry standards and subject to Applicable Law and approval by the relevant Governmental Authorities, including requesting and obtaining the applicable exemption certificate from the Kansas Department of Revenue;

(g) cooperate with StadCo to seek or support any necessary waivers, exemptions, legislation, or authorizations under applicable procurement laws to ensure that

construction, acquisition, and contracting activities related to the Project are carried out through or by StadCo or its designee to the fullest extent permitted by law and subject, in all cases, to KSFA's procurement obligations under the Kansas Sports Facilities Authority Act; and

(h) pay, or cause to be paid, any incremental Project Costs or Project Cost Overruns, solely to the extent caused as a result of a Change Request required to be funded by the State pursuant to Section 3.7 hereof; provided, however, that the State shall not be responsible for (i) costs or expenses that would have been incurred regardless of such Change Request, (ii) Project Cost Overruns not directly caused by such Change Request or (iii) costs attributable to StadCo's or any Project Team member's errors, omissions, negligence, or delay.

2.3 Obligations of KSFA. In addition to the other obligations of KSFA set forth in this Agreement, but subject to the terms and conditions set forth herein, KSFA shall:

(a) receive, apply, and manage the Bond Proceeds and Bridge Commitment in accordance with Sections 4.4 4.5, 4.6, 4.7, 4.8 and 4.9 hereof, as applicable;

(b) establish and maintain, or cause the Construction Funds Trustee to establish and maintain, each of the Stadium Development Account and Bridge Financing Account and accept, hold, track and disburse (or cause the Construction Funds Trustee to disburse) the Public Stadium Funding Commitment and the Bridge Commitment, respectively, and any earnings thereon in accordance with Sections 4.4, 4.6, and 4.7 hereof;

(c) approve and oversee all Project construction in accordance with the terms herein;

(d) appoint a KSFA Representative with respect to the Project in accordance with Section 4.1 hereof, and coordinate with the State to designate the Designated Public Representative and jointly select the Owner's Representative;

(e) coordinate with StadCo and the State to obtain, as outlined under the Kansas Sports Facilities Authority Act, any applicable sales tax exemption on tangible personal property or services purchased in conjunction with the constructing, equipping, and furnishing of the Stadium Facility, consistent with industry standards and subject to Applicable Law and approval by the relevant Governmental Authorities, including requesting and obtaining the applicable exemption certificate from the Kansas Department of Revenue;

(f) work in good faith with StadCo and the State to support expedited permitting and review processes if any, required under Applicable Law for the Project; and

(g) pay, or cause to be paid, any incremental Project Costs or Project Cost Overruns solely to the extent caused as a result of a Change Request required to be funded by KSFA pursuant to Section 3.7 hereof.

2.4 Obligations of StadCo

In addition to the other obligations of StadCo set forth in this Agreement, but subject to the terms and conditions set forth herein, StadCo shall:

(a) enter into a guaranteed maximum price ("**GMP**") construction contract with the Construction Manager, (the "**GMP Contract**", as the same may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement) in accordance with the terms of this Agreement, the Master Project Schedule and prior to the Commencement of the Work, provided that Pre-Construction Work, Preliminary Work, Stadium Site Acquisition Costs, Stadium-Specific Infrastructure Costs and other Project Costs not required to be performed under the GMP Contract may be incurred prior to execution of the GMP Contract in accordance with this Agreement;

(b) provide the Designated Public Representative with at least ninety (90) days' prior written notice of its anticipated execution of the GMP Contract (the "**GMP Execution Notice**"), which StadCo shall present at the first Biweekly Meeting following its delivery and which shall be subject to review in accordance with Section 4.5(e)(iv), and promptly notify the Designated Public Representative in writing of any change in the anticipated timing of such execution; provided, however, that StadCo shall not execute the GMP Contract before the expiration of such 90-day period without the State's prior written consent, which may be granted or withheld in the State's reasonable discretion, in consultation with KDFA (it being understood that withholding such consent to allow sufficient time to evaluate and coordinate the Parties' ability to satisfy their respective obligations under this Agreement shall be deemed reasonable); provided further that if StadCo executes the GMP Contract before the expiration of such period without such consent, or without delivering a GMP Execution Notice, then, solely for purposes of determining the timing of the initial issuance of STAR Bonds and the deposit of the related Bond Proceeds, and any rights or remedies arising therefrom, the GMP Contract shall be deemed executed on the date that is ninety (90) days after (i) delivery of the GMP Execution Notice (or, if later, StadCo's provision of any supporting information requested pursuant to Section 4.5(e)(iv)) or (ii) if no GMP Execution Notice was delivered, delivery of written notice of such execution to the Designated Public Representative;

(c) pay, or cause to be paid, all Project Costs incurred prior to the availability or application of Bond Proceeds for Project Payments; provided, however, that StadCo may seek application of the Bridge Commitment to Project Costs in accordance with Sections 4.5(g) and 4.9; provided, further, that StadCo's payment of Project Costs prior to the availability or application of Bond Proceeds shall not waive, reduce or otherwise limit StadCo's right to payment, recovery or damages under Sections 4.5(e)(vii), 8.4(c), or otherwise under this Agreement;

(d) provide, to the extent required pursuant to Section 4.5(d)(iii) in connection with the applicable issuance and subject to NFL rules, regulations, and approvals, (i) the Club Guaranty in substantially the form attached hereto as **Exhibit I**, which shall guarantee StadCo's obligation to fund the Private Stadium Funding Commitment and (ii) such additional assurances as may be reasonably required by KDFA, in consultation with the bond underwriters it has retained, in a form mutually agreed upon by StadCo, the State and KDFA, in each case demonstrating sufficient capacity to fund the Private Stadium Funding Commitment;

(e) submit a Request for Disbursement with respect to each Project Payment to be made, in accordance with the procedures set forth in Section 4.7 hereof;

(f) pay, or cause to be paid, all Project Cost Overruns, except to the extent such Project Cost Overruns are required to be funded by the State or KSFA pursuant to Section 3.7 hereof;

(g) cause the design and construction of the Project to proceed with diligence in accordance with the Master Project Schedule and through the Final Completion of the Project, subject to Force Majeure and any extensions or delays permitted by this Agreement;

(h) cause the Project Team to design the Project in accordance with the Architect Agreements and the Project Program Statement and subject to the approval and oversight rights of KSFA expressly set forth in this Agreement;

(i) select and contract with (or cause the Construction Manager or its lower tier subcontractors to contract with) the Construction Providers in accordance with Article 3 ;

(j) comply with its Project reporting requirements detailed in Section 4.18 hereof;

(k) provide Record Drawings to the State and KSFA;

(l) cause Project Damage, if any, to be repaired, restored and replaced in accordance with Article 5 ;

(m) furnish the other Parties with all necessary access to the Stadium Facility for the purpose of carrying out their respective obligations hereunder in accordance with the Master Project Schedule;

(n) furnish the State and KSFA with copies of all material plans, specifications, drawings and other materials, regardless of whether such materials are in a written or electronic format, with respect to the development, design or construction of the Stadium Facility, including, without limitation, true, correct and complete copies of all Project Agreements entered into by StadCo, the Construction Manager, or the Architect and, as to any other Project Agreement, to the extent in StadCo's possession or control or obtainable by StadCo upon request;

(o) provide, or cause the Construction Manager to provide, a field office at the Stadium Site (with reasonable access to water, electric, telephone and Internet service) for use by the Designated Public Representative or the Owner's Representative, as applicable, and any State and KSFA personnel during site visits, meetings and inspections; provided that StadCo shall not be required to provide separate field offices or duplicative facilities for the State Representative, KSFA Representative, and Owner's Representative unless otherwise agreed to by StadCo and included in the Stadium Budget;

(p) pay all other StadCo Capital Obligations;

(q) appoint a representative with respect to the Project in accordance with Section 4.1 hereof;

(r) in conjunction with the Architect and the Construction Manager, and their lower tier subcontractors and consultants, be responsible for soliciting, procuring and contracting with (or causing the Architect, the Construction Manager or other Construction Providers or their lower tier subcontractors and consultants to contract with) all Construction Providers performing work in accordance with the Plans and Specifications and Applicable Law including, without limitation, the Kansas Sports Facilities Authority Act;

(s) cause all Architect Agreements, Construction Agreements and other material contracts relating to the Project and entered into by StadCo to be procured and entered into on an arm's-length basis and on commercially reasonable terms, and obtain the prior written approval of the State prior to entering into any such contract with an Affiliate of StadCo, TeamCo or their respective owners or principals; and further cause the GMP Contract to require that the Construction Manager award its subcontracts and trade contracts through a competitive bidding or procurement process on commercially competitive terms, and that any such subcontract or trade contract awarded to an Affiliate of the Construction Manager be subject to that same process;

(t) use commercially reasonable efforts, to the extent within StadCo's reasonable control and consistent with the Master Project Schedule, Project Program Statement, Stadium Budget and Applicable Law, to minimize material negative effects on traffic and neighboring properties and businesses surrounding the Stadium Site during construction and development of the Project, provided that nothing in this clause shall require StadCo to undertake off-site traffic mitigation, utility or infrastructure improvements, or other public improvements not expressly included in the Stadium Budget or Project Program Statement unless separately agreed in writing by the Parties;

(u) be responsible for procuring, or facilitating the procurement of, all Stadium FF&E, subject to the procurement obligations under the Kansas Sports Facilities Authority Act and the Parties' mutual intent to structure such procurement and construction activities in a manner that ensures the effective and efficient procurement of goods and services. For the avoidance of doubt, all Stadium FF&E shall be included in, and constitute part of, the Stadium Budget; and

(v) work in good faith with the State and KSFA to support expedited permitting and review processes for the Project, if any, required under Applicable Law.

2.5 Term and Termination. The term of this Agreement, unless sooner cancelled or terminated in accordance with the terms and conditions hereof, shall commence on the Effective Date and continue through the later of (i) the Final Completion of the Project and (ii) the fulfillment of the Parties' respective obligations hereunder (the "**Term**"), at which time the Parties shall execute a document memorializing the termination of this Agreement.

ARTICLE 3 PROJECT CONSTRUCTION AND DESIGN

3.1 Pre-Construction Work. StadCo may enter into certain pre-construction agreements, subject to the State's approval, not to be unreasonably withheld, conditioned, or delayed, in connection with the provision of certain pre-construction services related to architectural design, engineering, surveying, environmental and Building Code compliance as required under Applicable Law, Americans with Disabilities Act compliance, site investigation, and construction

planning (collectively, the "**Pre-Construction Work**"). The costs of the Pre-Construction Work pursuant to a pre-construction agreement approved or deemed approved under this Section 3.1 shall constitute Project Costs to the extent incurred in accordance with such agreement and subject to the documentation and review requirements of Section 4.7, and shall be included in the Stadium Budget; provided that nothing herein shall increase the Public Stadium Funding Commitment. To the extent incurred before Bond Proceeds or Bridge Bond Proceeds are available for disbursement, such costs shall be paid initially by StadCo, subject to subsequent payment from an applicable Disbursement Account in accordance with Section 4.7 and the applicable Bond Documents. To the extent Bridge Bond Proceeds on deposit in the Bridge Financing Account are available for disbursement, costs of approved Pre-Construction Work may be paid from the Bridge Financing Account in accordance with Section 4.7, Section 4.9, and the applicable Bond Documents. Notwithstanding the foregoing, the Parties acknowledge and agree that the pre-construction agreements identified on Schedule 3.1 were entered into prior to the Effective Date and are hereby deemed approved by the State and KSFA for purposes of this Agreement, including for purposes of Section 4.7 and the definition of Project Costs. StadCo shall provide true, correct and complete copies of the pre-construction agreements identified on Schedule 3.1 to the State and KSFA promptly following the Effective Date, to the extent not previously provided. Any material amendment, replacement or renewal of any pre-construction agreement identified on Schedule 3.1 entered into after the Effective Date shall be subject to the approval rights, if any, expressly applicable under this Agreement.

3.2 Architect Agreements; Engagements.

(a) Concurrently with the execution of this Agreement, StadCo shall provide KSFA and the State with true, correct and complete copies of the Architect Agreements entered into prior to the date hereof. None of the Architect Agreements shall be amended, terminated or otherwise modified without the approval of KSFA and the State, which approval shall not be unreasonably withheld, conditioned or delayed. For the avoidance of doubt, amendments, terminations or modifications, that do not materially increase Project Costs, materially affect the Master Project Schedule, materially modify the Project Program Statement, materially impair KSFA's or the State's third-party beneficiary or assignment rights or materially affect the quality or life cycle of the Stadium Facility shall not require separate approval under this Section 3.2. Each of the Architect Agreements entered into by StadCo shall grant third party beneficiary status to KSFA and the State and permit the assignment thereof to KSFA, the State or their designees without the need to obtain the consent from the other party or parties to such agreement. Each Architect Agreement entered into by StadCo shall also provide that, upon any termination of such Architect Agreement or of the Architect's engagement thereunder (whether or not for cause), the Architect shall assign to the owner thereunder (or its designee, including the State, KSFA or their designee as assignee of such Architect Agreement) any or all sub-consultant agreements the owner elects in writing to accept, and shall cause each such sub-consultant agreement to permit such assignment without the sub-consultant's consent. In connection with each Architect Agreement, StadCo shall deliver an assignment and consent substantially in the form attached hereto as **Exhibit M**.

(b) Prior to selecting or engaging (or allowing the Construction Manager or the Architect to select or engage) any other Person to serve as an additional or replacement Construction Manager or as an additional or replacement Architect in conjunction with the Project,

StadCo shall submit to the other Parties for their approval (which approval shall not be unreasonably withheld or delayed in excess of fifteen (15) days), such Person's name, references, qualifications, financial statements or similar financial information and other information as such other Parties shall reasonably request. Without limiting the generality of the foregoing, the selection and engagement of any Person to serve as a replacement or additional Construction Manager or Architect shall be done in accordance with Applicable Law. Notwithstanding the foregoing, KSFA and the State consent to and agree that the Architect has permission to retain the architect and engineering companies specified on [Schedule 3.1 and Schedule 3.2] in connection with sub-contracting certain pre-construction and construction related services with respect to the Project; provided that such retention and all such subcontracting shall be subject to the applicable hiring requirements set forth in Section [24.1] of the Stadium Management Agreement. For the avoidance of doubt, the GMP Contract shall be governed by Section 3.5. The Construction Manager may be retained under either the GMP Contract or an earlier, preconstruction agreement, or both, as applicable; but in all cases, the selection and engagement procedures of this Section 3.2(b) shall apply to any additional or replacement Construction Manager regardless of the form of its agreement.

3.3 Master Project Schedule. StadCo has caused the Construction Manager, in consultation with the Architect and the other Parties, to prepare the Master Project Schedule, the most current version of which is attached hereto as **Exhibit H**. The Parties acknowledge and agree that the Master Project Schedule has been prepared such that: (i) the Project shall achieve Substantial Completion by no later than the Substantial Completion Date; and (ii) the Project shall achieve Final Completion by no later than the Final Completion Date, each of (i) and (ii) above subject to Force Majeure. StadCo may make routine sequencing updates that do not materially affect any critical path, Commencement of the Work, Substantial Completion, Final Completion, public interfaces, the Project Program Statement, the Stadium Budget or the Public Stadium Funding Commitment, upon prior notice to the State and KSFA for review and comment; provided that the State and KSFA may object within five (5) Business Days if any such update would reasonably be expected to materially affect any of the foregoing. Any other material amendment, including any change to Commencement of the Work, Substantial Completion or Final Completion, shall require the prior written approval of the State and KSFA, which approval shall not be unreasonably withheld, conditioned or delayed.

3.4 Plans and Specifications.

(a) Pursuant to the terms and conditions of the Architect Agreements, StadCo shall cause the Architect to prepare the Plans and Specifications in accordance with the Master Project Schedule, the Project Program Statement, and the Building Code. Without limiting the rights of any Party pursuant to the Architect Agreements, each Party and their respective consultants shall have the right to review and approve the Plans and Specifications at the design milestones set forth in the Master Project Schedule, as well as any material modifications or amendments thereof, in accordance with the Master Project Schedule, such approval not to be unreasonably withheld, conditioned or delayed. Each subsequent design phase shall remain substantially consistent with the previously approved Plans and Specifications and Project Program Statement, and approval of any design milestone shall not constitute approval of any later material deviation. Notwithstanding the foregoing, any changes to the Project Program Statement, and any changes to the Plans and Specifications that materially reduces or adversely affects the

quality, life cycle, durability, functionality, safety, maintainability, public interfaces or long-term operation of the Stadium Facility, shall require the prior written approval of the State and KSFA, which approval may be withheld or conditioned in their sole discretion, taking into account the Project Program Statement, Stadium Budget, Master Project Schedule, NFL requirements, and the first-class nature of the Stadium Facility. Any applicable review period shall be tolled while the State or KSFA is awaiting cross-phase information reasonably required to evaluate the applicable submission.

(b) To the extent that StadCo seeks to modify the Schematic Design Documents, Design Development Documents, Construction Documents or other Plans and Specifications, StadCo shall notify the other Parties, the State Representative, KSFA Representative, the Architect and the Construction Manager within the time period set forth in the Master Project Schedule for the modification and revision of such documents. Any request to materially modify any such document which is received after the applicable time period set forth in the Master Project Schedule shall not be incorporated into the Plans and Specifications unless each of the other Parties' consent, which consent shall not be unreasonably withheld, conditioned or delayed. The Parties shall be deemed to be acting reasonably to the extent they withhold or condition approval of changes to the Plans and Specifications that are materially inconsistent with the Project Program Statement.

(c) Upon approval by KSFA and the State in accordance with Section 3.4(a) hereof, in accordance with the GMP Contract and the Master Project Schedule, and based upon the applicable stage or portion of the Plans and Specifications then being used under the GMP Contract to establish the GMP, StadCo shall cause the Construction Manager and the Architect to prepare construction bid packages in form and content reasonably acceptable to the Parties and shall cause the Construction Manager to solicit bids or proposals from qualified potential Construction Providers in accordance with Applicable Law including, without limitation, the Kansas Sports Facilities Authority Act. The Parties acknowledge that the GMP may be established before completion or approval of all final Construction Documents, so long as the basis for the GMP is consistent with the GMP Contract and this Agreement. StadCo will use commercially reasonable efforts to cause the Construction Manager to issue solicitations for bids or proposals and to enter into Construction Agreements with such Construction Providers for the Work as soon as reasonably practicable. In connection with such solicitation and selection process, StadCo will develop and submit to the State and KSFA for prior written approval procedures reasonably necessary to utilize competition among contractors and vendors to the extent reasonable and practicable under the circumstances and to ensure compliance in accordance with Applicable Law and the Kansas Sports Facilities Authority Act. The State and KSFA shall have the right to observe and monitor such process, including attending bid openings and reviewing bid evaluations, if applicable, but shall not have approval rights over individual bid packages, bids, proposals or Construction Provider awards made in accordance with the approved procedures; provided that any material deviation from such procedures shall require the prior written approval of the State and KSFA.

(d) The review and approval of any of the Plans and Specifications or any amendments or modifications thereof, and the issuance of all building permits, if any, required under Applicable Law in connection with the Project, by the State, KSFA and their respective Representatives and consultants, as the case may be, shall constitute only an approval of the

aesthetic features of the Project described in the drawings, and such Party's acknowledgment that site plans and floor plans and the spatial relationship of the various parts of the plans are satisfactory to it, and shall not be construed as an approval of the quality of the architectural, structural or engineering design of the Project or any of its components, or an acknowledgment that the design complies with Applicable Law or the Project Program Statement. Such review and approval shall not (i) constitute a waiver of any warranties or guaranties set forth in any of the Architect Agreements, (ii) release the Construction Manager or the Architect from liability for any errors or omissions, or (iii) be the basis for any liability on behalf of the State, KSFA and their respective Representatives and consultants for any errors or omissions.

(e) StadCo shall cause KSFA to have, and each Project Agreement shall provide that KSFA has, without charge to KSFA, ownership of or a perpetual, irrevocable, royalty-free license, held jointly with StadCo, to use, reproduce and modify, all Plans and Specifications and all other drawings, specifications, models, renderings, calculations, and other documents and work product prepared in connection with the construction, completion, use, operation, maintenance, repair, alteration, and restoration of the Stadium Facility, which license shall survive any termination or assignment of the applicable Project Agreement. StadCo shall cause each Project Agreement, and each lower-tier agreement thereunder, to contain provisions giving effect to the foregoing.

3.5 Construction Agreements.

(a) The Construction Agreements will contain the terms and conditions described in this Section 3.5 and such other terms and conditions as may be reasonably necessary or appropriate to permit StadCo to comply with their obligations under this Agreement.

(b) Each of the Construction Agreements entered into by StadCo or Construction Manager shall grant third party beneficiary status to the State and KSFA, and each Construction Agreement entered into directly by StadCo shall permit the assignment thereof to the State, KSFA or their designees without the need to obtain the consent from the other party or parties to such agreement. In connection with each Construction Agreement entered into directly by StadCo, StadCo shall deliver an assignment and consent substantially in the form attached hereto as **Exhibit M**.

(c) In addition to the requirements set forth elsewhere in this Agreement, the GMP Contract shall require or provide for the development, construction and completion of the Project in accordance with the Plans and Specifications, the Project Program Statement and the Building Code. The GMP Contract and each other Construction Agreement entered into by StadCo shall contain, as appropriate, (i) a payment schedule setting forth the payment amounts to be made upon a schedule of values or the phased completion of the Work required under the GMP Contract or such other Construction Agreement, (ii) procedures to withhold from payment appropriate retention amounts (including any retention amounts required by Applicable Law), (iii) requirements for the receipt of lien waivers from the Construction Manager and Construction Providers and their agents, (iv) requirements for the delivery of a "payment request certificate" from the Construction Manager and the Architect for the applicable portion of the Project certifying, with terms customary for the industry, that the Work to which the requested payment relates has been completed in accordance with the Plans and Specifications and the Project

Program Statement and that such requested payment is not the subject of another outstanding or previously paid payment request, (v) requirements affording KSFA, the State, and their respective Representatives and consultants the right to inspect the Work periodically during the course of construction and the right of KSFA and the State to reject any Work that does not conform to the Plans and Specifications or the Project Program Statement, (vi) requirements affording KSFA, the State, and their respective Representatives and consultants the right to access and review the GMP Contract, each other Construction Agreement entered into by StadCo or Construction Manager, all Construction Documents, and all other Project records, including, without limitation, submittals, payment applications, proposed change orders, substitution requests, drawings, specifications and other reports/project submissions, and (vii) a contingent assignment to the owner under the GMP Contract (or its designee) of any or all Construction Agreements entered into by the Construction Manager, effective upon any termination of the GMP Contract or of the Construction Manager's engagement (whether or not for cause) and only as to those Construction Agreements the owner elects in writing to accept, and inuring to the benefit of any assignee of the GMP Contract hereunder, including the State, KSFA or their designee. StadCo shall cause the Construction Manager to deliver to the State, KSFA and their respective Representatives monthly written progress reports of any Work performed by any Construction Provider for which an invoice has been submitted to the Construction Manager for review and approval. All Construction Agreements shall comply with all Applicable Laws.

(d) The State and KSFA shall have the right to approve the form of Construction Agreement entered into by StadCo or Construction Manager, which approval shall not be unreasonably withheld, conditioned or delayed, provided such form of Construction Agreement meets the requirements of this Agreement. Upon the approval by the State and KSFA of the form Construction Agreement, such form of agreement shall not be materially amended, terminated or otherwise materially modified without the written approval of the State and KSFA, such approval not to be unreasonably withheld, conditioned or delayed. For the avoidance of doubt, after the State and KSFA have approved the applicable form of Construction Agreement, individual Construction Agreements, purchase orders, work orders, subcontracts or other agreements entered into on such approved form shall not require separate approval unless they materially deviate from such approved form or otherwise require approval under this Agreement. A modification of, omission from or other deviation from the approved form that changes, omits or narrows any term required by this Section 3.5 or this Agreement shall be deemed a material deviation for purposes of the foregoing sentence and shall require the prior written approval of the State and KSFA. The State and KSFA may waive or modify any requirement under this Section 3.5 with respect to any particular Construction Agreement, in their sole discretion; provided that any such waiver or modification shall be requested by StadCo in writing and shall be effective only if granted in writing by the State and KSFA. Notwithstanding the foregoing, the form-approval process set forth in this Section 3.5(d) shall not apply to the GMP Contract. The State and KSFA shall separately have the right to approve the GMP Contract, and any amendment thereto.

3.6 Contract Changes.

(a) Prior to issuance of a Change Order that would (i) materially modify the Project Program Statement, (ii) materially affect the quality, life cycle, durability, functionality, safety, maintainability, public interfaces, warranties or long-term operation of the Stadium Facility, (iii) materially affect the Master Project Schedule, Commencement of the Work, Substantial

Completion or Final Completion, (iv) increase the Stadium Budget or the Public Stadium Funding Commitment or otherwise affect public funding, bond eligibility or tax-exempt financing, (v) render the Stadium Facility ineligible to host NFL games, (vi) materially impair any insurance, assignment or Step-In right of the State or KSFA, or (vii) otherwise require approval under the terms of this Agreement, StadCo shall submit a Change Request to KSFA and the State for review and approval, which Change Request shall be accompanied, at a minimum, by reasonably available conceptual drawings depicting the scope of the proposed change to the Work, if any, and a good faith estimate of the Project Costs associated with such Change Request (or the net savings in Project Costs that would result from such Change Request), if any, including all costs associated with the evaluation, budgeting, design and implementation of the requested change, if any. Contract Changes not described in clauses (i) through (vii) shall not require Change Requests and may be processed by StadCo in accordance with the applicable Construction Agreement and reported to KSFA and the State as part of the ordinary course Project reporting required under this Agreement.

(b) KSFA and the State shall have ten (10) Business Days after receipt of a complete Change Request to review and approve or reject any proposed Change Request, which must be approved by both KSFA and the State, but which approval shall not be unreasonably withheld, conditioned, or delayed. If the State or KSFA requests reasonably necessary additional information within such period, the review period shall be tolled until such information is received. Following approval by KSFA and the State of any proposed Change Request, StadCo may proceed with issuance of a Change Order for such Change Request.

(c) Any rejection of a proposed Change Request (rejection by just one (1) of KSFA or the State being sufficient) shall be deemed reasonable if KSFA and/or the State determines that (i) the Change Request fails to comply with Applicable Law, (ii) the Change Request materially and adversely impacts the quality, life cycle, durability, functionality, safety, maintainability, public interfaces, warranties or long-term operation of the Stadium Facility, (iii) the Change Request is materially inconsistent with the Project Program Statement, (iv) the Change Request materially affects the Stadium Budget, the Public Stadium Funding Commitment, bond eligibility, tax-exempt financing or a completion milestone, (v) the Change Request materially impairs any insurance, assignment or Step-In right of the State or KSFA, or (vi) the Change Request would have the effect of rendering the Stadium Facility ineligible to host NFL games. Nothing in this Section 3.6(c) shall limit the approval rights of the State and KSFA under Section 3.4(a). In the event that a Change Request is rejected by KSFA or the State, the notice of rejection shall be accompanied by a reasonably detailed written explanation outlining the rationale for the rejection.

(d) If either KSFA or the State fails to approve or reject a complete Change Request within the applicable review period, StadCo may deliver a second written notice stating that the Change Request will be deemed approved if no response is provided within three (3) additional Business Days. Such Change Request shall be deemed approved only if both KSFA and the State fail to approve or reject it within such additional three (3) Business Day period.

(e) Notwithstanding anything to the contrary in this Section 3.6, StadCo may authorize and proceed with any Contract Change requiring State or KSFA's approval without prior State or KSFA approval only to the minimum extent immediately necessary to address an imminent

threat to the safety of persons, prevent imminent material damage to property, or comply with an emergency order or requirement of Applicable Law; provided that StadCo shall notify the State and KSFA as promptly as reasonably practicable, document the circumstances and scope of the action, and include such Contract Change in the next applicable Project Status Report or Request for Disbursement. No cost of such Contract Change shall be payable from the Public Stadium Funding Commitment to the extent caused by the gross negligence, willful misconduct, or material breach of contract by StadCo or any member of the Project Team or otherwise excluded from Project Costs under this Agreement.

3.7 State's and KSFA's Right to Request Changes.

(a) The State and KSFA, acting through their respective Representatives, may, from time to time, jointly submit a Change Request to StadCo. Upon receipt of any such Change Request, StadCo shall review the proposed request in good faith and shall reasonably cooperate with the State and KSFA in evaluating the feasibility, cost, schedule impacts and constructability of such proposed Contract Change, including by causing the applicable members of the Project Team to provide such information, estimates, analyses or pricing as may be reasonably necessary to evaluate the same. StadCo shall consider, in good faith, any Change Requests submitted by the State and KSFA and shall not unreasonably withhold, condition or delay its approval of any Change Request that (i) is reasonably related to the functionality, safety, operational utility or long-term maintenance of the Stadium Facility, (ii) does not materially and adversely affect the Master Project Schedule and (iii) can be implemented in a manner consistent with Applicable Law.

(b) Notwithstanding the foregoing, if any Change Request submitted by the State and KSFA would add scope or program not contemplated by the final Project Program Statement, directly increase Project Costs, or materially affect the Master Project Schedule, StadCo shall not be obligated to implement such Change Request unless the State and/or KSFA, as applicable, agrees in writing to fund the reasonable, documented and unavoidable incremental Project Costs directly caused by such Change Request, including reasonable and documented costs of acceleration, resequencing, expediting, overtime, additional shifts, premium time, additional labor or supervision, expedited design, procurement or delivery, delay mitigation, extended or additional general conditions, disruption or inefficiency to the extent directly caused by such Change Request and reasonably necessary to preserve the Master Project Schedule and achieve Substantial Completion by the Substantial Completion Date; provided, however, that such incremental Project Costs shall not include costs that would have been incurred regardless of such Change Request, unrelated Project Cost Overruns, or costs attributable to StadCo's or any Project Team member's inefficiencies, coordination failures, errors, omissions, negligence, rework or delay. StadCo shall use commercially reasonable efforts to mitigate and minimize all such incremental Project Costs.

(c) Any Contract Change mutually approved by StadCo, the State, and KSFA, shall be implemented pursuant to a Change Order executed in accordance with this Agreement. Following receipt of the applicable analyses, estimates, pricing and other requested information relating to such Change Request prior to StadCo's, the State's, and KSFA's execution of any Change Order, the State or KSFA, as applicable, may withdraw, modify or elect not to proceed with such Change Request.

(d) For the avoidance of doubt, (i) no suggestion, recommendation or request by the State or KSFA shall obligate the State or KSFA to fund any incremental Project Costs unless the State or KSFA, as applicable, expressly agrees in writing to fund such incremental Project Costs and (ii) StadCo shall not be obligated to approve or implement any Change Request submitted by the State or KSFA if such Change Request would be reasonably expected to, delay achievement of Substantial Completion beyond the Substantial Completion Date, unless the Parties agree in writing to an appropriate adjustment to the Master Project Schedule and any related incremental Project Costs.

3.8 Payment and Performance Bonds. Pursuant to the GMP Contract, the Construction Manager shall be required to furnish and maintain, in full force and effect, from and after the Commencement of the Work required to be performed under the GMP Contract until Final Completion of the Project, a performance bond and a labor and material payment bond in the full amount of the GMP and otherwise in form and substance and issued by a surety reasonably satisfactory to KSFA, the State and StadCo. KSFA, the State, and StadCo shall be co-obligees to the bond, and StadCo shall require the Construction Manager to conform such bonds in all respects to all requirements imposed by Applicable Law. Premiums for such bonds shall constitute a Project Cost.

3.9 Liquidated Damages. StadCo shall use commercially reasonable efforts in good faith by appropriate proceedings to collect any liquidated damages from the Construction Manager or applicable Construction Provider pursuant to the GMP Contract or applicable Construction Agreement for any delay in achieving Substantial Completion of the Project, subject to extensions of time and any applicable limitations of liability as may be set forth in the GMP Contract. Neither the State nor KSFA shall have any obligation whatsoever to enforce any Construction Agreement or other construction, design or consulting agreement entered into by or on behalf of StadCo. If StadCo collects any liquidated damages from the Construction Manager or any Construction Provider pursuant to any Construction Agreement, then StadCo shall promptly (and in no event later than five (5) Business Days after receipt thereof) pay to KSFA such liquidated damages in the same proportion as the Public Stadium Funding Commitment bears to the total Project Costs. Upon receipt, KSFA shall deposit the amount of such liquidated damages into the Stadium Development Account. StadCo covenants that the provisions of this Section 3.9 and StadCo's obligations with respect to any such liquidated damages accruing prior to the date of termination hereof shall survive any expiration or earlier termination of this Agreement.

ARTICLE 4 PROJECT MANAGEMENT AND PAYMENT OF COSTS

4.1 Construction Representatives.

(a) StadCo shall appoint one (1) representative, and the State and KSFA shall each appoint one (1) representative (the "**State Representative**" and the "**KSFA Representative**", respectively) (each such Party's appointed representative, collectively, the "**Representatives**") to be actively involved in the matters contemplated by this Agreement from the date hereof until Final Completion of the Project.

(b) Each of the Representatives and any such other persons from the respective Representative's organization and such advisors and consultants as such Representative considers

advisable or appropriate shall (i) have reasonable access to the Stadium Site, subject to Project safety guidelines, security requirements, site access protocols, badging, escort, orientation, personal protective equipment, and other site-specific requirements established by StadCo and the Construction Manager; (ii) be permitted to review all Project Agreements entered into by StadCo, Construction Manager, or Architect (and any other Project Agreement in StadCo's possession or control or obtainable by StadCo upon request), and Plans and Specifications, including all drafts thereof; (iii) be notified in advance of, and invited to attend, a regularly scheduled monthly meeting that StadCo shall convene relating to the design and construction of the Project, including, without limitation, relating to the preparation of the Plans and Specifications, the work of Construction Providers and/or the status or quality of the design and construction of the Stadium Facility; (iv) have access to the Construction Manager's electronic document management system for the Project, subject to all Project safety guidelines and reasonable confidentiality, privilege, trade secret, cybersecurity, and document-control requirements; and (v) have access to all other construction-related documentation, subject to all Project safety guidelines and reasonable confidentiality, privilege, trade secret, cybersecurity, and document-control requirements. Notwithstanding the foregoing, such access and participation rights shall be coordinated through StadCo and the Construction Manager, and shall not unreasonably interfere with, delay, disrupt, or increase the cost of design, construction or completion of the Project, and neither the State Representative nor the KSFA Representative shall direct the Work or issue instructions directly to the Construction Manager, Architect, any Construction Provider or any member of the Project Team except through StadCo or as otherwise expressly provided following a Step-In.

(c) The State and KSFA shall jointly appoint one (1) designated public representative to serve as the single public-side representative for ordinary course coordination with StadCo and the Project Team (the "**Designated Public Representative**"). The Designated Public Representative may be the State Representative, the KSFA Representative, or the Owner's Representative. On or before the Effective Date, the State and KSFA shall notify StadCo in writing of the identity and contact information of the Designated Public Representative and of those individuals authorized to act on behalf of the State and KSFA with respect to the decisions and approvals contemplated by this Agreement.

(d) The Designated Public Representative shall have the right to participate in all matters, meetings, reviews, consultations, inspections and other activities in which the State Representative and/or the KSFA Representative is entitled to participate pursuant to this Section 4.1; provided, however, that the Designated Public Representative shall not have any independent approval or consent rights unless expressly delegated in writing by the State and KSFA.

(e) The Designated Public Representative shall administer and communicate the disbursement review and related oversight functions on behalf of the State and KSFA, subject to the joint approval of the State Representative and the KSFA Representative for each Request for Disbursement as provided in Section 4.7.

(f) The State and KSFA may, at their option, jointly engage, on terms mutually agreed upon by the State and KSFA, an independent, third-party construction professional, qualified and experienced in construction administration and oversight, to serve as the Owner's Representative with respect to the Project from the date hereof until Final Completion of the

Project (the "**Owner's Representative**"). The Owner's Representative shall be on-site or readily available by telephone to assist the State and KSFA, subject to the State's and KSFA's rights under this Agreement, in monitoring or otherwise inspecting the Work with reasonable frequency. Without limiting the generality of the foregoing, the Owner's Representative shall, among other things, (i) review and report to the State and KSFA, before and during the Work, on the Construction Documents relating thereto, the Master Project Schedule and the conformity of such matters to the Plans and Specifications, the Project Program Statement and the Stadium Budget, (ii) report to the State and KSFA as to whether the Work is on schedule or, if not, whether a reasonably satisfactory recovery plan has been adopted and is being implemented and (iii) address any other matters reasonably requested by the State and KSFA.

(g) StadCo agrees that the Owner's Representative shall be afforded the same privileges, notices and access as would reasonably be afforded to the Representatives, the Designated Public Representative, or any construction consultant or advisor of any traditional lender, including, without limitation, being permitted to attend meetings with StadCo and the Construction Manager, and receiving all plans, drawings, Change Orders and other similar documents. The Owner's Representative shall be granted access by StadCo and shall use commercially reasonable efforts to monitor or otherwise inspect the Work with reasonable frequency. The Owner's Representative shall not be authorized to issue or approve any Change Order on behalf of the State or KSFA (any Change Order being subject to authorization in accordance with Section 3.6), nor shall the Owner's Representative have any independent approval or consent rights unless expressly delegated in writing by the State and KSFA.

(h) If the Owner's Representative identifies Work that does not conform to the Plans and Specifications or the Project Program Statement, the State or KSFA may reject such Work as Rejected Work as provided in this Agreement, and StadCo shall cause such Rejected Work to be remedied through Corrective Work in accordance with this Agreement. If the Parties disagree as to whether any Work constitutes Rejected Work, the dispute shall be resolved in accordance with the dispute resolution provisions under Article 9 of this Agreement.

(i) The reasonable and documented costs and expenses of the State Representative, the KSFA Representative, the Designated Public Representative, and the Owner's Representative, to the extent included in the Stadium Budget or otherwise approved by StadCo, shall constitute State Expenses and shall be paid and administered in accordance with Section 4.10.

(j) Each of the State, KSFA, and StadCo may remove or replace its Representative as and when it so desires and shall promptly notify the other Parties of any such change. The State and KSFA may, upon mutual agreement, remove or replace either or both of the Designated Public Representative or Owner's Representative and provide prompt notification thereof to StadCo.

4.2 Construction Cooperation/Coordination. Without in any way limiting, waiving or releasing any of the other obligations of StadCo under this Agreement or any Applicable Law, StadCo agrees that during the Term, StadCo shall:

(a) cooperate with the State Representative and KSFA Representative, acting through the Designated Public Representative for ordinary-course coordination, so that both are

kept reasonably apprised of the Work, including at the Biweekly Meeting contemplated under Section 4.7;

(b) deliver to the Designated Public Representative, with copies to the State Representative and KSFA Representative, on a monthly basis, a copy of the Project Status Report and copies of all notices of default sent or received by or on behalf of StadCo under any Construction Agreement or Applicable Law relating to the Work, the Stadium Site or the rights and obligations under this Agreements;

(c) notify the Designated Public Representative, with copies to the State Representative and KSFA Representative after receipt of any notice of any material claim from any member of the Project Team and allow the State Representative and KSFA Representative to attend any dispute resolution proceedings or settlement discussions related thereto;

(d) allow the Designated Public Representative to attend all construction meetings and provide the Designated Public Representative with reasonable advance notice of such regularly scheduled construction meetings, provided that the State Representative and KSFA Representative may attend material construction meetings upon reasonable advance notice to StadCo;

(e) allow the Designated Public Representative, and upon reasonable advance notice the State Representative and KSFA Representative, to be present during the pre-final (if any) and final inspection of the Project following Substantial Completion thereof and/or any applicable phase thereof under the Master Project Schedule and provide reasonable advance notice of such inspection; and

(f) afford to the Designated Public Representative the same rights, privileges, notices and access as would reasonably be afforded to any construction consultant or advisor of any traditional lender.

4.3 Administration of the Construction Agreements.

(a) StadCo shall, in each case to the extent reasonably appropriate and necessary to complete the Project, (i) supervise, monitor and enforce the GMP Contract and the Architect Agreements entered into by StadCo, (ii) cause the Architect to supervise, monitor and enforce each other Architect Agreement, and (iii) cause the Construction Manager to supervise, monitor and enforce each other Construction Agreement.

(b) StadCo, through the Construction Manager and the Architect, shall cause all Construction Providers to perform the Work in a good and workmanlike manner, in accordance with the Plans and Specifications and the Project Program Statement and in accordance with all Applicable Laws, including, without limitation, the Americans with Disabilities Act and any other similar measures designed to ensure or enhance handicapped access to public facilities.

(c) StadCo shall cause the Construction Manager or the Architect to obtain or procure (or to cause to be obtained or procured) all necessary variances, permits, licenses and certificates of occupancy necessary for the design, development, construction and occupancy of the Project, if any.

4.4 Stadium Development Account; Bridge Financing Account.

(a) Promptly after the initial issuance of the STAR Bonds and the execution and effectiveness of the applicable Bond Documents, KSFA shall establish and hold or cause the Construction Funds Trustee to establish and hold the Stadium Development Account for the receipt of the Public Stadium Funding Commitment and payment of Project Costs, including payment for Project Costs previously paid by or on behalf of StadCo, in accordance with the terms set forth herein, including, without limitation, Sections 4.5, 4.6, 4.7 and 4.8 hereof.

(b) The State shall deposit, or cause to be deposited, the Public Stadium Funding Commitment into the Stadium Development Account in such amount and within such time as specified in Section 4.5(e) hereof, provided, however, that notwithstanding anything to the contrary herein, the State shall not be required to fund the Public Stadium Funding Commitment into the Stadium Development Account unless and until all Conditions Precedent have been met and the STAR Bonds have been issued.

(c) The Stadium Development Account shall be used solely to accept, hold, track, and disburse amounts constituting the Public Stadium Funding Commitment in accordance with this Agreement. No other funds shall be deposited in the Stadium Development Account or commingled with the Public Stadium Funding Commitment.

(d) All funds deposited in the Stadium Development Account shall be used solely for payment of Project Costs in accordance with this Agreement, including payment for Project Costs previously paid by or on behalf of StadCo, except that any Excess Funds shall be applied and distributed in accordance with Section 4.15.

(e) Promptly after the issuance of the Bridge Financing Bonds and the execution and effectiveness of the applicable Bond Documents, KSFA shall establish, or cause the Construction Funds Trustee to establish and hold, the Bridge Financing Account for the receipt, holding, tracking, investment and disbursement of the Bridge Commitment in accordance with Sections 4.5(g), 4.7 and 4.9 hereof.

(f) The Bridge Financing Account shall be maintained separately from, and Bridge Bond Proceeds shall not be commingled with amounts held in, the Stadium Development Account.

(g) Notwithstanding the foregoing, in the event that the bond underwriter(s) determines that establishing a single, fully-funded account is required to achieve the most efficient financing structure and overall outcome for the Project, the Parties shall mutually agree to an alternative mechanism for distribution of funds in accordance with the same.

(h) To the extent the Stadium Development Account, the Bridge Financing Account or any corresponding fund or account is established and held by the Construction Funds Trustee under the applicable Bond Documents: (i) KSFA's obligations under this Section 4.4 to establish, maintain, hold and disburse such account may be satisfied by causing the Construction Funds Trustee to establish, hold and disburse such account in accordance with the applicable Bond Documents and this Agreement; and (ii) all disbursements from such account shall be made by the

Construction Funds Trustee only upon, and in accordance with, a written direction and requisition delivered solely by KSFA pursuant to Sections 4.7, 4.8, and 4.9.

(i) The State and KSFA shall require KDFA, as issuer of the STAR Bonds, to provide in the applicable Bond Documents that the Construction Funds Trustee is instructed to comply with all requisition and disbursement provisions of this Agreement requiring the Construction Funds Trustee to establish, hold, invest, disburse, transfer, remit, release, return or apply amounts in the Stadium Development Account, the Bridge Financing Account or any corresponding fund or account (including, without limitation, as described in Sections 3.9, 4.4, 4.7, 4.8, 4.9, 4.10, 4.15, and 8.4), and shall use commercially reasonable efforts to support the inclusion of or reference to such provisions in the applicable Bond Documents.

(j) The State and KSFA shall have KDFA require the Construction Funds Trustee, as a condition to its appointment under the applicable Bond Documents, to execute and deliver, at or prior to the issuance of the applicable bonds, a Limited Joinder and Consent substantially in the form attached hereto as **Exhibit N**.[1]

(k) The State and KSFA shall require KDFA to provide in the applicable Bond Documents that the Stadium Development Account and the Bridge Financing Account are established as segregated funds or accounts held by the Construction Funds Trustee and that amounts on deposit therein are (i) held and applied solely as provided in the applicable Bond Documents and this Agreement, (ii) not commingled with other funds and (iii) not subject to disbursement except in accordance with both this Agreement and the applicable Bond Documents, it being intended that the applicable Bond Documents shall be consistent with this Agreement and shall not authorize, require or permit any disbursement that is not permitted under this Agreement.

4.5 STAR Bonds; Public Financing Sources.

(a) The Parties acknowledge that the Public Stadium Funding Commitment is expected to be funded from the Bond Proceeds of one (1) or more issuances of STAR Bonds and/or other bonds or obligations issued or caused to be issued by or on behalf of the State, the timing, number, and frequency of which shall be determined by the State in its sole discretion, subject to the timing requirements set forth in Section 4.5(e), and otherwise subject to the advice of its financial advisors and its consultation with KDFA;

(b) Each issuance of STAR Bonds shall be in a principal amount of not less than $100,000,000 unless otherwise waived or modified by the State in its sole discretion.

(c) The State shall deposit, or cause to be deposited, into the Stadium Development Account, from Bond Proceeds, amounts sufficient to fund the Public Stadium Funding Commitment in the amounts and within such time specified in Section 4.5(e) of this Agreement. Upon the issuance of the STAR Bonds, the amount otherwise required to be deposited into the Stadium Development Account shall be no greater than the Public Stadium Funding Commitment, minus the Bridge Commitment.

[1] ***Sidley Note to Draft****:* Such form shall be subject to review and approval by lender.

(d) The Parties acknowledge and agree that each issuance of STAR Bonds (which for avoidance of doubt, do not include Bridge Financing Bonds, which are subject to the Bridge Conditions) shall be conditioned upon each of the following Conditions Precedent and that the State shall not be required to deposit Bond Proceeds into the Stadium Development Account unless and until all of the following Conditions Precedent have been met and, with respect to each subsequent issuance, continue to be satisfied (or have been waived by the State) as of the date of such issuance:

(i) the Chiefs shall have fully acquired the Stadium Site by fee title no later than one hundred twenty (120) days following the Definitive Documentation Outside Date;

(ii) the Stadium Site shall have been conveyed to KSFA pursuant to a duly executed Stadium Land Transfer Agreement in the form attached hereto as **Exhibit O**;

(iii) StadCo shall have provided to KDFA, as issuer of the STAR Bonds, (A) the Club Guaranty in substantially the form attached hereto as **Exhibit I**, subject in all respects to NFL rules, regulations, and approval, and (B) such additional assurances as may be required by KDFA in consultation with bond underwriters it has retained, to demonstrate (X) StadCo's capacity to fund the Private Stadium Funding Commitment (subject to NFL rules, regulations, and approval), and (Y) that the pledged revenues expected to secure such issuance are sufficient to pay debt service on the STAR Bonds over the lesser of (x) thirty (30) years and (y) the repayment period for the applicable STAR Bond, in each case with a coverage factor determined by KDFA in consultation with bond underwriters it has retained;

(iv) the Definitive Documentation shall have been executed and made effective;

(v) the GMP Contract shall have been executed and made effective;

(vi) the terms of the STAR Bonds, including, without limitation, limitations on sales and transfers to sophisticated investors only, shall be acceptable to KDFA, as issuer of the STAR Bonds, in its sole discretion;

(vii) the underwriter shall hold the STAR Bonds in its own account or be responsible for marketing and selling the STAR Bonds, and KDFA shall be under no obligation to issue STAR Bonds if such STAR Bonds are not marketable after reasonable effort by the underwriter;

(viii) bond counsel, selected by KDFA, shall have provided to KDFA an opinion to the effect that the STAR Bonds have been validly issued under Kansas law and, if applicable, the interest on the STAR Bonds is excludable from gross income for federal income tax purposes and exempt from Kansas income taxes, subject to standard exceptions;

(ix) environmental impact review for the Project has been completed in form and substance satisfactory to the Parties, to the extent required for the applicable issuance; and

(x) StadCo shall have provided such information and due diligence materials for the preparation of rating agency reviews, investor presentations and offering materials as may be reasonably requested by KDFA in consultation with the bond underwriters it has retained, subject to NFL rules and regulations.

(e) Subject to the satisfaction (or waiver, if applicable) of the Conditions Precedent, the State shall cause the initial issuance of STAR Bonds related to the Project to occur, and the Bond Proceeds thereof to be deposited into the Stadium Development Account, within ninety (90) days following execution of the GMP Contract (the "**Initial Issuance Window**"); provided, however, that failure by the State to cause such initial issuance to occur, or such Bond Proceeds to be so deposited, shall not constitute a breach or default hereunder so long as such failure occurred in good faith and the State continues to diligently pursue such initial issuance and deposit; provided, further, that the foregoing shall not extend or excuse the State's compliance with any Milestone Funding Date (as hereinafter defined). Subject to the satisfaction (or waiver, if applicable) of the Conditions Precedent, the State shall use commercially reasonable efforts to cause additional series of STAR Bonds and/or other bonds or obligations to be issued, and the proceeds thereof and other amounts comprising the Public Stadium Funding Commitment to be made available, such that, taking into account the Bridge Commitment and any other amounts applied or credited against the Public Stadium Funding Commitment pursuant to Section 2.2(c):

(i) On or before the Milestone Funding Date applicable to the Commencement of the Work, an aggregate amount of not less than One Billion Dollars ($1,000,000,000) of the Public Stadium Funding Commitment shall have been deposited into the Stadium Development Account, applied to Project Costs or otherwise irrevocably committed and immediately available to fund Project Costs in accordance with this Agreement, including Project Costs previously paid by or on behalf of StadCo, through the Stadium Development Account;

(ii) On or before the Milestone Funding Date applicable to the date on which the Project reaches fifty percent (50%) completion, as determined by the Construction Manager based on the then-current Master Project Schedule and the percentage-completion information set forth in the project status cost control report delivered pursuant to Section 4.7(b)(iii), an aggregate amount of not less than One Billion Four Hundred Million Dollars ($1,400,000,000) of the Public Stadium Funding Commitment shall have been deposited into the Stadium Development Account, applied to Project Costs or otherwise irrevocably committed and immediately available to fund Project Costs in accordance with this Agreement, including Project Costs previously paid by or on behalf of StadCo, through the Stadium Development Account; and

(iii) On or before the Milestone Funding Date applicable to the Substantial Completion Date, an aggregate amount equal to the full Public Stadium Funding Commitment shall have been deposited into the Stadium Development Account, applied to Project Costs or otherwise irrevocably committed and immediately available to fund Project Costs in accordance with this Agreement, including Project Costs previously paid by or on behalf of StadCo through the Stadium Development Account

(each of the requirements set forth in clauses (i) through (iii) above, a "**Funding Milestone**", and each of the occurrence of Commencement of the Work, the achievement of fifty percent (50%) completion of the Project and the occurrence of the Substantial

Completion Date, a "**Milestone Event**"). Each Funding Milestone is cumulative and shall be measured inclusive of all amounts previously deposited, applied or irrevocably committed in satisfaction of any prior Funding Milestone, including the Bond Proceeds of the initial issuance of STAR Bonds deposited during the Initial Issuance Window and the Bridge Commitment.

(iv) StadCo shall deliver to the Designated Public Representative written notice of the anticipated date of each Milestone Event not less than ninety (90) days prior to such anticipated date (each, a "**Milestone Notice**") and shall present such Milestone Notice at the first Biweekly Meeting following its delivery. The Designated Public Representative may, at such Biweekly Meeting or within five (5) Business Days thereafter, request such supporting information as it may reasonably require to evaluate the anticipated date set forth in such Milestone Notice, and StadCo shall promptly provide such information. The Designated Public Representative shall notify StadCo within five (5) Business Days after receipt of such information whether it is satisfactory or of any respect in which it is deficient, specifying in reasonable detail the basis for any alleged deficiency; provided that such information shall be deemed satisfactory if the Designated Public Representative does not deliver such notice within such five (5)-Business-Day period. StadCo shall promptly notify the Designated Public Representative in writing of (A) any change in the anticipated date of such Milestone Event, and (B) the occurrence of each Milestone Event, which notices shall each be presented at the next Biweekly Meeting following delivery and shall be subject to the same review process, including, without limitation, the right of the Designated Public Representative to request, and the obligation of StadCo to provide, supporting information within the period and in the manner set forth above. The GMP Execution Notice shall constitute the Milestone Notice with respect to the initial issuance of STAR Bonds. The "**Milestone Funding Date**" applicable to each Milestone Event shall be the date that is ninety (90) days after the date on which such Milestone Event occurs, as set forth in StadCo's notice thereof; provided, however, that if StadCo delivers a Milestone Notice with respect to such Milestone Event less than ninety (90) days prior to its occurrence, then, solely for purposes of determining the Milestone Funding Date, such Milestone Event shall be deemed to have occurred on the date that is ninety (90) days after delivery of the Milestone Notice. If no Milestone Notice is delivered, such Milestone Event shall be deemed to occur ninety (90) days after StadCo delivers notice to the Designated Public Representative of its actual occurrence. If the Designated Public Representative has reasonably requested any material supporting information in accordance with this Section 4.5(e)(iv), the ninety (90) day period following delivery of the applicable notice shall be tolled from the date of such request until StadCo provides the requested information to the reasonable satisfaction of the Designated Public Representative. The Milestone Funding Date applicable to any Milestone Event shall be tolled, and shall not run, for any period during which any Condition Precedent, Bridge Condition or other condition to the State's funding obligations within StadCo's control remains unsatisfied (and has not been waived by the State).

(v) A "**Funding Shortfall**" shall exist at any time at which the funds on deposit in or available to the Disbursement Accounts, together with the Private Stadium Funding Commitment required to be applied under Section 4.6, are insufficient to pay Project Costs then due and payable under approved Requests for Disbursement. If the State fails to satisfy a Funding Milestone on or before the applicable Milestone Funding Date, and a Funding Shortfall exists as a direct result of such failure, each amount of Project Costs paid or funded by or on behalf of StadCo, TeamCo or any of their respective Affiliates during the continuance of such Funding Shortfall that,

in accordance with Section 4.6, would have been payable from the Public Stadium Funding Commitment had such Funding Milestone been timely satisfied, shall constitute a "**Delayed Public Amount**." With respect to any Delayed Public Amount, (A) the State shall continue to diligently pursue satisfaction of the applicable Funding Milestone, (B) Default Interest shall accrue on each Delayed Public Amount beginning on the later of (x) the applicable Milestone Funding Date and (y) the date such Delayed Public Amount was first paid or funded by or on behalf of StadCo, TeamCo, or any of their respective Affiliates, and continuing until the payment of such Delayed Public Amount through application of the Public Stadium Funding Commitment, and (C) such Delayed Public Amount shall be paid to StadCo from the Stadium Development Account, in accordance with Section 4.7, as a first priority from the Bond Proceeds next deposited therein, and upon such payment shall be treated as an application of the Public Stadium Funding Commitment (and shall cease to be counted as an application of the Private Stadium Funding Commitment) for purposes of the Stadium Construction Ratio. For the avoidance of doubt, the failure to satisfy a Funding Milestone shall not, in itself, give rise to any Default Interest; Default Interest shall accrue only as provided in clause (B) of this Section 4.5(e)(v), and in no event for any period during which funds sufficient to pay Project Costs then due and payable under approved Requests for Disbursement are on deposit in or available to the Disbursement Accounts. All Default Interest accrued on a Delayed Public Amount shall be payable outside the Stadium Construction Ratio and in addition to the Public Stadium Funding Commitment. Notwithstanding anything to the contrary in this Section 4.5(e), no Delayed Public Amount shall arise, no Default Interest shall accrue to the extent the State's failure to satisfy the applicable Funding Milestone is directly caused by an uncured StadCo Default, StadCo's failure to satisfy any Condition Precedent or Bridge Condition within StadCo's control, or is excused by Force Majeure. Except for amounts payable under Section 4.5(e)(viii) following termination, Amounts recoverable in respect of a Funding Shortfall shall be limited to and determined exclusively in accordance with this Section 4.5(e)(v).

(vi) If, at any time after the Initial Issuance Window or after any Milestone Funding Date, (A) a Funding Shortfall exists, and (B) such Funding Shortfall actually and materially delays the performance of Work on the critical path of the Master Project Schedule, then the Master Project Schedule, including the date for Commencement of the Work, the Substantial Completion Date, the Final Completion Date and each other milestone or delivery deadline thereunder, shall be automatically extended by the period of actual critical-path delay caused by such Funding Shortfall; provided, however, that (1) StadCo shall notify the State and KSFA in writing, within ten (10) Business Days after becoming aware of such delay, of the affected Work and a good-faith estimate of the delay, and (2) StadCo shall use commercially reasonable efforts to mitigate the delay; provided, further, that no extension shall be available for any Funding Shortfall attributable to a StadCo Default or to StadCo's failure to satisfy any Condition Precedent or Bridge Condition within StadCo's control, or for any period in which funds sufficient to pay Project Costs as and when due are on deposit in or available to the Disbursement Accounts, regardless of whether any portion of the Public Stadium Funding Commitment remains to be funded from additional issuances.

(vii) If either (a) the Funding Milestone set forth in Section 4.5(e)(i) has not been satisfied on or before the applicable Milestone Funding Date, or (b) the Bridge Financing Bonds have not been issued on or before the Bridge Outside Date (each, a "**Critical Delay**"), then StadCo may terminate this Agreement upon sixty (60) days' prior written notice to the State and KSFA, provided, however, if such Critical Delay is cured within such sixty (60)-day period, such

termination notice shall be of no further force or effect; otherwise, such termination shall become effective upon expiration of such period without further notice, cure period or prior confirmation through arbitration under Article 9. StadCo may not exercise the termination right under this Section 4.5(e)(vii) to the extent such Critical Delay is excused by Force Majeure or directly caused by StadCo's failure to satisfy a Condition Precedent or Bridge Condition within StadCo's control. The State and KSFA may terminate this Agreement pursuant to this Section 4.5(e)(vii) only if such Critical Delay is directly caused by StadCo's failure to satisfy a Condition Precedent or Bridge Condition within StadCo's control after written notice and a reasonable opportunity to cure.

(viii) Upon any termination by StadCo pursuant to Section 4.5(e)(vii), the State shall, to the fullest extent permitted by Applicable Law, pay or cause to be paid to StadCo, an amount equal to all Project Costs paid or incurred by or on behalf of StadCo, TeamCo or any of their respective Affiliates prior to the effective date of such termination, together with Default Interest accrued and unpaid on Delayed Public Amounts in accordance with Section 4.5(e)(v) through the effective date of such termination (less all amounts of the Public Stadium Funding Commitment theretofore applied, including all Delayed Public Amounts theretofore paid to StadCo, and all Default Interest theretofore paid), and such payment shall be in full satisfaction of the State's obligations under this Section 4.5(e) with respect to Project Costs and Default Interest. The State shall take reasonable steps to obtain the necessary appropriations or other authorizations required to make the payment required under this Section 4.5(e)(viii).

(ix) If either Funding Milestone set forth in Section 4.5(e)(ii) or Section 4.5(e)(iii) has not been satisfied by the applicable Milestone Funding Date, the provisions of Sections 4.5(e)(v) and 4.5(e)(vi), including payment of each Delayed Public Amount, accrual of Default Interest outside the Stadium Construction Ratio and automatic schedule relief, shall apply and continue until (A) the amount required by the applicable Funding Milestone has been deposited, applied or otherwise made available as required thereunder and (B) all Delayed Public Amounts and accrued Default Interest have been paid in full. StadCo may also exercise any other rights or remedies available under this Agreement or Applicable Law

(f) Notwithstanding anything in this Agreement to the contrary, the State may cause the issuance of certain bonds prior to satisfaction of all Conditions Precedent set forth in Section 4.5(d) (such bonds, the "**Bridge Financing Bonds**"), including prior to execution of the GMP Contract or Commencement of the Work. The State shall use commercially reasonable efforts to cause an issuance of Bridge Financing Bonds to occur on or before January 11, 2027 and, if such issuance has not occurred on or before such date, shall continue to use commercially reasonable efforts to cause, and in any event shall cause, such issuance to occur on or before February 16, 2027 (the "**Bridge Outside Date**"). The failure of such issuance to occur on or before January 11, 2027 shall not constitute a breach or default hereunder, so long as the State has used commercially reasonable efforts to cause such issuance by such date and thereafter diligently pursues such issuance. The failure of such issuance to occur on or before the Bridge Outside Date shall constitute a material default by the State and a State Payment Breach (notwithstanding Section 8.3(d)(iv)), subject in all respects to the notice and cure provisions of Section 4.5(e)(vii), except to the extent such failure is attributable to the failure of any Bridge Condition within StadCo's control. Notwithstanding the foregoing, the State shall have no obligation to issue, and shall not issue, any Bridge Financing Bonds unless and until each of the following conditions precedent (collectively, the "**Bridge Conditions**") have been satisfied:

(i) the approval by the Parties of the Project Program Statement, which shall include, at a minimum, the program elements and specifications set forth in Exhibit J hereof;

(ii) the delivery of the Club Guaranty to KDFA by StadCo, in substantially the form attached hereto as Exhibit I, subject in all respects to NFL rules, regulations, and approval;

(iii) the establishment of the Bridge Financing Account in accordance with Section 4.4;

(iv) the delivery to KDFA of an opinion of bond counsel that the Bridge Financing Bonds have been validly issued under Kansas law and, if applicable, the interest on the such bonds is excludable from gross income for federal income tax purposes and exempt from Kansas income taxes, subject to standard exceptions; and

(v) the provision by StadCo of such information and due diligence materials for the preparation of rating agency reviews, investor presentations, and offering materials as may be reasonably requested by KDFA in consultation with the bond underwriters it has retained, subject to NFL rules and regulations.

(g) Upon the issuance of the Bridge Financing Bonds, the Construction Funds Trustee shall deposit the first $6,000,000 of Bridge Bond Proceeds directly into the State Expenses Account (such amount, the "**State Expenses Allocation**"), prior to and without regard to any deposit into the Bridge Financing Account. The State Expenses Allocation shall not constitute Project Costs or be considered part of the Public Stadium Funding Commitment and shall be held and applied solely in accordance with Section 4.10. Thereafter, the State shall deposit, or cause to be deposited, Bridge Bond Proceeds or other revenues derived from the STAR Bond District into the Bridge Financing Account in an aggregate amount not to exceed $120,000,000 in net proceeds available to fund Project Costs (the "**Bridge Commitment**"), which shall be disbursed in accordance with Section 4.9 and applied solely for the following purposes, subject to the following order of priority:

(i) First, for the payment of the Stadium Site Acquisition Costs, including Stadium Site Acquisition Costs previously paid by or on behalf of StadCo, which shall be subject to, and funded in accordance with, the Stadium Construction Ratio; and

(ii) Second, for the payment of all other Project Costs, including Project Costs previously paid by or on behalf of StadCo, which shall be subject to, and funded in accordance with, the Stadium Construction Ratio. The aggregate amount of Bridge Bond Proceeds available to be applied to other Project Costs shall be the amount of Bridge Bond Proceeds remaining after the application of Stadium Site Acquisition Costs reasonably expected to be funded from such Bridge Bond Proceeds pursuant to Section 4.5(g)(i).

Any Bridge Bond Proceeds not required to be deposited into the Bridge Financing Account pursuant to this Section 4.5(g) shall be held and applied in accordance with the Bond Documents and Applicable Law.

(h) The State shall use commercially reasonable efforts to fund the Bridge Commitment in the amount of $120,000,000, provided, however, that failure to do so shall not constitute a breach or default hereunder, so long as the State has used commercially reasonable efforts to size the Bridge Financing Bonds in an amount commensurate with the revenues then available to support such issuance, with the net proceeds to fund Project Costs not to exceed $120,000,000. For the avoidance of doubt, upon the occurrence of an issuance of Bridge Financing Bonds on or before the Bridge Outside Date, the State's obligations under Section 4.5(f) and this Section 4.5(h) with respect to the issuance of Bridge Financing Bonds and the funding of the Bridge Commitment shall be deemed fully satisfied, regardless of the principal amount of such issuance or the amount of Bridge Bond Proceeds generated thereby, so long as the State has complied with the preceding sentence. The Bridge Commitment shall thereafter be limited to the Bridge Bond Proceeds actually deposited into the Bridge Financing Account pursuant to Section 4.5(g), and the State shall have no obligation to cause any additional issuance of Bridge Financing Bonds or otherwise to fund the Bridge Commitment in any greater amount.

(i) The Bridge Financing Bonds shall be payable solely from, and secured solely by, such portion of the Sports Fund as is pledged thereto pursuant to the applicable Bond Documents, and the State shall have no obligation to pledge any sales tax revenues or any other revenues, funds or assets of the State to the payment of or as security for the Bridge Financing Bonds. The State shall cause the Bond Documents for the Bridge Financing Bonds and any other Bonds payable from or secured by revenues of the Sports Fund to include a non-impairment covenant providing that, so long as any such Bonds remain Outstanding, the applicable Issuer shall not take, authorize, or consent to any action that would materially and adversely impair the pledge or application of such revenues, the lien securing such Bonds or the rights or remedies of the holders thereof.

(j) Stadium Site Acquisition Costs and other Project Costs pursuant to Sections 4.5(g)(i) and 4.5(g)(ii) shall be paid from the Bridge Financing Account only upon and in accordance with a Request for Disbursement submitted by StadCo pursuant to Sections 4.6, 4.7, and 4.9.

4.6 Stadium Construction Ratio.

(a) During construction of the Stadium Facility, the Project Costs shall be funded on a *pari passu* basis, such that at no time shall the cumulative amount of the Public Stadium Funding Commitment disbursed exceed sixty percent (60%) of Total Funded Project Costs, and at no time shall the sum of the cumulative Private Stadium Funding Commitment applied plus the cumulative PSL Contribution Amount applied be less than forty percent (40%) of Total Funded Project Costs (the "**Stadium Construction Ratio**").

(b) The Stadium Construction Ratio shall be maintained throughout construction, but no individual invoice or payment shall be required to be funded separately in a ratio of sixty percent (60%) from the Public Stadium Funding Commitment and forty percent (40%) from the Private Stadium Funding Commitment and/or the PSL Contribution Amount, so long as the cumulative ratio is maintained after giving effect to the applicable payment.

(c) The maximum additional amount of the Public Stadium Funding Commitment that may be applied in connection with a given disbursement (*MAX*) shall be calculated as follows:

***MAX* = (0.6 * T) - A**

Where:

T = Total Funded Project Cost

A = Cumulative amount of the Public Stadium Funding Commitment and Bridge Commitment applied before giving effect to the applicable disbursement

(d) The minimum additional amount of the Private Stadium Funding Commitment and/or the PSL Contribution Amount required to be applied in connection with a given disbursement (*MIN*) in shall be calculated as follows:

MIN = max[0, (0.4 * T) – B]

Where:

T = Total Funded Project Cost

B = Cumulative amount of the Private Stadium Funding Commitment and the PSL Contribution Amount applied before giving effect to the applicable disbursement

(e) By way of example and for illustrative purposes only, consider the following circumstances with respect to a Request for Disbursement:

Input	**Amount**
Project Costs previously funded	$500,000,000
Request for Disbursement	$100,000,000
Total Funded Project Costs (*T*)	$600,000,000
Public Stadium Funding Commitment previously applied (*A*)	$270,000,000
Private Stadium Funding Commitment and PSL Contribution Amount previously applied (*B*)	$230,000,000

Based on the foregoing, the additional one hundred million dollars ($100,000,000) of Project Costs proposed to be funded pursuant to the applicable Request for Disbursement may be funded with up to ninety million dollars ($90,000,000) from the Public Stadium Funding Commitment and not less than ten million dollars ($10,000,000) from the Private Stadium Funding Commitment and/or the PSL Contribution Amount, as shown below:

***MAX* = (0.6 * T) – A**

= (0.6 * 600,000,000) – 270,000,000

= 360,000,000 – 270,000,000

= **90,000,000** of additional public capacity before the 60% cumulative limit is reached

***MIN* = max[0, (0.4 * T) – B]**

= max[0, (0.4 * 600,000,000) – 230,000,000]

= max[0, 240,000,000 – 230,000,000]

= max [0, 10,000,000]

= **10,000,000** additional private amount required to meet 40% cumulative minimum

(f) For purposes of this Section 4.6, the Private Stadium Funding Commitment and the PSL Contribution Amount shall be deemed "applied" to Project Costs, only to the extent such amounts have been paid for as Project Costs, including, with respect to the PSL Contribution Amount, through the PSL Proceeds Account, and with respect to the Private Stadium Funding Commitment, by or on behalf of StadCo, TeamCo, or their respective Affiliates, or are being paid concurrently with, and as a condition to, the applicable Request for Disbursement.

(g) Notwithstanding the foregoing, provided that the PSL Proceeds are held in the PSL Proceeds Account and disbursed by KSFA under the PSL Marketing Agreement rather than through a Request for Disbursement, the PSL Contribution Amount shall be deemed "applied" to Project Costs to the extent PSL Proceeds have been, or are concurrently being, disbursed from the PSL Proceeds Account and applied to Project Costs in accordance with Section 4.16 and the PSL Marketing Agreement and evidenced in the sources-and-uses statement accompanying the applicable Request for Disbursement, whether or not disbursed through, or as a condition to, such Request for Disbursement.

(h) The Parties shall give effect under this Agreement to any offset applied pursuant to Section 4.15 of the Master QAD Agreement.

4.7 Disbursement Procedure; General. As used in this Section 4.7 with respect to any Request for Disbursement: the "**Disbursement Account**" is the account from which the applicable

disbursement is to be made, and "**Eligible Costs**" are the Project Costs or other amounts eligible for payment from the Disbursement Account, in each case as specified in Section 4.8 or Section 4.9 of this Agreement, as applicable.

(a) Every two (2) weeks, StadCo shall convene a regularly-scheduled status and coordination meeting with the Owner's Representative and the Designated Public Representative (the "**Biweekly Meeting**") to review Project status, schedule, budget, site access, compliance with Project Agreements and this Agreement, and such other matters relating to the design, development and construction of the Project as any Party or Representative may reasonably request. To the extent StadCo wishes to submit a Request for Disbursement, StadCo shall provide such Request for Disbursement to the Designated Public Representative, together with the materials required by Section 4.7(b), not less than fifteen (15) days before such Biweekly Meeting. The Designated Public Representative shall promptly forward such Request for Disbursement to the State Representative and KSFA Representative for concurrent review. The period beginning upon the Designated Public Representative's receipt of a Request for Disbursement containing the materials required by Section 4.7(b), to the extent applicable, and ending at the applicable Biweekly Meeting shall constitute the "**Review Period**". During the Review Period, the State and KSFA shall conduct their review in coordination with StadCo and the Project Team, and the Parties shall use the applicable Biweekly Meeting to work through any questions, discrepancies or other open items. The five (5) day period following such Biweekly Meeting shall constitute the "**Final Review Period**" during which the State and KSFA shall complete their final review and approve or object to the Request for Disbursement in accordance with Section 4.7(h). StadCo shall not submit a Request for Disbursement to the Designated Public Representative except in connection with a Biweekly Meeting.

(b) Each Request for Disbursement shall meet the Minimum Requisition Threshold, shall be executed and sworn to by StadCo, certified by the Construction Manager and the Architect, and accompanied by each of the following:

(i) a requisition schedule executed by StadCo itemizing each Eligible Cost for which payment is requested, including any Eligible Cost previously paid by or on behalf of StadCo, and setting forth, for each such Eligible Cost, the identity of the Construction Provider or other payee to whom payment is requested to be made, the total amount of the applicable contract, the amount theretofore paid to the Construction Provider or other payee and the amount presently being requisitioned for payment;

(ii) reasonable supporting documentation evidencing the Eligible Costs included in such Request for Disbursement, including the Construction Manager's application for payment and related continuation sheet(s), if applicable, and such invoices, receipts, closing statements, settlement statements, title or survey invoices, broker invoices, wire confirmations, contracts, certifications or other documentation as may reasonably evidence that such Eligible Costs have been paid or are due and owing;

(iii) a project status cost control report, in form acceptable to State, KSFA, and their respective Representatives, showing the percentage completion of each line item in the Stadium Budget and the amount, if any, by which the actual costs incurred for each line item are above or below the amount indicated in the Stadium Budget;

(iv) a certificate, substantially in the form of **Exhibit E**, executed and delivered by the Construction Manager and the Architect, pursuant to which (A) the Construction Manager certifies, to the best of its knowledge and except with respect to the matters certified by the Architect pursuant to clause (B) below, that (1) the work, services, materials, equipment or other items to which the Eligible Costs included in such Request for Disbursement relate have been performed, furnished or delivered, as applicable, or, to the extent payment is requested to enable the performance, furnishing or delivery thereof, will be performed, furnished or delivered, in each case in a good and workmanlike manner; (2) such work, services, materials, equipment or other items have been, or will be, completed, performed, furnished or delivered in accordance with the applicable Construction Agreements, the Project Program Statement and Applicable Law, and are of a quality consistent with the first-class standard contemplated by Section 2.1 and generally comparable in overall quality to the Comparable NFL Facilities, and (3) the Eligible Costs included in such Request for Disbursement are properly attributable to such work, services, materials, equipment or other items and, have been paid or are due and owing; and (B) the Architect certifies that, based on on-site observations and the application for payment from the Construction Manager, to the best of the Architect's knowledge, information, and belief, the applicable work has progressed as indicated, the quality of the work is in accordance with the Plans and Specifications, and the Construction Manager is entitled to payment of the amount certified, in each case to the extent applicable to the Eligible Costs included in such Request for Disbursement;

(v) an acknowledgement of payment and waiver of lien or release of lien for Work performed and material furnished through the date of the preceding disbursement subject to any applicable retention, to the extent applicable to the Eligible Costs included in such Request for Disbursement;

(vi) a sources-and-uses statement (required only in connection with a disbursement subject to the Stadium Construction Ratio), in form and detail reasonably acceptable to the State and KSFA, showing: (A) Total Funded Project Costs; (B) the cumulative amount of the Public Stadium Funding Commitment applied (including the Bridge Commitment applied to Project Costs) before giving effect to such Request for Disbursement; (C) the cumulative amount of the Private Stadium Funding Commitment and the PSL Contribution Amount applied before giving effect to such Request for Disbursement; (D) the amount of such Request for Disbursement and the portions thereof to be funded from (x) the Public Stadium Funding Commitment and (y) the Private Stadium Funding Commitment and/or the PSL Contribution Amount; and (E) the cumulative amount of the Public Stadium Funding Commitment applied, and the cumulative amount of the Private Stadium Funding Commitment and the PSL Contribution Amount applied, in each case after giving effect to such Request for Disbursement, expressed in dollars and as a percentage of Total Funded Project Costs, demonstrating that, after giving effect thereto, the Public Stadium Funding Commitment does not exceed sixty percent (60%), and the sum of the Private Stadium Funding Commitment and the PSL Contribution Amount applied is not less than forty percent (40%), of Total Funded Project Costs; and

With respect to any Request for Disbursement seeking payment of Project Costs previously paid by or on behalf of StadCo, TeamCo or their Affiliates, including costs incurred prior to the execution of the GMP Contract or costs not payable under the GMP Contract or any other Construction Agreement, the supporting materials required by this Section 4.7(b) shall be required only to the extent applicable to the nature of the Project Costs for which payment is sought. Lien

waivers, Architect certifications and Construction Manager certifications shall be required only to the extent applicable to the nature of the costs for which payment is sought.

(c) Notwithstanding anything to the contrary in this Section 4.7, StadCo shall submit any and all Requests for Disbursement no later than six (6) months following the Final Completion Date, and none of the State, KSFA, or the Construction Funds Trustee shall have any obligation to authorize, direct, or make any disbursement in respect of any Requests for Disbursement submitted after such date; provided that the foregoing shall not limit the survival of, or any Party's obligations with respect to, Requests for Disbursement properly submitted on or before such date, or any rights, obligations, credits, offsets, payments or disbursements under the Master QAD Agreement whether or not the applicable request, certification or other submission under the Master QAD Agreement is made after such date, in each case subject to and in accordance with the terms of the Master QAD Agreement.

(d) The State and KSFA may waive or modify the Minimum Requisition Threshold with respect to any particular Request for Disbursement; provided that any such waiver or modification shall be requested by StadCo in writing in the applicable Request for Disbursement (or in a separate written request delivered concurrently therewith); provided, further, that the Minimum Requisition Threshold shall be deemed waived for one Request for Disbursement designated by StadCo in each calendar month, which designation shall be made in the applicable Request for Disbursement; provided, further, that any such Request for Disbursement shall otherwise be subject to, and shall comply with, the procedure set forth in this Section 4.7, including the requirements of Section 4.7(b).

(e) Requests for Disbursement shall be submitted electronically to the Designated Public Representative at [●], with copies to such other Persons as the Designated Public Representative may reasonably designate in writing from time to time.

(f) A Request for Disbursement with respect to a Project Payment to be paid to Persons other than the Construction Manager or a Construction Provider shall include copies of invoices or receipted bills for each item included therein, or such other supporting documentation as is reasonably appropriate for the nature of the Eligible Costs included in such Request for Disbursement.

(g) Upon approval or deemed approval of a Request for Disbursement pursuant to Section 4.7(h), KSFA shall promptly authorize the requested disbursement and shall deliver to the Construction Funds Trustee a written direction and requisition instructing the Construction Funds Trustee to disburse the requested funds from the Disbursement Account by either (i) paying StadCo for Eligible Costs previously paid by or on behalf of StadCo, TeamCo or their Affiliates, or (ii) at StadCo's written direction, paying such amounts directly to the Construction Manager, applicable Construction Provider, vendor, or other third-party payee. The Construction Funds Trustee shall be entitled to verify any such written direction and requisition (and, in connection therewith, to review the accompanying Request for Disbursement and supporting materials); provided that the Construction Funds Trustee shall complete any such verification, and deliver to

KSFA any resulting written objection, within seven [(7) Business Days][2] after its receipt of such written direction and requisition (the "**Trustee Verification Period**"). If the Construction Funds Trustee does not deliver a written objection to KSFA prior to the expiration of the Trustee Verification Period, the written direction and requisition shall be deemed approved by the Construction Funds Trustee, and the Construction Funds Trustee shall disburse the requested funds in accordance therewith. If the Construction Funds Trustee timely delivers a written objection, KSFA and the Construction Funds Trustee shall diligently work in good faith to resolve such objection, and the Construction Funds Trustee shall disburse the requested funds upon resolution thereof; provided that any discrete invoice or other payment request included in such Request for Disbursement that is not affected by such objection may, at the discretion of the Construction Funds Trustee, be disbursed in accordance with this Section 4.7. For the avoidance of doubt, an individual invoice or other applicable payment request shall not be partially disbursed (e.g., by paying the undisputed portion of, or undisputed line items included in, a single invoice) if any portion thereof is affected by such objection. To the extent the Construction Funds Trustee, at KSFA's direction, pays StadCo for Eligible Costs previously paid or pays a third-party payee directly at StadCo's written direction, the applicable Request for Disbursement and supporting materials shall constitute the required evidence of payment unless the State or KSFA reasonably requests additional evidence.

(h) Notwithstanding StadCo's submission of a Request for Disbursement, KSFA shall have no obligation to authorize any disbursement, and shall not deliver a written direction and requisition to the Construction Funds Trustee, unless and until the State Representative and the KSFA Representative shall have jointly reviewed and approved such Request for Disbursement (such approval not to be unreasonably withheld, conditioned or delayed to the extent the applicable conditions to disbursement are satisfied). During the Review Period and at each Biweekly Meeting, the Parties shall use commercially reasonable efforts to work cooperatively and efficiently to identify and resolve any questions or issues relating to any Request for Disbursement as promptly as practicable, provided that the State and KSFA shall complete such review and approve or object to the Request for Disbursement no later than the expiration of the Final Review Period. If the State or KSFA objects to any portion of a Request for Disbursement, it shall provide written notice to StadCo no later than the expiration of the Final Review Period specifying in reasonable detail the basis for the objection. Any portion of a Request for Disbursement not objected to prior to the expiration of the Final Review Period shall be deemed approved, provided that, if the State or KSFA requests reasonably necessary additional information within the Review Period or Final Review Period and specifies in reasonable detail the information requested and the portion of the Request for Disbursement affected thereby, the Final Review Period shall be tolled solely with respect to such affected portion until such information is received. If StadCo wishes to dispute KSFA's disapproval of a Request for Disbursement, the dispute shall be resolved by the dispute resolution provisions under Article 9 of this Agreement; provided that any undisputed portion of such Request for Disbursement shall be paid in accordance with this Section 4.7. Notwithstanding any prior approval or deemed approval of a Request for

[2] ***Sidley Note to Draft****:* Subject to discussion with lender.

Disbursement or any disbursement made pursuant thereto, to the extent any amounts so disbursed are subsequently determined pursuant to Article 9 to be attributable to the gross negligence or willful misconduct of StadCo or any Project Team member, StadCo shall repay such amounts to the Construction Funds Trustee, together with Default Interest thereon accruing from the date of the applicable disbursement through the date of repayment. Any principal amount repaid pursuant to the preceding sentence shall be deposited into the Stadium Development Account and remain available for payment of Eligible Costs in accordance with this Agreement, and the portion of the applicable disbursement so repaid shall cease to be treated as an application of the Public Stadium Funding Commitment; Default Interest shall be remitted to and retained by the State.

(i) Notwithstanding the foregoing, no Request for Disbursement shall be approved or deemed approved by KSFA if approval thereof would result in (i) a violation of Applicable Law or (ii) the Public Stadium Funding Commitment exceeding sixty percent (60%) of Total Funded Project Costs or the sum of the Private Stadium Funding Commitment applied plus the PSL Contribution Amount applied being less than forty percent (40%) of Total Funded Project Costs. It shall be a condition precedent to any disbursement from the Disbursement Account that, at the time of such disbursement, after giving effect thereto, (i) the Public Stadium Funding Commitment shall not exceed sixty percent (60%) of Total Funded Project Costs, (ii) the sum of the Private Stadium Funding Commitment applied plus the PSL Contribution Amount applied shall not be less than forty percent (40%) of Total Funded Project Costs, and (iii) no StadCo Default exists under this Agreement, nor shall there exist any event, condition or circumstance which, with notice and/or the passage of time, would constitute a default or event of default under this Agreement. For the avoidance of doubt, compliance with clauses (i) and (ii) shall be determined on a cumulative basis, and nothing herein shall prohibit the Private Stadium Funding Commitment, the PSL Contribution Amount, or the sum thereof from temporarily exceeding forty percent (40%) of Total Funded Project Costs or the Public Stadium Funding Commitment from temporarily constituting less than sixty percent (60%) thereof; provided that subsequent disbursements from the Disbursement Account may be made in amounts sufficient to restore the Stadium Construction Ratio on a cumulative *pari passu* basis so long as, after giving effect to any such disbursement, the cumulative Public Stadium Funding Commitment does not exceed sixty percent (60%) of cumulative Total Funded Project Costs. For the avoidance of doubt, execution of the GMP Contract shall not be a condition to the disbursement of the Bridge Bond Proceeds from the Bridge Financing Account, so long as such funds are applied to Project Costs in the order of priority set forth in Section 4.5(g) and otherwise satisfy the applicable Bond Documents. Further, no Request for Disbursement shall be approved for fees and expenses explicitly excluded from the definition of Project Costs, including, without limitation, Corrective Work Costs attributable to the negligence, fault or failure to perform of StadCo or any member of the Project Team, and any such excluded amounts shall be funded solely by StadCo and shall not be included in the calculation of the Stadium Construction Ratio for any purpose under this Agreement. For the avoidance of doubt, no Project Cost shall be payable from the Stadium Development Account to the extent such payment would cause the aggregate amount funded from the Bridge Financing Account and the Stadium Development Account to exceed the Public Stadium Funding Commitment.

(j) With respect to each Request for Disbursement, to the extent the Construction Funds Trustee pays unpaid Project Costs directly to the Construction Manager, a Construction Provider, vendor or other third-party payee, StadCo must, within ten (10) Business

Days after such payment, fund or cause to be funded or applied, and provide evidence reasonably satisfactory to the State and KSFA, to the extent not previously provided in the applicable Request for Disbursement or supporting materials, that it has funded or caused to be funded or applied, the required portion, if any, of the Private Stadium Funding Commitment corresponding to Public Stadium Funding Commitment disbursed by the Construction Funds Trustee, taking into account the cumulative Private Stadium Funding Commitment and PSL Contribution Amount then credited, such that the Stadium Construction Ratio is maintained (the "**Payment Deliverable**"). If StadCo fails to timely satisfy the Payment Deliverable (a "**Nonpayment Event**"), then, from and after the occurrence of such Nonpayment Event and upon written notice thereof to StadCo, the State and KSFA shall be entitled to direct the Construction Funds Trustee to suspend, delay, condition or withhold any and all further disbursements from any applicable Disbursement Account for the payment of Project Costs until such Nonpayment Event has been cured.

In the event of a Nonpayment Event, StadCo shall be responsible to the State and KSFA for any damages resulting therefrom commencing from the date of such Nonpayment Event, with such damages to be agreed upon by the Parties or, failing such agreement, determined by final decision of the arbitrators following arbitration conducted in accordance with Article 9 hereof.

(k) Notwithstanding anything contained herein to the contrary, without the prior written consent of KSFA and the State, StadCo shall not make any advance payments to Construction Providers for materials or equipment related to the Project not delivered to or stored at the Stadium Site, except that, if StadCo reasonably determines that storage of materials or equipment at a location other than the Stadium Site is in the interests of the Project, StadCo may make such advance payments for such materials or equipment, so long as (i) the materials or equipment are delivered to or stored at another secure location as reasonably determined by StadCo, (ii) such materials and equipment will be insured while stored off-site in accordance with the requirements of this Agreement, (iii) reasonable steps shall be taken to prevent the materials and equipment from becoming subject to liens or ownership claims of third parties by virtue of such off-site storage, and (iv) KSFA, the State, and their respective agents, employees and contractors will have reasonable access to the off-site location to inspect the stored materials and equipment. KSFA and the State acknowledge that some of the materials and equipment to be incorporated into the Project may have long lead times. Accordingly, such materials and equipment may be ordered early and stored at the Stadium Site, provided such materials are insured against loss or damage under the builder's risk policy to be issued in accordance with the GMP Contract.

(l) With respect to any disbursement made prior to expiration or termination of this Agreement, StadCo's obligations under this Section 4.7 including, without limitation, obligations to provide post-disbursement evidence of payment and cure any Nonpayment Event, shall survive such expiration or termination.

(m) StadCo shall be responsible for all actual Project Cost Overruns in accordance with this Agreement, and neither KSFA nor the State shall have any obligation to fund, finance or otherwise contribute any portion of any Project Cost Overrun. For the avoidance of doubt, any projected cost-to-complete variance, forecast, estimate, potential funding shortfall or other projected overage shall not constitute a Default, Project Cost Overrun or basis to suspend, delay, condition or deny any otherwise proper disbursement of the Public Stadium Funding

Commitment unless and until Project Costs actually exceed the Stadium Budget. Nothing in this Section 4.7(m) shall increase, expand or otherwise modify the Public Stadium Funding Commitment, alter the Stadium Construction Ratio, or limit StadCo's obligations with respect to actual Project Cost Overruns, including under the Club Guaranty.

4.8 Disbursements from Stadium Development Account.

(a) With respect to disbursements from the Stadium Development Account, for purposes of Section 4.7 the Disbursement Account is the Stadium Development Account and the Eligible Costs are Project Costs. Any payment of Project Costs from the Stadium Development Account, including any payment to StadCo for Project Costs previously paid by or on behalf of StadCo, shall be deemed an application of the Public Stadium Funding Commitment for purposes of this Agreement and the Stadium Construction Ratio. Such disbursements are otherwise made in accordance with Section 4.7.

(b) Notwithstanding anything to the contrary in this Agreement, no disbursement shall be made from the Stadium Development Account until the Bridge Commitment has been fully applied to Project Costs in accordance with the order of priority outlined in Section 4.5(g)(i) and (ii), it being the intent of the Parties that the Bridge Commitment be applied to Project Costs before any Stadium Development Account funds are disbursed, except to the extent the applicable Project Cost is not permitted to be funded from Bridge Bond Proceeds under the applicable Bond Documents. For the avoidance of doubt, amounts deposited into, reserved for or held in the State Expenses Account, and any State Expenses not yet paid or reimbursed therefrom, shall not be required to be incurred, paid, reimbursed, applied or fully disbursed as a condition to any disbursement from the Stadium Development Account. This disbursement priority does not modify the Stadium Construction Ratio or the *pari passu* funding requirements of Section 4.6.

4.9 Disbursements from the Bridge Financing Account.

(a) With respect to disbursements from the Bridge Financing Account, for purposes of Section 4.7, the Disbursement Account is the Bridge Financing Account and the Eligible Costs are Project Costs payable from the Bridge Commitment in the order of priority set forth in Section 4.5(g). Bridge Bond Proceeds from the Bridge Financing Account are disbursed in the order of priority set forth in Section 4.5(g). Subject to the foregoing, disbursements from the Bridge Financing Account shall otherwise be made in accordance with Section 4.7, provided that amounts deposited into, reserved for or held in the State Expenses Account shall be governed by Section 4.10.

(b) Notwithstanding anything to the contrary in this Agreement, no Bridge Bond Proceeds shall be disbursed from the Bridge Financing Account for any purpose unless and until fee simple title to the Stadium Site has vested in KSFA in accordance with Section 7.1 and the Stadium Land Transfer Agreement.

(c) With respect to disbursements applied pursuant to Sections 4.5(g)(i) and 4.5(g)(ii), the Stadium Construction Ratio shall be tested cumulatively against Total Funded Project Costs under Section 4.6, giving effect to the treatment of such Bridge Commitment

amounts applied to Project Costs as applications of the Public Stadium Funding Commitment and to StadCo's application of the Private Stadium Funding Commitment and/or the PSL Contribution Amount in connection with the applicable Request for Disbursement.

4.10 State Expenses Account.

(a) Promptly after the Effective Date, KSFA shall establish and maintain the State Expenses Account.

(b) The State Expenses Allocation shall be deposited by the Construction Funds Trustee directly into the State Expenses Account following the issuance of the Bridge Financing Bonds, in accordance with Section 4.5(g) and the applicable Bond Documents, and held in reserve therein. The State Expenses Allocation shall be applied solely to pay or reimburse State Expenses, and no Request for Disbursement or Minimum Requisition Threshold shall be required as a condition thereto.

(c) Payments from the State Expenses Allocation shall not constitute Project Costs or applications of the Public Stadium Funding Commitment, shall not be credited against the Public Stadium Funding Commitment, and shall not be included in Total Funded Project Costs or otherwise taken into account for any purpose of the Stadium Construction Ratio. Application of the State Expenses Allocation to cover State Expenses shall be made in accordance with this Section 4.10. The State and KSFA shall have the right to deposit additional funds into the State Expenses Account for the payment of State Expenses or any other expense of the State or KSFA incurred in connection with the Project or the Definitive Documentation.

(d) The Parties' obligations under this Section 4.10 shall survive any expiration or termination of this Agreement.

4.11 Reserved.

4.12 Reserved.

4.13 Right of Audit.

(a) StadCo shall keep and maintain within the Stadium Facility, at all times during the Term, complete and accurate records and accounts of the Project, including, without limitation, all Construction Documents and Project Agreements entered into by StadCo, the Construction Manager, or the Architect and any other Project Agreement in StadCo's possession or control or obtainable by StadCo upon request, and all invoices, receipts, payment requisitions and any and all related documents for the performance of the Work. StadCo shall preserve such records and accounts for a period of three (3) years following the later of (i) Final Completion of the Project and (ii) the expiration or termination of this Agreement.

(b) KSFA, the State and their designees, shall each have the right, at its sole cost and expense, from time to time, upon reasonable prior notice and during normal business hours, to inspect, audit and duplicate the records and accounts of StadCo described in the preceding Section 4.13(a), including all underlying invoices, contracts, change orders, payment applications, payroll records, bank statements, general ledger entries and related supporting documentation, and

to interview reasonably knowledgeable personnel of StadCo regarding the same, subject only to reasonable confidentiality, privilege, trade secret and non-disclosure protections in accordance with Applicable Law.

(c) Upon the request of KSFA or the State, StadCo shall promptly request and diligently seek to obtain from the Construction Manager, the Architect or any other applicable Person, any Construction Document or Project Agreement that is not then in StadCo's possession or control but that StadCo is entitled to request or obtain. Promptly upon receipt thereof, StadCo shall make such Construction Document or Project Agreement available to KSFA and the State for inspection, audit and duplication in accordance with Section 4.13(b).

(d) The provisions of this Section 4.13 shall survive the expiration, termination or cancellation of this Agreement for a period of three (3) years following the later of (i) Final Completion of the Project and (ii) the expiration or termination of this Agreement.

4.14 Liens.

(a) StadCo shall discharge, bond over, escrow, withhold against or otherwise secure, in a manner reasonably satisfactory to KSFA, all mechanics and public improvement liens that may arise as a result of the Project within thirty (30) days of notice of the existence of the lien in accordance with the requirements of Kansas lien law. In the event that a mechanics lien or a public improvement lien is filed with respect to the Project, KSFA shall have no obligation to authorize any disbursement from the Stadium Development Account of the portion of any Request for Disbursement relating to the disputed liened amount or liened work, except for funds to be used to discharge, bond over or otherwise secure the lien, until such time as such lien has been discharged by StadCo or StadCo has provided a Lien Release Bond, cash escrow, affirmative title-insurance coverage, letter of credit or other irrevocable security meeting objective criteria reasonably established by KSFA, in an amount not less than one hundred twenty five percent (125%) of the asserted lien plus reasonably estimated interest, costs and attorneys' fees; provided, however, that the existence of any such lien shall not prevent disbursement of amounts that are not reasonably related to the liened amount and that are otherwise payable under this Agreement. Notwithstanding the foregoing, KSFA may suspend broader disbursements to the extent a lien materially affects or threatens title to the Stadium Site, access to or completion of the Project, the Stadium Development Account, the applicable financing or the validity or priority of the State's or KSFA's interests.

(b) If StadCo desires to contest any claim of lien, it shall, prior to the expiration of the thirty (30) day period set forth in the preceding paragraph, either procure an appropriate surety bond in lieu of the lien, in an amount consistent with Applicable Law, with a responsible licensed Kansas corporate surety in the amount and manner sufficient to release the Stadium Facility and the funds in the Stadium Development Account from the charge of the lien ("**Lien Release Bond**"), or otherwise secure the lien in a manner satisfactory to KSFA and in accordance with Section 4.14(a) above. Nothing contained herein shall prevent KSFA or its designee, at the cost and for the account of StadCo, from obtaining and filing, at StadCo's expense, a Lien Release Bond, in the event StadCo fails or refuses to furnish the same within said thirty (30)-day period (or such longer period as is reasonably necessary to procure such bond but not to exceed sixty (60)

days), in which event StadCo shall reimburse KSFA for the premium on such bond plus interest at the Default Interest Rate.

(c) StadCo's obligations under this Section 4.14 to discharge, bond over, or otherwise remove mechanics' or public improvement liens shall survive any expiration or termination of this Agreement until such liens are satisfied, bonded over, or otherwise released of record.

4.15 Excess Funds.

(a) To the extent that there are any funds in the Stadium Development Account (including any liquidated damages paid to KSFA and deposited into the Stadium Development Account pursuant to Section 3.9) after (i) Final Completion of the Project and (ii) payment of all Project Costs eligible for payment therefrom, such remaining funds shall constitute "**Excess Funds**". For the avoidance of doubt, Excess Funds shall not include PSL Proceeds, amounts funded by or on behalf of StadCo, TeamCo or their Affiliates, any cash collateral or security provided by StadCo, TeamCo or their Affiliates or any other amounts that do not comprise the Public Stadium Funding Commitment. Excess Funds shall be applied and distributed by the Construction Funds Trustee upon the written direction of KSFA in the following order of priority:

(i) First, to the extent such Excess Funds constitute Bond Proceeds, interest or investment earnings thereon, or other amounts required or permitted under Applicable Law or the applicable Bond Documents to be applied to the STAR Bonds or other applicable bonds or obligations, such Excess Funds shall be applied to redeem, defease, purchase, cancel or pay debt service on the applicable bonds, or otherwise reduce the State's outstanding debt obligations related to the Project;

(ii) Second, to the State, an amount equal to any remaining interest and investment earnings that have accrued on the State's contributions to the Stadium Development Account from the date of each such contribution through the Final Completion Date, to the extent such interest and investment earnings have not been applied pursuant to clause (i) above; and

(iii) Third, any remaining Excess Funds after the distributions described in clauses (i) and (ii) above shall be deposited into the RMMO Fund to supplement funds available for Capital Repairs, Maintenance and Repair Work and Management and Operations of the Stadium Facility (to the extent permitted by federal tax law and K.S.A. 12-17,160 *et seq.*, if any such remaining Excess Funds constitute Bond Proceeds).

(b) The Parties' obligations under this Section 4.15 shall survive any expiration or termination of this Agreement through Final Completion and until all amounts are finally reconciled and applied or distributed in accordance herewith.

4.16 PSL Proceeds.

(a) KSFA is the sole owner of the right to sell PSLs with respect to any and all seats in the Stadium (including the Luxury Suites and Club Level Seats) for pre-season, regular season, and post-season games played by the Team in the Stadium (excluding the Super Bowl) and other events such as concerts or civic events. Pursuant to the PSL Marketing Agreement attached

hereto as **Exhibit L**, KSFA is appointing TeamCo as its agent to market and sell PSLs on KSFA's behalf.

(b) PSL Proceeds shall be unequivocally dedicated to and used for the construction of the Stadium and deposited into the PSL Proceeds Account in accordance with the terms of the PSL Marketing Agreement. No PSL Proceeds may be distributed to, retained by or used for the benefit of StadCo, TeamCo or any of their respective Affiliates. KSFA shall only be responsible for the payment of Project Costs to the extent of the PSL Proceeds actually deposited into the PSL Proceeds Account.

(c) The PSL Proceeds Account shall be established in the name of KSFA and maintained separately from the Stadium Development Account, and PSL Proceeds shall not be commingled with the Public Stadium Funding Commitment, except to the extent otherwise mutually agreed by the Parties and permitted under the applicable financing documents.

(d) Amounts on deposit in the PSL Proceeds Account shall be held, tracked and disbursed solely for payment of Project Costs as necessary to ensure the Stadium Construction Ratio is achieved, or other applications expressly permitted by the PSL Marketing Agreement and/or this Agreement.

(e) The PSL Contribution Amount shall be credited for purposes of calculating and maintaining the Stadium Construction Ratio in accordance with Section 4.6. PSL Proceeds shall not be treated as Excess Funds under Section 4.15 or deposited into the RMMO Fund except to the extent expressly provided in the PSL Marketing Agreement or otherwise agreed by the Parties in writing. For the avoidance of doubt, this credit is solely for purposes of calculating the Stadium Construction Ratio and shall not characterize PSL Proceeds as funds of StadCo or TeamCo.

(f) The Parties' obligations under this Section 4.16 shall survive any expiration or termination of this Agreement through Final Completion and until all amounts are finally reconciled and distributed in accordance herewith.

4.17 Cost Segregation Study and Qualifying Personal Property. StadCo shall, at its sole cost and expense and not as a Project Cost, engage an independent accounting firm to prepare a Cost Segregation Study at the end of each construction year identifying the portion of Project Costs attributable to Qualifying Personal Property which, upon Final Completion and subject to this Section 4.17, shall be allocated to StadCo solely for U.S. federal income tax purposes and any corresponding state income tax purposes to the extent supported by Applicable Law. Any such allocation shall not exceed the aggregate amount of Project Costs actually funded by StadCo pursuant to the Private Stadium Funding Commitment as of Final Completion Date, and shall be subject to KDFA's confirmation with bond counsel to confirm that such allocation does not negatively impact tax exempt debt issued to support the Project. The cost of any portion of the Project classified as raw land for income tax purposes shall be allocated to KSFA. For the avoidance of doubt, no allocation under this Section 4.17 shall increase or reduce any Party's funding commitment, alter the Stadium Construction Ratio, change title to the Stadium Site or any land, or create any reimbursement, credit or funding obligation not otherwise expressly provided in this Agreement. For purposes of this Section 4.17, amounts paid, funded or advanced by or on

behalf of StadCo during construction to maintain the Stadium Construction Ratio or satisfy the Private Stadium Funding Commitment shall not, solely by reason of such payment, funding or advance, constitute StadCo's acquisition of the specific assets, work or improvements paid for with such amounts. Such amounts are intended to maintain the Stadium Construction Ratio and evidence satisfaction of the Private Stadium Funding Commitment pending the final tax allocation contemplated by this Section 4.17.

4.18 Project Reporting. StadCo shall furnish to the State and KSFA monthly a project status report or reports, each certified to the State and KSFA by an authorized officer of StadCo, which shall contain: (i) the status of design planning, including any material changes to the Plans and Specifications since the prior report; (ii) a comparison of the Stadium Budget to Project Costs incurred through the date of the report and a description of any material variances; (iii) a status of the Master Project Schedule in relationship to the Work completed through the date of the report and a description of any material variances; (iv) the status of any permits, licenses, or approvals under Applicable Law required or necessary to facilitate the continued construction, or ultimate occupancy, of the Project; (v) the status of any pending or threatened claims, liens or litigation relating to the Project; and (vi) any other matters relating to the design, development and construction of the Project as reasonably requested by the State or KSFA (collectively, the "**Project Status Report**"). The Project Status Report shall be delivered to the State Representative and KSFA Representative no later than the fifteenth (15th) day of each calendar month for the immediately preceding calendar month. Following receipt of any Project Status Report, the State or KSFA may request a meeting with StadCo and its applicable Representatives to discuss the contents of such Project Status Report, and StadCo shall reasonably cooperate in scheduling and participating in such meeting within a reasonable period of time following such request.

ARTICLE 5 DAMAGE TO THE PROJECT

5.1 Damage or Destruction Prior to Substantial Completion. If, at any time prior to Substantial Completion of the Project, Project Damage occurs, StadCo shall commence and thereafter proceed as promptly as possible to repair, restore and replace the Project Damage so as to cause the same to be repaired in accordance with the Plans and Specifications and the Project Program Statement, in which event the anticipated dates of Substantial Completion and Final Completion shall be automatically extended for such period of time as may be reasonably necessary to perform and complete the repair, restoration or replacement Work.

5.2 Insurance Proceeds. All Project Insurance Policy proceeds paid on account of any Project Damage shall be held by StadCo in trust for the purposes of paying the cost of the repair, restoration or replacement Work and shall be applied by StadCo to such repair, restoration or replacement Work performed in accordance with the terms of Section 5.1. StadCo shall be responsible for the cost of repairing all Project Damage even if such costs exceed the extent of available Project Insurance Policy proceeds; to the extent that available Project Insurance Policy proceeds are insufficient to cause the Project to be repaired to its condition existing immediately prior to such Project Damage, StadCo may use funds from the Stadium Development Account to fund such repair, subject to the Stadium Construction Ratio, Section 4.7, and the applicable Bond Documents, provided that if such Project Damage causes the Project Costs to exceed the Stadium Budget, the excess costs shall be considered a Project Cost Overrun. For the avoidance of doubt, nothing in this Section 5.2 shall (i) increase the Public Stadium Funding Commitment or (ii) reduce,

waive or otherwise excuse StadCo's obligation to complete the Project in accordance with the Plans and Specifications and the Project Program Statement or to fund the Private Stadium Funding Commitment. The rights and obligations of the Parties under this Section 5.2 with respect to any Project Damage occurring prior to the expiration or termination of this Agreement shall survive such expiration or termination until all applicable insurance proceeds have been received and applied in accordance with this Agreement.

5.3 Remedial Work; Environmental Compliance.

(a) StadCo shall be responsible for performing, or causing to be performed, and for paying the cost of performing, such corrective or remedial actions (including all investigations, monitoring, remediation and related activities) to the extent required by Applicable Law to be performed with respect to any environmental event or any Hazardous Substances present at, in, on, under or emanating from the Stadium Site (the "**StadCo Remedial Work**"); provided, however, that under no circumstances shall the StadCo Remedial Work include corrective or remedial actions to the extent of any environmental event or any Hazardous Substances present at, in, on, under or emanating from the Stadium Site caused by the gross negligence or willful misconduct of the State, KSFA, or their respective agents, employees, or contractors. To the extent the State or KSFA has a claim against any third Person with respect to any environmental event that is included in the StadCo Remedial Work, the State or KSFA, as applicable, hereby assigns to StadCo, as of the date StadCo is required to perform the related StadCo Remedial Work, such claim insofar as it relates to the cost of the StadCo Remedial Work or any damages suffered by StadCo in connection with such environmental event, and the State or KSFA, as applicable, shall reasonably cooperate with StadCo and provide StadCo with such information as StadCo shall reasonably request in pursuing such claim against any such Person. The costs of the StadCo Remedial Work shall constitute a Project Cost.

(b) StadCo shall not cause, or negligently or knowingly permit, any Hazardous Substances to be generated, used, released, stored or disposed of at, in, on or under the Stadium Site or the Project by StadCo or any member of the Project Team and shall use commercially reasonable efforts to prevent StadCo and the Project Team from generating, using, releasing, storing, or disposing of any Hazardous Substances at, in, on, or under the Stadium Site or the Project; provided, however, that StadCo and the Project Team may generate, use, release, and store such quantities of Hazardous Substances as may be required for StadCo to perform its obligations under this Agreement so long as such Hazardous Substances are commonly generated, used, released, or stored in similar circumstances and generated, used, released, stored, or disposed of in compliance with Environmental Laws.

(c) During the Term, StadCo shall give the State Representative and KSFA Representative prompt oral notice and follow-up written notice within seventy-two (72) hours of StadCo's discovery (or the discovery by any member of the Project Team who so informs StadCo) of (i) any actual or threatened environmental event or release of Hazardous Substances [in violation of, or which may reasonably be expected to result in liability under, Environmental Law] relating to the Stadium Site or the Project, or (ii) the existence at, in, on, or under the Stadium Site or the Project of any Hazardous Substance in violation of Environmental Laws, and promptly shall furnish to the State and KSFA such reports and other information reasonably available to StadCo or such member of the Project Team concerning the matter.

(d) All wastes produced at or from the Stadium Site or the Project, including construction wastes or any waste resulting from the performance of the Work, shall be disposed of, and when applicable manifested, appropriately by StadCo based on its waste classification in accordance with Environmental Laws. As between the State and KSFA, on the one hand, and StadCo, on the other hand, StadCo shall be the generator of any such waste generated or produced from the Stadium Site or the Project in accordance with Environmental Laws.

(e) StadCo's obligations under this Section 5.3 shall survive the expiration, termination or cancellation of this Agreement.

ARTICLE 6 PROJECT INSURANCE

6.1 Property Insurance. StadCo shall procure and maintain, or cause the Construction Manager to procure and maintain, a builders' risk form policy covering the Project. The expense of the builders' risk policy shall be deemed a Project Cost. Such policy shall provide "all-risks" replacement cost coverage (and, in the case of builders' risk, shall be written on a completed value basis) as customarily provided by policies written on such basis in an amount not less than the full insurable value of the Project then covered by such policy, as reasonably determined by StadCo and approved by the State and KSFA. All insurance coverage for the Stadium Facility shall be types and amounts consistent with NFL industry standards. The Parties shall cooperate to determine the most cost-effective manner to obtain all insurance coverage. Such policy shall also cover repair or reconstruction costs beyond replacement cost in order to comply with changes in Applicable Law or Building Code, subject to reasonable sub-limits if full policy limits are not commercially available.

6.2 Requirements of Project Insurance Policies.

(a) Each Project Insurance Policy shall be written with companies that are nationally recognized and, if underwriting primary coverage, that have a policyholder's rating of at least "A" and a FSC rating of at least XII as listed at the time of issuance by A.M. Best Insurance Reports, or such other ratings as KSFA, the State and StadCo may mutually agree, and are qualified to issue such insurance in the State. The coverages, limits, endorsements and other terms of each Project Insurance Policy shall be consistent with NFL industry standards for the development and construction of Comparable NFL Facilities, subject to commercially available terms and conditions in the insurance market.

(b) Each Project Insurance Policy shall be endorsed to provide that it may not be canceled, terminated, reduced or materially changed unless at least sixty (60) days' advance notice thereof has been provided to the Parties, except in the case of cancellation or termination due to nonpayment of premium, in which case only ten (10) days' advance notice shall be required.

(c) The Project Insurance Policy described in Section 6.1 hereof shall include a waiver of any recourse against the State and KSFA for payment of any premiums or assessments under such policy.

(d) The Project Insurance Policies shall not have deductibles in excess of [Five Hundred Thousand Dollars ($500,000)] unless the Parties mutually agree to such higher deductible.

(e) The Project Insurance Policy obtained in accordance with Section 6.1 hereof shall name the State, KSFA, StadCo, and all Construction Providers as named insureds.

(f) With regard to the Project Insurance Policy described in Section 6.1 hereof, StadCo shall deliver, or cause to be delivered, to the other Parties certificates of insurance and any other documentation reasonably required by such other Parties evidencing the existence of such Project Insurance Policy and the various amendments thereto required herein, such delivery to be made at least three (3) Business Days prior to the date on which StadCo commences any construction activities on the Stadium Site, including any Pre-Construction Work to the extent such Pre-Construction work requires physical presence upon the Stadium Site. Within twenty-one (21) days after the issuance of any additional policies or amendments or supplements to the Project Insurance Policy materially affecting the coverage afforded thereunder, StadCo shall deliver to the other Parties revised certificates of insurance reflecting any such addition, amendment or supplement. If the Project Insurance Policy expires by its terms prior to the Final Completion of the Project, StadCo shall deliver to the other Parties certificates of insurance and any other documentation reasonably required by such other Parties evidencing the existence of the renewal or replacement of such Project Insurance Policy, such delivery to be made at least three (3) Business Days prior to the expiration of such Project Insurance Policy; provided that StadCo may instead deliver an email of the binder of insurance, such email delivery to be made on or prior to the expiration of such insurance policy, and within ten (10) days after the expiration of such insurance policy, the actual certificate of insurance and any other required documentation shall be furnished to the other Parties.

6.3 Construction Manager's Insurance. To the extent commercially available and permitted by Applicable Law, StadCo shall cause the Construction Manager to maintain a policy or policies providing the coverages as set forth in **Exhibit F** attached hereto and to otherwise comply with the requirements set forth therein.

ARTICLE 7 ACCESS AND LAND CONVEYANCES

7.1 Conveyance of Stadium Site. Prior to the Commencement of the Work and in any event prior to the issuance of any STAR Bonds for which conveyance of the Stadium Site is a Condition Precedent under Section 4.5(d), the Chiefs will convey to KSFA, via a Kansas statutory form special warranty deed, good, marketable and insurable (at standard rates) fee simple title to the Stadium Site and all other improvements thereon.

7.2 Stadium Land Transfer Agreement.

(a) The Chiefs, KSFA, and the State shall enter into a land transfer agreement governing the conveyance of the Stadium Site and all improvements thereon to KSFA, which shall constitute Definitive Documentation (the "**Stadium Land Transfer Agreement**").

(b) A duly executed Stadium Land Transfer Agreement, in the form attached hereto as **Exhibit O**, shall be executed by StadCo and KSFA within 120 days of the Definitive Documentation Outside Date.

ARTICLE 8 DEFAULT

8.1 StadCo Default . Subject to Section 8.6, any of the following events shall constitute a StadCo Default:

(a) StadCo files a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any insolvency act of any state, or admit the material allegations of any such petition by answer or otherwise, or are dissolved or make an assignment for the benefit of creditors;

(b) Involuntary proceedings under any such bankruptcy law or insolvency act or for the dissolution of StadCo are instituted against StadCo, or a receiver or trustee is appointed for all or any material portion of the property of StadCo, and such proceeding is not dismissed or such receivership or trusteeship vacated within ninety (90) days after such institution or appointment;

(c) This Agreement or the Stadium Facility or any material part of the Stadium Facility is taken upon execution or by other process of law directed against StadCo, or are taken upon or subject to any attachment by any creditor of StadCo or claimant against StadCo, and said attachment is not discharged or disposed of within thirty (30) days after its levy;

(d) StadCo breaches any of the material terms, covenants, or conditions that this Agreement requires StadCo to perform, and such breach continues for a period of thirty (30) days after written notice from either KSFA or the State to StadCo or, if such breach cannot be cured reasonably within such thirty (30) day period, if StadCo fails to diligently commence to cure such breach within thirty (30) days after written notice from KSFA or the State and to diligently complete such cure thereafter;

(e) Any representation or warranty made by StadCo herein proves to be false or inaccurate in any material respect when made;

(f) StadCo breaches, in any material respect, any of the terms, covenants or conditions set forth in the Definitive Documentation, other than the Master QAD Agreement, Team Headquarters and Practice Facility Construction Coordination Agreement, Team Headquarters and Practice Facility Management Agreement, and Team Facilities Land Transfer Agreement, that StadCo is required to perform or observe pursuant to the terms thereof, and said breach continues beyond any applicable notice and cure period provided therein, or if no notice and cure period is provided therein, for thirty (30) days after written notice thereof to StadCo;

(g) Construction of the Project does not commence by the milestone date for Commencement of the Work set forth in the Master Project Schedule, subject to Force Majeure and delays permitted under this Agreement, or if the Work is discontinued for a period of forty-five (45) days or more, other than as a result of Force Majeure or delays permitted under this Agreement, or any other mutually agreed upon suspension or sequencing of work; or the Project does not reach Substantial Completion by the Substantial Completion Date or Final Completion by the Final Completion Date, in each case subject to Force Majeure and delays permitted under this Agreement;

(h) StadCo defaults under, or otherwise fails to comply with, the terms of a decision rendered pursuant to the arbitration process set forth in Section 9.2 and the same remains uncured for more than thirty (30) days after written notice from KSFA to StadCo of such default or failure to comply;

(i) The initial issuance of STAR Bonds related to the Project has not occurred (a) within ninety (90) days following execution of the GMP Contract and (b) after satisfaction or waiver, if applicable, of the Conditions Precedent, and such failure is attributable to StadCo's failure to satisfy the conditions within its control; or

(j) StadCo fails to pay or reimburse when due any costs, expenses or interest required to be paid or reimbursed by StadCo pursuant to Section 8.4(d) in connection with the exercise by the State or KSFA of any Step-In rights, and such failure continues for ten (10) Business Days after written notice thereof from the State or KSFA.

8.2 KSFA Default. Subject to Section 8.6, any of the following events shall constitute a KSFA Default:

(a) KSFA files a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any insolvency act of any state, or admits the material allegations of any such petition by answer or otherwise, or is dissolved or makes an assignment for the benefit of creditors;

(b) Involuntary proceedings under any such bankruptcy law or insolvency act or for the dissolution of KSFA are instituted against KSFA, or a receiver or trustee is appointed for all or any material portion of the property of KSFA, such proceeding is not dismissed or such receivership or trusteeship vacated within ninety (90) days after such institution or appointment;

(c) KSFA breaches any of the material terms, covenants, or conditions that this Agreement requires KSFA to perform, and such breach continues for a period of thirty (30) days after written notice from either StadCo or the State to KSFA or, if such breach cannot be cured reasonably within such thirty (30) day period, if KSFA fails to diligently commence to cure such breach within thirty (30) days after written notice from StadCo or the State and to diligently complete such cure thereafter;

(d) KSFA breaches, in any material respect, any of the agreements, terms, covenants or conditions set forth in the Definitive Documentation, other than the Master QAD Agreement, Team Headquarters and Practice Facility Construction Coordination Agreement, Team Headquarters and Practice Facility Management Agreement, and Team Facilities Land Transfer Agreement, that KSFA is required to perform or observe pursuant to the terms thereof and said breach continues beyond any applicable notice and cure period provided therein, or if no notice and cure period is provided therein, for thirty (30) days after written notice thereof to KSFA;

(e) KSFA fails to perform any material, express application, disbursement, or payment obligation required of KSFA in connection with disbursements from the applicable Disbursement Account as required under Section 4.7, other than amounts subject to a good-faith dispute in accordance with Section 4.7(h), and such failure continues for ten (10) Business Days after written notice from StadCo to KSFA, provided that KSFA has not within such period

commenced and diligently pursued a commercially reasonable cure (a "**KSFA Payment Breach**"); or

(f) Any representation or warranty made by KSFA herein proves to be false or inaccurate in any material respect when made.

8.3 State Default. Subject to Section 8.6, any of the following events shall constitute a State Default:

(a) The State files a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any insolvency act of any state, or admits the material allegations of any such petition by answer or otherwise, or is dissolved or makes an assignment for the benefit of creditors;

(b) The State breaches any of the material terms, covenants, or conditions that this Agreement or the STAR Bonds Financing Act, K.S.A. 12-17,160 through 12-17,181, as amended, require the State to perform, and such breach continues for a period of thirty (30) days after written notice from either StadCo or KSFA to the State or, if such breach cannot be cured reasonably within such thirty (30) day period, if the State fails to diligently commence to cure such breach within thirty (30) days after written notice from StadCo or KSFA and to diligently complete such cure thereafter;

(c) The State breaches, in any material respect, any of the terms, covenants or conditions set forth in the Definitive Documentation, other than the Master QAD Agreement, Team Headquarters and Practice Facility Construction Coordination Agreement, Team Headquarters and Practice Facility Management Agreement, and Team Facilities Land Transfer Agreement, that the State is required to perform or observe pursuant to the terms thereof and said breach continues beyond any applicable notice and cure period provided therein, or if no notice and cure period is provided therein, for thirty (30) days after written notice thereof to State;

(d) The State fails to perform any material, express funding, deposit, or issuance obligation required of the State under Sections 2.2, 4.4, or 4.5, other than (i) amounts or obligations subject to a good-faith dispute under this Agreement, (ii) any funding, deposit or issuance obligation as to which the applicable Bridge Conditions, Conditions Precedent, or other conditions to the performance of such obligation have not then been satisfied or waived, except to the extent caused by the State's failure to use commercially reasonable efforts to satisfy any such condition within its control, (iii) the failure to satisfy the Funding Milestone set forth in Section 4.5(e)(i), or to issue the Bridge Financing Bonds on or before the Bridge Outside Date, in each case prior to the expiration of the notice and cure period set forth in Section 4.5(e)(vii), (iv) any matter subject to the State's sole discretion under this Agreement (including, without limitation, any election whether to issue any additional series of STAR Bonds or other bonds or obligations under Sections 2.2(b) or 4.5); provided, however, that the State's discretion with respect to the timing, sizing, series, structure or issuance of STAR Bonds or other bonds or obligations shall not excuse the State's obligation to fund, deposit, apply or cause the disbursement of the full Public Stadium Funding Commitment when required under this Agreement, or (v) any failure to the extent excused by Force Majeure or caused by StadCo's breach or failure to satisfy any condition to such obligation, which failure continues for ten (10) Business Days after written notice from StadCo to

the State and for which the State has not, within such period, commenced and diligently pursued a commercially reasonable cure (a "**State Payment Breach**"); or

(e) Any representation or warranty made by the State herein proves to be false or inaccurate in any material respect when made.

8.4 Default Remedies

(a) Upon the occurrence of any one (1) or more uncured StadCo Defaults, the State and KSFA shall have the option to: (i) cease funding their respective unfunded portions of the Public Stadium Funding Commitment until such StadCo Default is cured; (ii) following termination of this Agreement pursuant to this Section 8.4(a), or following an uncured StadCo Default resulting in a material deviation from the Project Program Statement or material delay in the Master Project Schedule confirmed by final decision of the arbitrators following arbitration conducted in accordance with Article 9, direct the Construction Funds Trustee to remit or release to the State and KSFA all of their respective undisbursed funds in the Stadium Development Account and Bridge Financing Account; provided, however, that neither the State nor KSFA shall have the right to withdraw any funds in the Stadium Development Account or Bridge Financing Account that represent Project Costs funded by StadCo, PSL Proceeds, amounts required for payment of approved Project Costs for Work properly performed or amounts otherwise required to be paid pursuant to an approved Request for Disbursement or, solely to the extent required by Applicable Law or the applicable Bond Documents, any Bond Proceeds and interest or investment earnings thereon that are required to be retained in the Stadium Development Account or applied to the STAR Bonds or other applicable bonds or obligations; provided further that the State and KSFA may withhold or suspend any amount subject to a good-faith dispute or affected by the applicable StadCo Default, defective or nonconforming Work, a lien, a Nonpayment Event, a failure to maintain the Stadium Construction Ratio or a failure to comply with Applicable Law or the applicable Bond Documents; (iii) terminate this Agreement and to demand and receive an assignment of the Project Agreements entered into by StadCo (including all of StadCo's rights thereunder to require the assignment of sub-tier Construction Agreements and Architect Agreements, which rights the State and KSFA may exercise directly), together with a license to the Plans and Specifications and Construction Documents, and cause the Project to be completed; or (iv) exercise any of its other rights or remedies existing at law, in equity or otherwise, including, without limitation, recovery of damages, misapplied funds and unpaid obligations, plus interest accruing thereon at the Default Interest Rate. Notwithstanding the foregoing, neither KSFA nor State may exercise their right to terminate this Agreement unless and until (A) the State or KSFA shall have furnished StadCo with a notice of StadCo Default and StadCo has failed to cure such StadCo Default within thirty (30) days following the furnishing of such notice (unless said StadCo Default cannot be cured within said thirty (30) day period, in which case said period shall be extended as long as the StadCo is diligently pursuing a cure) and (B) the existence of a StadCo Default (after the expiration of the applicable cure period) has been confirmed by final decision of the arbitrators following arbitration conducted in accordance with Article 9 hereof (other than a StadCo Default described in Section 8.1(a), 8.1(b) or 8.1(c), which shall not be subject to Article 9 or require the State or KSFA to await any arbitration or arbitral decision thereunder).

(b) Upon the occurrence of any one (1) or more uncured KSFA Defaults, (i) StadCo shall have the option to (A) cease funding its unfunded portion of the Private Stadium

Funding Commitment; (B) terminate this Agreement, but solely with respect to an uncured KSFA Payment Breach that has been finally confirmed through arbitration under Article 9; and/or (C) exercise any of its other rights and remedies available under this Agreement, subject in all respects to sovereign immunity, governmental immunity and any other nonwaivable limitation on relief against the State or KSFA, provided, however, that StadCo may not terminate this Agreement except as provided under Section 4.5(e), and (ii) the State shall have the option to: (A) direct the Construction Funds Trustee to remit or release to it all of its respective portion of undisbursed funds in the Stadium Development Account and Bridge Financing Account; provided, however, the State shall not have the right to withdraw any funds from the Stadium Development Account and Bridge Financing Account that represent Project Costs funded by StadCo or KSFA or, solely to the extent required by Applicable Law or the applicable Bond Documents, any Bond Proceeds and interest or investment earnings thereon that are required to be retained in the Stadium Development Account or applied to the STAR Bonds or other applicable bonds or obligations; and/or (B) exercise any of its other rights or remedies expressly available under this Agreement and Applicable Law.

(c) Upon the occurrence of any one (1) or more uncured State Default(s), (i) StadCo shall have the option to (A) cease funding its allocable portion of the Project Costs not yet incurred, (B) terminate this Agreement, but solely pursuant to the termination right for a Critical Delay under Section 4.5(e)(vii); and/or (C) exercise any of its other rights or remedies existing at law, in equity or otherwise, excluding termination of this Agreement but including specific performance, declaratory relief and injunctive relief to enforce the State's express funding, deposit, and approval obligations under this Agreement, and including, to the fullest extent permitted by Applicable Law and subject to sovereign immunity, governmental immunity, and any other nonwaivable limitation on relief against the State, including, without limitation, the recovery of any funds disbursed by StadCo under this Agreement, plus interest accruing thereon at the Default Interest Rate, and (ii) KSFA shall have the option to: (A) direct the Construction Funds Trustee to remit or release to it all of its respective portion of undisbursed funds in the Stadium Development Account; provided, however, KSFA shall not have the right to withdraw any funds from Stadium Development Account and Bridge Financing Account that represent Project Costs funded by StadCo or the State or, solely to the extent required by Applicable Law or the applicable Bond Documents, any Bond Proceeds and interest or investment earnings thereon that are required to be retained in the applicable Disbursement Account or applied to the STAR Bonds or other applicable bonds or obligations; and/or (B) exercise any of its rights or remedies existing at law, in equity or otherwise. For the avoidance of doubt, StadCo may not terminate this Agreement except as provided under Section 4.5(e).

(d) Subject to Section 8.5 and notwithstanding anything to the contrary in this Agreement, upon the occurrence of (i) a StadCo Default that remains uncured following the applicable cure period and confirmation by arbitration pursuant to Article 9 hereof, and subject to NFL rules, regulations, and approvals to the extent applicable, or (ii) a Nonpayment Event that remains uncured for thirty (30) days following written notice thereof provided to StadCo, the State and KSFA shall have the right, in their sole discretion and without any obligation to do so, to step in and assume direct management and oversight of the Project (a "**Step-In**"), including the right to (i) exercise all rights of StadCo under the Project Agreements and use the Plans and Specifications and all Construction Documents, (ii) direct the Construction Manager and Architect with respect to the completion of the Work and (iii) direct the Construction Funds Trustee to

disburse funds from the Stadium Development Account directly to the Construction Manager and Construction Providers, subject to the terms and conditions of the Project Agreements. To the extent the State or KSFA exercises rights under, or accepts assignment of, any Project Agreement in connection with a Step-In, the State or KSFA, as applicable, shall assume the obligations arising under such Project Agreement from and after the date of such exercise or assignment. Without duplication of any amounts otherwise paid from available Project funds and without limiting any other rights or remedies of the State or KSFA under this Agreement, the Club Guaranty or the other Definitive Documentation, StadCo shall pay all amounts due and payable to the State, KSFA and KDFA under this Agreement, as well as all damages, costs and expenses arising from or relating to such Step-In, including reasonable attorneys' fees, the principal and interest on any funds advanced or obtained by the State or KSFA to fund the Step-In, and all other related costs, in each case, plus interest at the Default Interest Rate. The rights of the State and KSFA under this Section 8.4(d), including, without limitation, their Step-In rights, rights to complete the Project, rights to enforce and receive assignments of Project Agreements and rights to recover costs and expenses incurred in connection therewith, shall survive any expiration or termination of this Agreement arising from or following a StadCo Default. Notwithstanding the requirement in this Section 8.4(d) that the existence of a StadCo Default be confirmed by a final decision of the arbitrators under Article 9 of this Agreement before the State and KSFA may exercise their Step-In rights, upon the occurrence of a StadCo Default described in Section 8.1(a), 8.1(b) or 8.1(c), or upon a Nonpayment Event that remains uncured for thirty (30) days, the State and KSFA may exercise their Step-In rights under this Section 8.4(d) immediately, subject only to any cure period expressly provided herein and Section 8.5.

8.5 NFL Remedies. Upon the occurrence of any StadCo Default or Nonpayment Event giving rise to a Step-In right of the State or KSFA described in Section 8.4(d), the NFL may, in its sole discretion, enter upon the Stadium Facility and perform the obligations of StadCo under the terms of this Agreement, and the Parties agree to accept such performance by the NFL on behalf and in the stead of StadCo, and the parties agree that the NFL shall not be liable for any damages resulting to the Parties for such action. Prior to exercising the Step-In right under Section 8.4(d), the State and/or KSFA, as applicable, shall provide written notice to the NFL and afford the NFL a period of forty-five (45) days to elect to perform StadCo's applicable obligations under this Section 8.5. If the NFL elects to perform, the State and KSFA shall accept such performance so long as the NFL commences such performance within such period, or such shorter period as the circumstances reasonably require, and thereafter diligently prosecutes such performance. No action taken by the NFL under this Section 8.5 shall relieve StadCo from any of its other obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations.

8.6 Exclusive Governance of Non-Relocation Agreement. Notwithstanding anything to the contrary in Sections 8.1-8.4, any dispute, default, or breach arising out of or relating to the Non-Relocation Agreement or the Team Facilities Non-Relocation Agreement shall be governed exclusively by the Non-Relocation Agreement or the Team Facilities Non-Relocation Agreement, respectively, including but not limited to, the remedies and dispute resolution set forth therein. For avoidance of doubt, any dispute, default, or breach arising out of or relating to the Non-Relocation Agreement or the Team Facilities Non-Relocation Agreement shall not be subject to the Default remedies set forth in Section 8.4 and shall not be subject to arbitration under Article 9 .

ARTICLE 9 DISPUTE RESOLUTION

9.1 Generally. All disputes arising under or relating to this Agreement, or the breach thereof, shall be resolved as follows in this Section 9.1 and 9.2 and survive any expiration or termination of this Agreement; provided, however, that notwithstanding anything to the contrary contained herein, neither Section 9.1(c) nor Section 9.2 shall apply to any dispute arising under or relating to the Non-Relocation Agreement and/or the Team Facilities Non-Relocation Agreement, or any breach thereof, and no dispute shall be subject to arbitration:

(a) The Party claiming a dispute shall promptly send notification of such dispute (the "**Dispute Notice**") to the other Parties hereto, which Dispute Notice shall include, at a minimum, a description of the dispute, the basis for the dispute and the contractual provision or provisions violated by the dispute. With respect to any dispute, each Party's executive representative designated as hereinafter provided shall meet in person or by telephonic conference within five (5) Business Days in an attempt to resolve any such claim, dispute, or other matter in controversy. Prior to any meetings between the Parties, the Parties shall exchange relevant information that will assist the Parties in resolving their dispute.

(b) For the purposes of any mandatory dispute resolution meetings provided for above, StadCo hereby designates [•] as its initial executive representative, the State hereby designates [•] as its initial executive representative and KSFA hereby designates [•] as its initial executive representative. Each Party may replace its designated executive representative upon written notice to the other Parties delivered in accordance with Section 13.5 hereof.

(c) If a dispute has not been settled or resolved within fifteen (15) Business Days after receipt of the Dispute Notice then either Party may notify the other Party in writing of its intent to pursue arbitration in connection with the dispute, whereupon either Party may then commence arbitration, to be conducted in Johnson County, Kansas, and administered by the American Arbitration Association in accordance with its Construction Industry Arbitration Rules in effect on the date of this Agreement. For the avoidance of doubt, this Section 9.1(c) shall not apply to any dispute arising under or relating to the Non-Relocation Agreement and/or Team Facilities Non-Relocation Agreement, or any breach thereof.

9.2 Arbitration Procedure.

(a) Arbitration will be commenced by a written demand made by any Party upon the other Parties and filed with the Person or entity administering the arbitration.

(b) The arbitration will be submitted to three (3) arbitrators selected by those Parties appearing in the arbitration from the lists of highly experienced commercial arbitrators maintained by the American Arbitration Association, which may include arbitrators on its Large Complex Case Panel, and who reside in the State.

(c) The arbitrators will not have power to add to, modify, detract from, terminate or otherwise alter in any way the provisions of this Agreement. No arbitrator may make an award of punitive or exemplary damages.

(d) The arbitrating Parties will each pay for the services of its attorneys and witnesses and will equally share the costs relating to the arbitration.

(e) The decision or award of the arbitrators shall be entered with a court of competent jurisdiction and will be enforced according to the laws of the State consistent with Section 13.10.

(f) For the duration of any dispute, each Party shall continue to perform as required under this Agreement notwithstanding the existence of such dispute. In the event of a dispute involving the payment of money, the Parties shall make any required payments, excepting only such amount as may be disputed in good faith.

For the avoidance of doubt, this Section 9.2 shall not apply to any dispute arising under or relating to the Non-Relocation Agreement and/or the Team Facilities Non-Relocation Agreement or any breach thereof.

ARTICLE 10 REPRESENTATIONS AND WARRANTIES

10.1 Representations and Warranties of KSFA. KSFA represents and warrants to the State and StadCo that:

(a) KSFA is a body corporate and politic and a political subdivision of the State, duly organized and validly existing under the laws of the State pursuant to the Kansas Sports Facilities Authority Act, is in good standing under the laws of the State of Kansas, and has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement;

(b) Pursuant to the Kansas Sports Facilities Authority Act, KSFA possesses the powers, privileges, immunities, tax exemptions and other exemptions provided to it thereunder, including the authority to acquire, own, hold, lease, use, finance, manage and administer the Stadium Facility, Stadium Site, Stadium-Specific Infrastructure and related Project funds as contemplated by this Agreement;

(c) KSFA has all requisite power and authority to execute, deliver and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by KSFA and constitutes the legal, valid and binding obligations of it, enforceable against it in accordance with the terms hereof, except to the extent enforceability is limited by bankruptcy, reorganization and other similar laws affecting the rights of creditors generally and by general principles of equity;

(e) KSFA has obtained all authorizations, consents or approvals required for the execution, delivery and performance by it of this Agreement;

(f) to KSFA's knowledge, the execution, delivery, and performance of this Agreement by KSFA does not conflict with, nor will it result in a breach or violation of (with or without due notice and/or lapse of time, or both), any of the terms, conditions or provisions of: (i) any Applicable Law, (ii) any order of any Governmental Authority or (iii) any charter document,

indenture, mortgage, material contract or other material agreement or instrument to which KSFA is a party or by which KSFA or its properties is bound;

(g) KSFA has the requisite legal authority, in compliance with Applicable Law, to accept the conveyance of the Stadium Site and all improvements located thereon from the [applicable Chiefs entity];

(h) KSFA may, in compliance with Applicable Law, grant StadCo a revocable license and contractual right to access and use (but not possess) the Stadium Facility pursuant to the terms of the Stadium Management Agreement; and

(i) there are no actions, suits or proceedings pending, or to KSFA's knowledge, threatened, against or affecting it or the Project, which, if adversely determined, would materially impair the ability of KSFA to perform its obligations under this Agreement, and it is not in default with respect to any judgment, decision, order, writ, injunction, decree or demand of any Governmental Authority.

10.2 Representations and Warranties of the State. The State represents and warrants to KSFA and StadCo that:

(a) the State is a sovereign state duly organized and existing under Kansas law;

(b) the State has all requisite power and authority to execute, deliver and perform its obligations under this Agreement;

(c) this Agreement has been duly authorized, executed and delivered by the State and constitutes the legal, valid and binding obligation of it, enforceable against it in accordance with the terms hereof, except to the extent enforceability is limited by bankruptcy, reorganization and other similar laws affecting the rights of creditors generally and by general principles of equity;

(d) the State has obtained all authorizations, consents or approvals required for the execution, delivery and performance by it of this Agreement without any further legislative action;

(e) to the State's knowledge, the execution, delivery, and performance of this Agreement by the State does not conflict with, nor will it result in a material breach or violation of (with or without due notice and/or lapse of time, or both), any of the terms, conditions or provisions of (i) any Applicable Law, (ii) any order of any Governmental Authority or (iii) any charter document, indenture, mortgage, material contract or other material agreement or instrument to which the State is a party or by which the State or its properties is bound;

(f) the State has the requisite legal authority, in compliance with Applicable Law, to perform its obligations under this Agreement with respect to the conveyance of the Stadium Site to KSFA and the issuance, deposit and application of the Public Stadium Funding Commitment as contemplated by this Agreement; and

(g) there are no actions, suits or proceedings pending, or to the State's knowledge, threatened, against or affecting it or the Project, which, if adversely determined, would materially impair the ability of the State to perform its obligations under this Agreement, and it is not in default with respect to any judgment, decision, order, writ, injunction, decree or demand of any Governmental Authority related to the Stadium Facility.

10.3 Representations and Warranties of StadCo. StadCo represents and warrants to KSFA and the State that:

(a) StadCo is a limited liability company duly organized and validly existing under the laws of the State of Delaware, is in good standing under the laws of the State of Kansas, and has all requisite corporate power and authority to execute, deliver and perform their obligations under this Agreement;

(b) this Agreement has been duly authorized, executed and delivered by StadCo and constitutes the legal, valid and binding obligations of it, enforceable against it in accordance with the terms hereof, except to the extent enforceability is limited by bankruptcy, reorganization and other similar laws affecting the rights of creditors generally and by general principles of equity;

(c) StadCo has obtained all authorizations, consents, or approvals required for the execution, delivery and performance by it of this Agreement other than any NFL approvals expressly contemplated by this Agreement to be obtained after execution;

(d) to the best of its knowledge, the execution, delivery and performance of this Agreement by StadCo does not conflict with, nor will it result in a material breach or violation of (with or without due notice and/or lapse of time, or both), any of the terms, conditions or provisions of (i) any Applicable Law, (ii) any order of any Governmental Authority or (iii) any charter document, indenture, mortgage, material contract or other material agreement or instrument to which it is a party or by which it or any of its properties are bound;

(e) StadCo has the requisite authority, in compliance with Applicable Law, and subject to NFL rules, regulations, and approvals, to manage and operate the Stadium Facility pursuant to the terms of the Stadium Management Agreement;

(f) StadCo has the requisite authority, in compliance with Applicable Law and subject to NFL rules, regulations, and approvals, to enter into the Non-Relocation Agreement, the Team Facilities Non-Relocation Agreement, and the Community Impact Agreement;

(g) to the best of StadCo's knowledge, TeamCo is the valid and legal holder of, and has the exclusive rights with respect to, the Franchise, which Franchise is in full force and effect;

(h) there are no actions, suits or proceedings pending, or to the best knowledge of StadCo threatened, against or affecting it or the Project, which, if adversely determined, would materially impair the ability of StadCo to perform its obligations under this Agreement, and it is not in default with respect to any judgment, decision, order, writ, injunction, decree or demand of any Governmental Authority;

(i) to the best of StadCo's knowledge, based on the Stadium Budget, Master Project Schedule and Project Program Statement as of the Effective Date, and assuming timely availability and application of the Public Stadium Funding Commitment, timely approvals required from the State and KSFA, execution of the GMP Contract in accordance with the Master Project Schedule and the absence of Force Majeure or delays not caused by StadCo, the Project can be completed in accordance with the Master Project Schedule, Project Program Statement, Plans and Specifications and the Stadium Budget;

(j) StadCo will cause all assignable Project Warranties to be assigned to KSFA on or before Final Completion;

(k) the Project and its contemplated use will, upon completion, be in substantial accordance with the Plans and Specifications and comply with Applicable Law and the Project Program Statement; and

(l) the organizational chart of StadCo attached hereto as **Exhibit K** (the "**Structure Chart**") is correct and accurate in all respects.

ARTICLE 11 PERMITS AND LICENSES

11.1 Legal Opinions. Simultaneously with the execution and delivery of this Agreement, KSFA, the State and StadCo will cause their respective legal counsel to deliver to the other Parties legal opinions in the respective forms attached hereto as **Exhibit G-1** through **Exhibit G-4**.

11.2 Permits and Licenses. All fees for the issuance of building permits have been waived by the State authority having jurisdiction over the Project. The State and all applicable Governmental Authorities shall use commercially reasonable efforts to expedite the review, processing, and issuance of all permits, licenses, and approvals necessary for the design, development, and construction of the Project, if any, required under Applicable Law.

ARTICLE 12 INDEMNIFICATION

12.1 Indemnification of KSFA. Except to the extent that any Loss incurred in connection with or arising from the Project or any component thereof is caused by the gross negligence or willful misconduct of KSFA, any Affiliate of KSFA or their respective employees, contractors or agents, StadCo will neither hold nor attempt to hold KSFA, any Affiliate of KSFA or their respective employees or agents liable for, and StadCo will indemnify, defend and hold harmless KSFA, all Affiliates of KSFA and their respective employees and agents from and against, any and all losses, demands, claims, causes of action, fines, penalties, damages, liabilities, judgments, and expenses (including without limitation attorneys' fees and disbursements) (collectively "**Losses**") incurred in connection with or arising from the negligence or wrongful act of StadCo or its employees, contractors or agents, guests or invitees in conjunction with the Project or any component thereof. If any action or proceeding is brought against KSFA, any Affiliate of KSFA, or their respective employees or agents by reason of any such claim for which StadCo has indemnified any Party hereunder, StadCo, upon written notice from such indemnified party, will defend the same at StadCo' expense, with counsel reasonably satisfactory to such indemnified party.

12.2 Indemnification of the State. Except to the extent that any Loss incurred in connection with or arising from the Project or any component thereof is caused by the gross negligence or willful misconduct of the State, any Affiliate of the State or their respective employees, contractors or agents, StadCo will neither hold nor attempt to hold the State, any Affiliate of the State or their respective employees or agents liable for, and StadCo will indemnify, defend and hold harmless the State, all Affiliates of the State and their respective employees and agents from and against, any and all Losses incurred in connection with or arising from the negligence or wrongful act of StadCo or their employees, contractors or agents, in conjunction with the Project or any component thereof. If any action or proceeding is brought against the State, any Affiliate of the State, or their respective employees or agents by reason of any such claim for which StadCo have indemnified any Party hereunder, StadCo, upon written notice from such indemnified party, will defend the same at StadCo's expense, with counsel reasonably satisfactory to such indemnified party.

12.3 Reserved.

12.4 Indemnification of StadCo. Except to the extent that any Loss incurred in connection with or arising from the Project or any component thereof is caused by or results from the gross negligence or willful misconduct of StadCo, any Affiliate of StadCo or their respective employees, contractors, agents, guests or invitees, KSFA and State will neither hold nor attempt to hold StadCo, any Affiliate of StadCo or their respective employees or agents liable for, and to the fullest extent permitted by law (a) KSFA will indemnify, defend and hold harmless StadCo, all Affiliates of StadCo and their respective employees and agents from and against, any and all Losses incurred in connection with or arising from the negligence or wrongful act of KSFA or its employees, contractors, agents, guests or invitees in the conjunction with the Project or any component thereof, and (b) the State will indemnify, defend and hold harmless StadCo, all Affiliates of StadCo and their respective employees and agents from and against, any and all Losses incurred in connection with or arising from the negligence or wrongful act of the State or its employees, contractors, agents, guests or invitees in the conjunction with the Project or any component thereof. If any action or proceeding is brought against StadCo, any Affiliate of StadCo, or their respective employees or agents by reason of any such claim for which KSFA or the State have indemnified any Party hereunder, the indemnifying Party, upon written notice from such indemnified party, will defend the same at the indemnifying Party's expense, with counsel reasonably satisfactory to such indemnified party.

12.5 Survival. The provisions of this Article 12 will survive the expiration, termination or cancellation of this Agreement.

12.6 Exercise of Certain Remedies. The Parties agree that significant costs will be incurred by the State, KSFA and StadCo to maintain the insurance coverages required by this Agreement and the Stadium Management Agreement. Accordingly, each Party agrees to pursue all available recoveries under such policies with respect to any loss suffered by, as applicable, an indemnified party and covered, in whole or in part, by such insurance policies before asserting any claim for Losses against another Party or its Affiliates; provided, however, a Party may assert such claim if the making of such claim will be imminently precluded or barred by any applicable statute of limitations.

12.7 No Invitees. For the avoidance of doubt, for purposes of this Agreement, any person attending a game or StadCo's event at the Stadium Facility shall be considered an invitee of StadCo and not of the State or KSFA.

12.8 Disclaimer of Warranties.

(a) The State and KSFA make no warranty or representation, express or implied, as to the title, value, design, condition, merchantability or fitness for a particular purpose or fitness for use of the Project or any portion thereof or any other warranty or representation with respect thereto. In no event shall the State or KSFA be liable for any incidental, indirect, special, punitive or consequential damages arising from any warranty or representation disclaimed in this Section 12.8, or the existence, furnishing, functioning or use of the Stadium Facility or any item or, products or services provided for in this Agreement, regardless of whether such damages are based on contract, tort, strict liability or any other theory.

(b) In no event shall the State or KSFA have any liability in connection with the demolition, environmental remediation, design, development and/or construction of the Project as a result of or arising from (i) any approvals relating thereto given or withheld (or the right to give or withhold such approvals) pursuant to this Agreement or any other Definitive Documentation, (ii) any review, comment on or evaluation of any plans, drawings, specifications or other documents in connection with the design, construction or operation of the Project or (iii) any other right or non-delegable governmental duty to review, inspect, monitor, comment on or evaluate the Project or any component thereof. No such review, approval, comment, inspection, monitoring or evaluation by the State or KSFA shall (x) relieve StadCo or TeamCo of any liability or responsibility under this Agreement, it being understood and agreed that StadCo and TeamCo are at all times ultimately relying on their own skill, knowledge, professional training and experience (and that of their contractors, consultants and agents) in preparing (or causing the preparation of) any plans, drawings, specifications or other documents, (y) relieve StadCo or TeamCo of the responsibility to comply with all Applicable Laws, or (z) be the basis for any liability on behalf of the State for any errors, omissions or deficiencies in the design or construction of the Project.

(c) StadCo (in both its capacity as a Party to this Agreement and its capacity as construction administrator) and TeamCo each acknowledge and agree that (i) they are in no way relying on the expertise of the State or KSFA in any respect, including with respect to the Stadium Budget, the Plans and Specifications, the competence of any third parties, or the feasibility of the Project, (ii) they have conducted their own independent investigation and analysis with respect to the Project, and (iii) neither the State nor KSFA shall have any liability whatsoever to StadCo, TeamCo or any other Person except to the extent arising from the State's or KSFA's breach of a material, express obligation under this Agreement.

12.9 Limitations on Liability; Mutual Waiver of Damages.

(a) Notwithstanding anything to the contrary in this Article 12, (i) there shall be no duplicative recovery of the same Loss by more than one indemnified party; provided that each indemnified party may recover any separate Loss actually incurred by it; and (ii) no Party shall be liable to any other Party for consequential, special, punitive, incidental, and/or indirect damages arising out of or relating to this Agreement.

ARTICLE 13 MISCELLANEOUS PROVISIONS

13.1 Exculpatory Provisions. All covenants, stipulations, promises, agreements and obligations of the Parties contained herein shall be deemed to be covenants, stipulations, provisions, agreements and obligations of the Party making such covenant, stipulation, promise, agreement or obligation and not of any member, director, officer, employee or agent of such Party in his or her individual capacity, and no recourse shall be had for any claim hereunder against any such member, director, officer, employee or agent.

13.2 Assignment. Without the prior written consent of the other Parties, StadCo may not assign its interests in this Agreement to any Person, except as provided in [Article 11] of the Stadium Management Agreement. KSFA may assign this Agreement upon two (2) Business Days' prior notice to StadCo, to an Affiliate or to another public benefit corporation of the State, provided that such assignee (i) is also assigned, and assumes full responsibility for the performance of all of the obligations of KSFA under, this Agreement and the Stadium Management Agreement and (ii) possesses the legal authority, powers, privileges, immunities, tax exemptions and other exemptions necessary to perform KSFA's obligations under this Agreement and the Stadium Management Agreement. Any and all assignments shall be subject to the terms of [Article 11]of the Stadium Management Agreement regardless of whether the term of the Stadium Management Agreement has not commenced. Any assignment permitted or approved hereunder shall be in substantially the form of assignment attached as **Exhibit [A]** to the Non-Relocation Agreement. To the extent that any assignment is approved or permitted hereunder, such assignment shall not relieve the assigning Party from any liability or obligation pursuant to this Agreement.

13.3 No Construction Against Drafting Party. The State, KSFA and StadCo acknowledge that each of them and their counsel have had an opportunity to review this Agreement, have mutually contributed to the drafting of this Agreement, and that this Agreement will not be construed against any of the Parties as the drafting party.

13.4 No Waiver. No failure of any Party to require, and no delay by any Party in requiring, any other Party to comply with any provision of this Agreement shall constitute a waiver of the right to require such compliance. No failure of any Party to exercise, and no delay by any Party in exercising, any right or remedy under this Agreement shall constitute a waiver of such right or remedy. No waiver by any Party of any right or remedy under this Agreement shall be effective unless made in writing. Any waiver by any Party of any right or remedy under this Agreement shall be limited to the specific instance and shall not constitute a waiver of such right or remedy in the future.

13.5 Notices. Unless otherwise provided in this Agreement, any agreement, notice, request, consent, approval, instruction or other communication to be given hereunder by any Party to the others shall be in writing and (i) delivered personally, (ii) mailed by certified mail, postage prepaid or sent by email transmission with a confirmation sent by way of one (1) of the above methods (such email notice to be effective on the date that confirmation of such transmission is received or rejected), addressed to the Party for whom it is intended at its address set forth in Article 1 of the Stadium Management Agreement; provided that any Party may designate in a writing to the other Parties any other address, or email address, and any other Person to whom or

which, a copy of any such notice, request, instruction or other communication should be sent. All notices shall be effective upon receipt or rejection only.

13.6 Severability. If any provision of this Agreement proves to be illegal, invalid, or unenforceable, the remainder of this Agreement will not be affected by such finding, and in lieu of each provision of this Agreement that is illegal, invalid, or unenforceable, a provision will be added as a part of this Agreement as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

13.7 Written Amendment Required. No course of performance or other conduct hereafter pursued, accepted or acquiesced in, and no oral agreement or representation made in the future, by any Party to this Agreement, whether or not relied or acted upon, and no usage of trade, whether or not relied or acted upon, shall modify or terminate this Agreement, impair or otherwise affect any obligation of any Party pursuant to this Agreement or otherwise operate as a waiver of any such right or remedy. No modification of this Agreement or waiver of any such right or remedy shall be effective unless made in writing duly executed by the duly authorized representatives of the Parties to this Agreement. In addition, no amendment or modification of this Agreement that materially affects KDFA, the Bond Documents, an applicable Disbursement Account, payment application, requisition or disbursement provisions of this Agreement, the rights, duties, protections, immunities or indemnities of the Construction Funds Trustee or the validity, security or tax-exempt status of the STAR Bonds shall be deemed binding upon KDFA unless and until it has been reviewed and approved by KDFA in the same manner, and subject to the same conditions and deemed-approval provisions, as are applicable to the approval of this Agreement under Section 13.24.

13.8 Entire Agreement. This Agreement and the Definitive Documentation including the joinders, exhibits, schedules and addenda thereto, if any, contain the entire agreement between the Parties concerning the design, development and construction of the Stadium Facility, and there are no promises, agreements, conditions, understandings, inducements, representations or warranties, oral or written, express or implied, between them other than as expressly set forth in this Agreement and the Definitive Documentation, or as may be expressly contained in any enforceable written agreements or instruments executed simultaneously herewith by the State, KSFA, and/or StadCo. No promises or representations, except as contained in this Agreement or the Stadium Management Agreement, have been made to KSFA respecting the condition or the manner of operating the Stadium Facility. The Definitive Documentation supersedes and replaces in its entirety the MOU.

13.9 Captions; Interpretation. The captions of the various articles and sections of this Agreement are for convenience only and do not necessarily define, limit, describe, or construe the contents of such articles or sections. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

13.10 Jurisdiction. Subject to the terms and conditions of Article 9 , each Party hereby consents to the jurisdiction of the courts of the State of Kansas sitting in Johnson County, Kansas and/or the United States District Court for the District of Kansas in any action or proceeding arising

under or relating to this Agreement. The Parties hereby consent to in personam jurisdiction of such courts and irrevocably waive any objection and any right of immunity on the ground of the venue or the convenience of the forum. Each Party agrees not to institute suit against the others in a court in any jurisdiction, except as stated above, without the other Parties' consent. The Parties further agree that all matters with respect to the validity, construction or interpretation of this Agreement shall be governed by the internal law of the State, without reference to any conflict of laws provisions. The provisions of this Section 13.10 shall survive any expiration or termination of this Agreement.

13.11 WAIVER OF JURY TRIAL. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER DEFINITIVE DOCUMENTATION OTHER THAN THE NON RELOCATION AGREEMENT AND/OR THE TEAM FACILITIES NON RELOCATION AGREEMENT. EACH PARTY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THIS WAIVER IN THE EVENT OF LITIGATION.

13.12 Binding Effect. The covenants, conditions, and agreements contained in this Agreement will bind and inure to the benefit of the State, KSFA and StadCo and their respective successors and permitted assigns.

13.13 Counterparts. This Agreement may be executed in one (1) or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one (1) and the same instrument. Any Party may execute this Agreement by email or pdf signature and the other Parties shall be entitled to rely on such email or pdf signature as evidence that this Agreement has been duly executed by such Party. Any Party executing this Agreement by email or pdf signature shall immediately forward to the other Parties an original signature page by overnight mail

13.14 Applicable Standard. Any approval, consent, decision or election to be made or given by a Party hereunder shall be made or given in such Party's commercially reasonable judgment and discretion, unless a different standard (such as sole discretion) is provided for explicitly.

13.15 Additional Assurances. From time to time after the date of this Agreement, without further consideration and subject to the other terms of this Agreement, the Parties shall promptly execute and deliver such other instruments and take such other action as any other Party reasonably may request to consummate the transactions contemplated hereby.

13.16 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties, and their successors and permitted assigns and, except with respect to the NFL for any provisions of this Agreement affecting the NFL's rights or obligations, no provisions of this Agreement shall be deemed to confer upon any other Person any remedy, claim, liability, reimbursement, cause of action or other right.

13.17 No Merger. The terms and provisions of this Agreement (including, without limitation, the representations, warranties and covenants) shall not merge, be extinguished or otherwise affected by the delivery and execution of any document delivered pursuant to the Stadium Management Agreement unless such document shall specifically so state and shall be signed by the Parties.

13.18 Non-Discrimination Covenants. Each of the Parties represents and warrants that it will not discriminate against employees or applicants for employment with respect to the Project because of race, creed, color, national origin, sex, sexual orientation, age, disability or marital status, and that it shall undertake a program (or continue any existing programs) to ensure that minority members and women are afforded equal opportunities without discrimination with respect to such employment.

13.19 Small Business Support. StadCo agrees to use commercially reasonable efforts to utilize competition among contractors and vendors to the extent reasonable and practicable under the circumstances and support small local businesses throughout the design, development, and construction of the Stadium Facility in accordance with the terms of the Stadium Management Agreement, including, without limitation, Section 23.1 thereof.

13.20 Limited Liability of KSFA. Notwithstanding anything contained herein to the contrary, the liability and obligation of KSFA to perform and make good the obligations contained herein shall not be enforced by any proceeding wherein damages or any money judgment shall be sought against KSFA or the State; provided, however, that the foregoing limitation shall not be construed so as to limit the ability of any Party to commence a proceeding against KSFA seeking:

(a) Recovery for Losses arising out of the negligence or willful misconduct of KSFA;

(b) Recovery for Losses arising out of the negligence or willful misconduct of any employee of KSFA;

(c) Recovery for Losses arising out of the negligence or willful misconduct of any Person at the Stadium Facility at the behest, request or invitation of KSFA (including any guest or invitee in conjunction with a KSFA-sponsored civic event but excluding StadCo or their employees, contractors, agents, licensees, guests or invitees);

(d) Recovery of any Project Insurance Policy proceeds; and/or

(e) Recovery for Losses arising out of a KSFA Payment Breach;

13.21 Limited Liability of State. Notwithstanding anything contained herein to the contrary, the liability and obligation of the State to perform and make good the obligations contained herein shall not be enforced by any proceeding wherein damages or any money judgment shall be sought against the State; provided, however, that the foregoing limitation shall not be construed so as to limit the ability of any Party to commence a proceeding against the State seeking:

(a) Recovery for Losses arising out of the negligence or willful misconduct of the State;

(b) Recovery for Losses arising out of the negligence or willful misconduct of any employee of the State;

(c) Recovery for Losses arising out of the negligence or willful misconduct of any Person at the Stadium Facility at the behest, request or invitation of State (including any guest or invitee in conjunction with a State-sponsored civic event but excluding StadCo or their employees, contractors, agents, licensees, guests or invitees);

(d) Recovery for Losses arising out of a State Payment Breach; and/or

(e) Recovery of Losses arising out of a Critical Delay.

13.22 Automatic Termination. In the event the Stadium Management Agreement is cancelled or terminated, this Agreement shall automatically terminate, except for the provisions hereof which, by their terms, survive the termination or cancellation of this Agreement. Notwithstanding any expiration, cancellation or termination of this Agreement, the Project Program Statement shall survive and continue to govern for purposes of the Stadium Management Agreement and any other Definitive Documentation or agreement that incorporates or references it, unless and until amended, replaced or superseded in accordance with the terms of the applicable agreement. Upon such termination, StadCo shall assign to KSFA and the State all of StadCo's right, title and interest in and to the Plans and Specifications and the Project Agreements and shall otherwise surrender the Stadium Site and the Project to KSFA in accordance with [Section 15.1] of the Stadium Management Agreement. The obligations of StadCo to assign, surrender, and deliver as set forth in this Section 13.22 shall survive termination and remain in effect until fully performed.

13.23 Project Warranties. StadCo shall be responsible for enforcing all Project Warranties in connection with the Project. The Parties will not take any action to void or invalidate any Project Warranties. The obligations set forth in this Section 13.23 shall survive Final Completion and any expiration or termination of this Agreement for the duration of the applicable warranty periods.

13.24 NFL Approval. The Parties acknowledge and agree that this Agreement and the other Definitive Documentation shall be subject to prior approval by the NFL. Such approval by the NFL may be conditioned upon making changes to this Agreement and the other Definitive Documentation to comply with NFL rules and regulations.

13.25 Non-Relocation. The Parties acknowledge that the Chiefs' obligations with respect to, among other things, non-relocation of the Team and the playing of Team home games at the Stadium, the maintenance of the Team and Franchise, and the Team Headquarters and Practice Facility are set forth in the Non-Relocation Agreement and the Team Facilities Non-Relocation Agreement, as applicable. The Non-Relocation Agreement and the Team Facilities Non-Relocation Agreement shall govern the rights, obligations, remedies, forum and dispute resolution procedures of the parties thereto relating to the matters expressly addressed therein. Nothing in this Agreement shall be construed to modify, supersede, limit or impair those provisions in the Non-Relocation Agreement or the Team Facilities Non-Relocation Agreement.

[*signature pages follow*]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year set forth above.

STATE OF KANSAS

By:_____
[_____]

Approved as to Form:

_____
[_____], [State Attorney]

KANSAS SPORTS FACILITIES AUTHORITY

By:_____
Name:
Title:

[STADCO, LLC]

By:_____
Name:
Title:

SCHEDULE 3.1

Pre-Construction Agreements
[Agreements to be inserted]

SCHEDULE 3.2

Prime Consultants
[Consultants to be inserted]

EXHIBIT A

STAR BOND DISTRICT

[To be inserted.]

EXHIBIT B

STADIUM SITE

[To be inserted.]

EXHIBIT C

STADIUM BUDGET

[To be inserted.][3]

Category	Estimated Cost
LAND ACQUISITION	$ 104,135,743
SITE DEVELOPMENT	$ 26,401,375
DESIGN/PROFESSIONAL SERVICES	$ 197,803,343
PROJECT ADMINISTRATION	$ 31,302,500
CONSTRUCTION	$ 2,360,437,906
STADIUM FF&E	$ 125,000,000
PERMITS, TESTING	$ 45,500,000
INSURANCE	$ 46,336,633
CONTINGENCY	$ 63,082,500
Total	**$ 3,000,000,000**

[3] **Note to Polsinelli**: Thank you for the preliminary estimates. We continue to expect the full Stadium Budget and would appreciate additional line-item detail in the next turn. Figures remain under review.

EXHIBIT D

REQUEST FOR DISBURSEMENT

The undersigned [•] ("**StadCo**"), pursuant to the Stadium Construction Coordination Agreement by and among the Kansas Sports Facilities Authority ("**KSFA**"), the State of Kansas and StadCo dated as of [•] (the "**Agreement**"), hereby requests a disbursement of funds from the Stadium Development Account in the amount of $ [•] for payment of Project Costs.

The Project Costs for which payment is requested, and the basis therefor, are itemized in the Requisition Schedule attached hereto as Schedule I, which sets forth for each such Project Cost: (A) the payee; (B) a description of the Project Cost and the corresponding line item in the Stadium Budget; (C) the amount requested; (D) the total contract amount and any amount previously paid thereunder, and (E) whether such amount is requested as a direct payment of an unpaid Project Cost or as a payment to StadCo for a Project Cost previously paid by or on behalf of StadCo, TeamCo or their Affiliates.

Attached hereto are the following, each of which forms part of this Request for Disbursement: **Schedule I** – Requisition Schedule; **Schedule II** – Supporting Documentation; **Schedule III** – Project Status Cost Control Report; **Schedule IV** – Acknowledgment of Payment and Waiver or Release of Lien; **Schedule V** – Sources-and-Uses Statement; and **Schedule VI** – Construction Manager's and Architect's Certificate.

Additionally, as part of this Request for Disbursement, the undersigned, being a duly authorized officer of StadCo and being duly sworn, hereby certifies, represents and affirms to the State and KSFA as follows:

1. That affiant is _____of [•] ("**StadCo**"), who has made due investigation as to matters hereinafter set forth and does hereby make the following certified statements on behalf of StadCo to confirm to the State of Kansas (the "**State**") and the Kansas Sports Facilities Authority (the "**KSFA**") the information needed by the State and KSFA to authorize the disbursement of $_____ from the Stadium Development Account pursuant to the terms of the Stadium Construction Coordination Agreement dated as of _____ by and among KSFA, StadCo and the State (the "**Agreement**"), and pursuant to Request for Disbursement number _____, dated _____, the day on which this Affidavit is sworn to by affiant. All capitalized terms not otherwise defined herein have the meanings assigned to them in the Agreement.

2. The current aggregate disbursement from the Stadium Development Account and authorized by the Parties (i.e. the cumulative amount of funds previously disbursed to StadCo to pay for Project Costs) is $ _____.

3. The amount to be disbursed from the Stadium Development Account pursuant to this Request for Disbursement is $_____.

4. The cumulative aggregate disbursement following disbursement of the amount requested will be $ _____. (Paragraph 2 plus Paragraph 3.).

5. After giving effect to this Request for Disbursement, the sum of the Private Stadium Funding Commitment and the PSL Contribution Amount applied to Project Costs is not less than forty percent (40%) of Total Funded Project Costs, and the Public Stadium Funding Commitment applied does not exceed sixty percent (60%) of Total Funded Project Costs, in each case as set forth in the sources-and-uses statement accompanying this Request for Disbursement.

6. To the best of affiant's knowledge, all representations and warranties of StadCo contained in the Agreement are true and accurate in all [material] respects as of the date hereof.

7. To the best of affiant's knowledge, no StadCo's Default exists under the Agreement, and no event or condition has occurred or is continuing or existing or would result from the disbursement about to be made which, with the lapse of time or the giving of notice, or both, would constitute such StadCo's Default, except as follows: _____.

8. To the best of affiant's knowledge, construction of the Project is progressing in such manner so as to insure Final Completion of the Project substantially in accordance with the Plans and Specifications on or before _____, except as follows:_____.

9. All of the current aggregate disbursement (Paragraph 2) has been expended for the sole purpose of paying Project Costs, and no part of said aggregate disbursement has been used, and the funds to be received pursuant to the Request for Disbursement submitted herewith shall not be used, for any other purpose.

10. To the best of affiant's knowledge, all of the statements and information set forth in the Request for Disbursement are true and correct in every material respect at the date hereof, and all Project Costs certified in said Request for Disbursement (including in the Requisition Schedule thereto) accurately reflect the precise amounts due, exclusive of permissible retainages. All the funds to be received pursuant to said Request for Disbursement shall be used solely for the purposes of paying the items of Projects Costs specified therein or for paying StadCo for such items previously paid by StadCo.

11. To the best of affiant's knowledge, nothing has occurred subsequent to the date of the Agreement which has resulted in or may result in the creation of any lien, charge or encumbrance (other than non-delinquent liens for the payment of Project Costs) upon the premises or the Project or any part thereof or upon any assets of or funds appropriated to KSFA or State.

12. All conditions to the disbursements referred to above and to be made in accordance with the Request for Disbursement submitted herewith in addition to those to which reference is made in this Affidavit have been met in accordance with the terms of the Agreement.

13. The information set forth in the sources-and-uses statement delivered in connection with this Request for Disbursement, if any, is true, correct and complete in all material respects, and StadCo has applied, or caused to be applied, the portion of Project Costs incurred to date necessary to maintain compliance with the Stadium Construction Ratio.

IN WITNESS WHEREOF, the undersigned, on behalf of StadCo, has duly executed and delivered this Request for Disbursement and, being duly sworn, has subscribed and sworn to the foregoing affidavit, all as of the date set forth below.

[**STADCO**]

By:_____
Name:
Title:

STATE OF KANSAS)
) ss.:
COUNTY OF [_____])

Subscribed and sworn to before me this _____ day of _____, 20____.[4]

_____
Notary Public

[4] Revise notary block to comply with local requirements.

Schedule 1
Requisition Schedule

This Requisition Schedule is attached to, and forms part of, the Request for Disbursement to which it is appended under the Stadium Construction Coordination Agreement (the "**Agreement**"). Capitalized terms used but not defined herein have the meanings given in the Agreement.

Request for Disbursement No.: _____ Date: _____

No.	Payee	Description of Eligible Cost	Amount Requested	Total Contract Amount	Amount Previously Paid	Stadium Budget Line Item	Direct Cost or Payment to StadCo
1							
2							
3							
4							
5							
6							
7							
8							

[STADCO]:

By: _____
Name:
Title:

<u>Schedule 2</u>
Supporting Documentation

[*To be inserted*]

Schedule 3
Project Status Cost Control Report

[*To be inserted*]

Schedule 4
Acknowledgement of Payment and Waiver or Release of Lien

[*To be inserted*]

Schedule 5
Sources and Uses Statement

[*To be inserted*]

Schedule 6

Construction Manager and Architect's Certificate

[*To be inserted – use form included as Exhibit E*]

EXHIBIT E [5]

CONSTRUCTION MANAGER'S AND ARCHITECT'S CERTIFICATION

This Construction Manager's and Architect's Certificate is delivered pursuant to Section 4.7(b) of the Stadium Construction Coordination Agreement dated as of _____ by and among the Kansas Sports Facilities Authority ("KSFA"), the State of Kansas (the "State") and [•] ("StadCo") (the "Agreement"), in connection with Request for Disbursement No. _____ dated _____ in the amount of $_____ (the "Request for Disbursement"). All capitalized terms not otherwise defined herein have the meanings assigned to them in the Agreement.

A. Certification of the Construction Manager

The undersigned Construction Manager hereby certifies to the State and KSFA, to the best of its knowledge and except with respect to the matters certified by the Architect in Part B below (which are the responsibility of the Architect), as follows:

1. The work, services, materials, equipment or other items to which the Eligible Costs included in the Request for Disbursement relate have been performed, furnished or delivered, as applicable, or, to the extent payment is requested to enable the performance, furnishing or delivery thereof, will be performed, furnished or delivered, in each case in a good and workmanlike manner.

2. Such work, services, materials, equipment or other items have been, or will be, completed, performed, furnished or delivered in accordance with the applicable Construction Agreements, the Project Program Statement and Applicable Law, and are of a quality consistent with the first-class standard contemplated by Section 2.1 of the Agreement and generally comparable in overall quality to the Comparable NFL Facilities.

3. The Eligible Costs included in the Request for Disbursement are properly attributable to such work, services, materials, equipment or other items and have been paid or are due and owing.

[CONSTRUCTION MANAGER]

By: _____

Name: _____

Title: _____

Date: _____

B. Certification of the Architect

[5] ***Sidley Note to Draft***: Provided at this stage for illustration purposes only. Form is under review and subject to change.

The undersigned Architect hereby certifies to the State and KSFA that, based on on-site observations and the application for payment from the Construction Manager, to the best of the Architect's knowledge, information, and belief, the applicable work has progressed as indicated, the quality of the work is in accordance with the Plans and Specifications, and the Construction Manager is entitled to payment of the amount certified, in each case to the extent applicable to the Eligible Costs included in the Request for Disbursement.

[ARCHITECT]

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT F

CONSTRUCTION MANAGER'S INSURANCE REQUIREMENTS

[To be inserted.]

EXHIBIT G

LEGAL OPINIONS

[To be inserted.]

EXHIBIT G-1

[STADCO LEGAL OPINION]

[*To be inserted***]**

EXHIBIT G-2

[STATE LEGAL OPINION]

[*To be inserted***]**

EXHIBIT G-3

[KSFA LEGAL OPINION]

[*To be inserted*]

EXHIBIT G-4

[**ADDITIONAL LEGAL OPINION**]
[*To be inserted*]

EXHIBIT H

MASTER PROJECT SCHEDULE

EXHIBIT I

FORM OF CLUB GUARANTY[6]

[6] ***Sidley Note to Draft*:** For the sake of version control, we have removed the long-form agreements (i.e., Club Guaranty, PSL Marketing Agreement, Land Transfer Agreement) from the CCA exhibits until they are form final.

EXHIBIT J

[PROJECT PROGRAM STATEMENT]

Project Program Statement — Kansas City Chiefs New Stadium[7]

1. General Requirements and Facility Overview

a. Intended Uses: The Stadium will accommodate the following events and uses: NFL pre-season, regular-season, post-season, and championship games; capability to host a Super Bowl., College Football Playoff games; FIFA-compliant soccer matches; major concerts and large-scale entertainment events; civic and community events; and corporate and private events.

   i. Outside of the regular NFL schedule (pre-season, regular season, and postseason), it is anticipated that the Stadium will host an additional 7 – 10 major events annually, as well as hundreds of corporate and private events. Stadium infrastructure and design will enable consistent and year-round event activity at various scales.

b. Seating Capacity: The Stadium is currently anticipated to have a total capacity of approximately 70,000, inclusive of not less than 65,000 fixed/reserve seats.

c. Enclosure and Climate: The Stadium will be a fully enclosed, climate-controlled facility. The Stadium will incorporate natural grass, exploring ETFE innovation to avoid a tray system. Natural light considerations for all kickoff times, especially the impact on the playing surface, suites, club seats, and premium spaces, will be taken into account.

d. Quality Benchmark: Design, finishes, amenities, technology, service areas, and concourses will be commensurate with First-Class modern NFL stadiums and generally comparable to other leading NFL facilities recently constructed such as Mercedes-Benz Stadium (Atlanta, GA), New Nissan Stadium (Nashville, TN), State Farm Stadium (Glendale, AZ), and U.S. Bank Stadium (Minneapolis, MN). The goal is to become the premier venue in the world.

e. Governing Standards: In order of precedence: (1) the Building Code; (2) Applicable Law; (3) Applicable NFL Rules and Regulations; and (4) Broadcast-rights-holder requirements.

[7] **Note to Polsinelli**: The Project Program Statement remains under review by the State and KSFA and has been returned without comment solely in the interest of time in getting the draft back to you. We reserve the right to comment on the Project Program Statement separately.

f. Building Organization: The building will be organized by level, including event/field level, main concourse, upper concourse, suite and club levels, press/broadcast level, and service and mechanical mezzanines.

g. Scope Identification: Components comprising the Stadium Facility include (a) the Stadium (the enclosed venue and all permanent building systems); (b) Stadium-Specific Infrastructure (site improvements, utilities, and access systems serving the Stadium); and (c) Stadium FF&E.

h. Budget: The current Stadium Facility construction budget is $3.0 billion (2027 dollars). The hard construction cost is currently anticipated to be approximately $2.35 billion (to be more defined and adjusted at a later date).

i. Site Location: The Stadium shall be located within the area marked in yellow on the conceptual site plan. The Stadium Facility will accommodate mass transit and dedicated rideshare services. The site will efficiently interact with transportation networks (i.e. I-70, 435, etc.).

j. Destination Features: The Stadium will include destination features capable of driving traffic on gamedays and non-gamedays, including but not limited to, a museum feature adjacent to or nearby the Stadium covering the team's legacy and history.

2. Facility Program Summary and Area Matrix

a. Gross Area: The gross building area is currently anticipated to be approximately 1,900,000 square feet, exclusive of the playing field and any "unconditioned" exterior spaces such as loading docks and/or terraces, balconies, etc.

b. Concourse and Circulation Area: Clear width and gross area of each concourse (main, upper, general, premium) and principal public circulation areas, expressed both in aggregate and per-spectator basis as gross square foot per person (gsf/p) and net square foot (nsf/p), benchmarked to Comparable NFL facilities. Stadium (29 gsf/p), Main Concourse (6 nsf/p), Upper Concourse (4nsf/p), Premium Clubs (14 gsf/p). Priorities include comfort, convenience, ease of navigability, proximity to restrooms, concessions, and retail facilities for all fans across all areas.

c. Seating Capacity by Category:

    i. General admission – approximately 80% of overall capacity.

ii. Premium club – approximately 10% of overall capacity, across all levels.
iii. Suites – approximately 5% of overall capacity.
iv. Loge/ledge/rail – less than 1% of overall capacity.
v. Standing-room only – approximately 4% of overall capacity, inclusive of both general admission and suites.
vi. Accessible/companion – approximately 1% of overall capacity.

d. Capacity and Occupancy: The current occupancy and capacity assumptions for sizing egress, toilets, food service, and life-safety systems are 70,000 for NFL programming and 76,000 for concerts.

3. Site Development and Stadium-Specific Infrastructure

a. Vehicular Circulation and Parking: The site will efficiently interact with transportation networks (i.e. I-70, 435, etc.). Specific vehicular access, circulation, and parking requirements, including access/egress to peripheral road systems, emergency-vehicle access, on-site/off-site parking (auto, bus/motor-coach, ADA-accessible, secured team, owner, player, game-day operations) will be specified at a later date. The parking lot design will include built-in tailgate amenities, including green space, medians, shade, restrooms, concessions, and trash, while also supporting safety and convenience. Additional parking lot features may include, without limitation:
i. Automated parking entry and access controls;
ii. Dedicated rideshare lanes;
iii. Premium lot;
iv. VVIP parking, which may include built-in amenities, private entry gates, valet options, and private roadways for exclusive entry and exit;
v. EV charging infrastructure.

b. Pedestrian Circulation and Plazas: The Stadium Facility will provide dedicated pedestrian circulation to separate pedestrians from vehicle traffic. Pedestrian infrastructure is anticipated to include, without limitation: digital wayfinding, entry plazas, sheltered queuing, screening canopies with power/date, and integrated security-deterrent elements.

c. Landscape, Stormwater, and Utilities: Landscape, stormwater management/detention, and site-utility requirements will be in accordance with Applicable Law. The Stadium will

target a LEED Gold or higher certification, and there will be onsite stormwater and water reuse systems.

d. Service Yard and Loading: There will be a secure service/loading yard with field access, truck docks, waste/recycling handling, and a broadcast/television compound. There will be dedicated loading docks for team, daily operations, and contractor access as well as dedicated zones for field operations and service vehicles.

4. Building Enclosure, Roof, and Structure

a. Roof and Enclosure: The Stadium will be a fully enclosed, climate-controlled facility. The specific enclosure type (e.g., fixed roof, retractable roof, operable walls, or a combination thereof with a materiality of glass, ETFE, PTFE, Viewscape, Metal Panel, etc.) is to be determined. Operability parameters, redundancy, and fail-safe requirements will be refined as the design and development process progresses.

b. Design Loads and Envelope: Applicable structural design criteria and envelope performance, including snow, wind, seismic, and thermals loads, as well as watertight, durable, low-maintenance envelope will be established during the design process.

c. Natural Light and Glazing: Natural-light, glazing, glare-control, turf-agronomy, and energy-performance requirements will be established during the design process.

d. Structure: Structural system requirements, such as cantilevered-seating deflection limits and rigging, catwalk, and scoreboard load and attachment provisions will be established during the design process.

5. Spectator Facilities

a. Seating Criteria: The minimum sightline clearance, tread depths, seat widths, rise heights, maximum seats per row, minimum aisle widths, and handrail/guardrail requirements will be established during the design process.

b. Seat Mix: Stadium seating is currently anticipated to consist of the following:

i. General admission – approximately 80% of overall capacity.

ii. Premium club – approximately 10% of overall capacity, across all levels.

iii. Suites – approximately 5% of overall capacity.

iv. Loge/ledge/rail – less than 1% of overall capacity.

v. Standing-room only – approximately 4% of overall capacity, inclusive of both general admission and suites.
vi. Accessible/companion – approximately 1% of overall capacity.

c. Accessible Seating: The quantity, horizontal/vertical dispersion, companion seating, assistive-listening, mobility/sensory accommodations will be in compliance with the Americans with Disabilities Act.

d. Public Toilets: The toilet-fixture counts, ratios, and related requirements, including fixture ratios for general and premium concourses, family and assisted-use rooms, accessories, and attendant/janitor closets are anticipated to be as follows:
   i. Men's Restrooms – Water Closets 1:250, Urinals 1:70, Sinks 1:150.
   ii. Women's Restrooms – Water Closets 1:60, Sinks 1:150.
   iii. Family Restrooms – 1:5,000.

e. Guest Services: The Stadium will include adequate space at stadium entry points for ticket resolution and servicing. The Stadium will also include will call spaces for media, visiting teams, families of players and coaches. The first-aid/medical, security/command, lost-and-found, nursing/lactation, sensory-inclusive/quiet rooms, and bottle-filling stations details will be included in the final design of the venue.

f. Circulation: The vertical and horizontal circulation serving all occupied levels, including ramps, stairs, escalators, and passenger/service elevators will be specified during the design process.

g. Climate control and comfort: The Stadium shall be fully-enclosed and climate controlled.

6. Premium and Hospitality Facilities

a. Suites: The Stadium is currently anticipated to include approximately 150 suites. Suites will be located at the best sightlines in all levels of the Stadium.

b. Clubs and Lounges: Premium club options are anticipated to represent approximately 15% of overall capacity. Significant options for premium general admission seating will be available, including enhanced food & beverage options, restroom access, and private concourses.

c. Other Premium: There will be VVIP exclusive entry and connected access to the most premium areas. A dedicated Field Pass entry, check-in, and access to the field will be provided.

7. Food Service and Retail Facilities

a. Main Kitchen and Commissary: The location, equipment, refrigeration/freezer/dry storage, warewashing, and freight-elevator access will be specified during the design process.
b. Premium and Satellite Kitchens: Premium finishing kitchens and satellite commissary areas serving clubs, suites, and premium areas will be specified during the design process.
c. Concessions, Markets, and Bars: There will be grab-and-go concessions, especially in high-traffic areas. There will be communal bar spaces with quick service. Distribution, quantity, cooking/non-cooking split, target point-of-sale rations, and base-contract equipment and finish scope will be specified during the design process.
d. Retail: There will be proximity to retail facilities for all fans. Distributed points-of-sale with storage, receiving, and security will be specified during the design process.
e. Standards: Applicable food-service standards (e.g., UL, NSF, ADA compliance, ventilation, fire suppression) will be specified during the design process.

8. Team Facilities and Locker Rooms

a. Home Locker Room: Locker and fixture counts, shower, toilet, sauna/steam, and drying areas will be specified during the design process.
b. Training and Medical: Enhanced player recovery and wellness facilities such as hot/cold therapy, sauna, and training areas will be included. Integrated nutrition and fueling areas within the locker room design will also be present. There will be training/treatment areas, examination/procedure rooms, hydrotherapy, imaging/rehabilitation provisions that will be further specified during the design process.
c. Coaches and Staff: There will be dedicated staff locker rooms for football operations, support staff, and female personnel.
d. Equipment, Laundry, and Storage: There will be scalable storage and service zones across departments. There will also be room-by-room storage requirements (e.g., drink stock

closets, mop closets, and lockable janitorial cages). Equipment, laundry, and storage requirements, including required rough-ins will be specified during the design process.

e. Meeting and Weight Facilities: There will be team meeting spaces, and strength and conditioning area that will be further specified during the design process.
f. Visiting Team: There will be a visiting-team locker room with approximately 50 usable lockers, 3 water closets, 3 urinals, 4 sinks, and 10 showers. Additional auxiliary locker rooms may be included to ensure no college team uses the home locker room. There will be separate entrances/exits for the home and visiting teams.
g. Officials and Auxiliary: There will be flexible locker room and auxiliary spaces to support concerts, offseason events, and varying team sizes, up to a 90-player preseason roster (or higher). An NFL referee locker room and a female referee locker room supporting inclusion standards will be included.
h. Family Waiting and Access: There will be a players' family/friends spaces enhancing event operations and comfort for families of coaches and players. Direct field access, bus/truck accessible service tunnel, and elevator access to press level to be specified during the design process.

9. Playing Field

a. Surface and Compliance: The Stadium is currently anticipated to utilize a natural grass field with the Club exploring innovation with ETFE to avoid a tray system. The field will comply with NFL rules and performance criteria (GMax, HIC). The configuration will be capable of FIFA pitch compliance without major construction or compromising fan proximity to the field for football.
b. Field Systems: To be specified during the design process (Rootzone, subsurface drainage, aeration, irrigation, hydronic heating, and supplemental grow-lighting/air-movement for natural turf).
c. Grading, Markings, and Goal Posts: To be specified during the design process (Grading tolerances, NFL-compliant markings, and goal-post requirements).

10. Media and Broadcast Facilities

a. Working Press: There will be adequate press box and media workroom facilities to accommodate NFL-required minimums for hosting Playoff Football games. The number of positions with counters, power/data, sound, closed-circuit television, and store will be specified during the design process.
b. Broadcast Booths: The Stadium will include broadcast booths for national television and flexible booth configurations capable of accommodating multiple TV crews in the preseason, Home Radio, Visiting Radio, National Radio, Home Spanish Radio, and/or Visiting Spanish Radio.
c. Camera Positions: Optimally placed camera platforms throughout the Stadium for broadcast media, live play-by-play, and replay angles, with ideal sightlines for broadcast, will be provided. Thoughtful consideration of broadcast presence throughout the facility will ensure the best possible portrayal of the Stadium and the game on live television. Television camera platform and robotic-camera cabling requirements in accordance with current NFL broadcasting guidelines will be specified.
d. Broadcast Compound: Broadcast compound and truck-parking requirements, including power and signal connections and overflow provisions for championship-level events will be specified.
e. Support Spaces: NFL-required workspaces in or near the press box will be included, such as for NFL statistics crew, NFL Replay, NFL Clock Operator, NFL Spotter, and NFL Game Operations. Photograph positions, instant-replay, scoreboard/PA control, NFL game-operations booths, press workroom, press lounge/dining, interview room, and press toilets will be specified.
f. Coordination: Conduit pathways and coordination with the NFL and its broadcast rights holder will be specified.
g. Scoreboard and Other Technology. State-of-the-art scoreboards, lighting, and distributed sound systems will be included. There will be full stadium 5G/Wi-Fi 6E connectivity for immersive fan experiences.

11. Administrative and Front-Office Facilities

a. Offices and Support: Team business and football-operations offices, lobby/reception, meeting/conference rooms to be specified.

12. Operations and Service Facilities

a. Security and Command: There will be an operations command center with a view of the seating bowl. The security command center will include electronic surveillance and monitoring, and accommodation for local/regional public-safety command and communications. Security and crowd-management systems will be designed for DHS Safety Act certification.

b. Maintenance and Field Operations: There will be operationally optimized back-of-house loading, storage, and maintenance circulation. Maintenance shops and lockers, field-maintenance offices, and secured storage adjacent to the field will be specified.

c. Loading and Waste: There will be state-of-the-art recycling and sorting facilities. Truck docks with levelers/locks adjacent to commissary/maintenance/freight elevators, trash/recycling/environmental waste separation will be specified.

d. Operational Efficiency & Future-Ready Infrastructure: Operationally optimized back-of-house, loading, storage, and maintenance circulation will be implemented. Smart building systems with integrated energy, water, and waste dashboards will be used. A 360° service level corridor with four field tunnels (two extending outside the Stadium) will be included. Dedicated loading docks for team, daily operations, and contractor access will be provided. A dedicated service tunnel separating player/staff flow from fan circulation will be present. Dedicated zones for field operations, service vehicles, and storage will be included. Staff locker rooms, lounges, and break areas that promote team wellbeing will be provided. Support and performer locker rooms will be integrated within the event-level design.

13. Building Systems (Mechanical, Electrical, Plumbing, Fire Protection, and Vertical Transportation)

a. HVAC: MEP systems will be engineered for redundancy, maintainability, and climate adaptability. Heating, ventilation, and air-conditioning requirements for the enclosed bowl, concourses, clubs, suites, and back-of-house will be specified.

b. Plumbing: Domestic water and sanitary/storm drainage sized to required fixture counts, with water-conservation measures will be specified.

c. Electrical: There will be normal, standby, and emergency power. Sports/event lighting will meet NFL broadcast-illumination requirements. Generators and battery bank backup systems will ensure operational resilience. Building or site solar will be considered based upon design and/or business opportunities. An ESE Lightning protection system will be specified.
d. Fire Protection and Life Safety: Sprinkler/standpipe, fire alarm and mass notification, smoke control, and Emergency Responder Radio Communication coverage will be specified.
e. Vertical Transportation: Elevators, escalators, and other vertical transportation systems will be specified.
f. Sustainability & Innovation: Advanced air purification and monitoring systems enhancing occupants' wellbeing will be explored and may be implemented as feasible and appropriate.

14. Technology Systems

a. Audio and Video: There will be state-of-the-art sound and video board capabilities. The Stadium should leverage the next generation of audio and video technology to create an unrivaled immersive experience for every event. The Stadium should be designed for crowd noise levels that build upon the established home field advantage and set a goal to eclipse the current world record of 142.2 decibels.
b. Connectivity and Digital Experience: The Stadium may provide a fully digital experience in some or all of the suites, clear digital wayfinding throughout the Project site, and frictionless service that minimizes wait times and touchpoints.

15. Sustainability and Environmental Design

a. Certification: LEED Gold or higher certification is targeted.
b. Systems: There will be onsite stormwater and water reuse systems. There will also be state-of-the-art recycling and sorting facilities. Ozone machines and specific air systems by location will be considered.

16. Interior Finishes, Signage and Furniture, Fixtures and Equipment

a. Finishes: Interior finish standards appropriate to each space type including general, premium, team, media, operations, and back-of house will be specified.
b. Signage: There will be wayfinding, code, safety, and digital signage throughout the Stadium and Site. There will be clear digital wayfinding.
c. FF&E: Furniture, fixtures, and equipment requirements by space type will be specified.

EXHIBIT K

STRUCTURE CHART OF STADCO

[To be inserted.]

EXHIBIT L

PSL MARKETING AGREEMENT

EXHIBIT M

FORM OF ASSIGNMENT OF PROJECT AGREEMENTS AND AGREEMENT AND CONSENT TO ASSIGNMENT OF PROJECT AGREEMENTS

[To be inserted.]

EXHIBIT N

FORM OF LIMITED JOINDER AND CONSENT OF CONSTRUCTION FUNDS TRUSTEE

This **LIMITED JOINDER AND CONSENT OF CONSTRUCTION FUNDS TRUSTEE** (this "**Joinder**") is executed and delivered as of [_____] by [_____], as construction funds trustee (together with its successors and assigns in such capacity, the "**Construction Funds Trustee**") under the Bond Documents, with reference to the Stadium Construction Coordination Agreement, dated as of [_____] (as amended, supplemented, or otherwise modified, the "**Agreement**"), among the State of Kansas, the Kansas Sports Facilities Authority ("**KSFA**"), and [StadCo]. Capitalized terms used but not defined herein have the meanings given to them in the Agreement.

1. Limited Joinder. The Construction Funds Trustee hereby joins the Agreement solely for the purposes of the account, payment application, requisition, and disbursement provisions set forth in Sections 3.9, 4.4, 4.7, 4.8, 4.9, 4.10, 4.15, and 8.4 thereof, and all other provisions of this Agreement requiring the Construction Funds Trustee to establish, hold, invest, disburse, transfer, remit, release, return, or apply amounts in the Stadium Development Account, the Bridge Financing Account, or any corresponding fund or account (collectively, the "**Disbursement Provisions**"), and agrees to be bound by, and to perform, the Disbursement Provisions to the extent applicable to it as Construction Funds Trustee. Except as expressly set forth in this Joinder, the Construction Funds Trustee is not, and shall not be deemed to be, a party to the Agreement.

2. Accounts. To the extent provided in the Bond Documents, the Construction Funds Trustee holds the Stadium Development Account and the Bridge Financing Account (and any corresponding funds or accounts). The Construction Funds Trustee shall make disbursements therefrom solely upon, and in accordance with, written directions and requisitions delivered by KSFA pursuant to the Disbursement Provisions.

3. Standard of Care. The Construction Funds Trustee's standard of care, and its duties, protections, and liabilities in performing the Disbursement Provisions, shall be as set forth in the Bond Documents.

4. Successor Continuity. The resignation or removal of the Construction Funds Trustee, and the appointment of any successor Construction Funds Trustee, shall be governed by the Bond Documents. Any successor Construction Funds Trustee shall, upon its appointment and acceptance in accordance with the Bond Documents, automatically succeed to and be bound by this Joinder and the Disbursement Provisions with the same effect as if originally named herein, and shall be required to execute and deliver a joinder substantially in the form of this Joinder as a condition to its appointment under the Bond Documents. No resignation or removal of the Construction Funds Trustee shall become effective until a successor Construction Funds Trustee has been appointed and has accepted such appointment as provided in the Bond Documents, and until such time the retiring Construction Funds Trustee shall continue to hold the applicable accounts and perform the Disbursement Provisions in accordance with the Bond Documents.

5. Not a Party; Governed by Bond Documents; Conflicts. Except for the limited joinder set forth in Section 1 of this Joinder, the Construction Funds Trustee is not a party to the Agreement. The Construction Funds Trustee's appointment, rights, duties, protections, immunities, indemnities, and standard of liability are governed by the Bond Documents. In the event of any conflict between this Joinder and the Bond Documents with respect to the duties, protections, or liabilities of the Construction Funds Trustee, the Bond Documents shall control.

6. Benefit. This Joinder is delivered for the benefit of the parties to the Agreement and may be relied upon by them.

IN WITNESS WHEREOF, the Construction Funds Trustee has executed and delivered this Joinder as of the date first written above.

[CONSTRUCTION FUNDS TRUSTEE], as Construction Funds Trustee

By:_____
Name:
Title:
Date:

EXHIBIT O

LAND TRANSFER AGREEMENT